



— City of —
Melville

AGENDA

FOR THE

ORDINARY MEETING OF THE COUNCIL

TO BE HELD ON

19 MAY 2009

AT 6.30PM IN THE COUNCIL CHAMBERS

MELVILLE CIVIC CENTRE

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DISTRIBUTED: 1 MAY 2009

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— City of —
Melville

10 Almondbury Road Booragoon WA 6154
Postal Address: Locked Bag 1, Booragoon WA 6954
Tel: 08 9364 0666
Fax: 08 9364 0285
Email: melinfo@melville.wa.gov.au
Web: www.melvillecity.com.au

NOTICE OF MEETING

I respectfully bring to the attention of Elected Members that an Ordinary Meeting of the Council will be held in the Council Chambers, Melville Civic Centre, 10 Almondbury Road, Booragoon commencing at 6.30pm on Tuesday 19 May 2009.

The business paper for the Meeting is scheduled below and your attendance is requested.

MR JOHN CHRISTIE
ACTING CHIEF EXECUTIVE OFFICER

AGENDA

1. OFFICIAL OPENING

The Presiding Member will cause the Disclaimer to be read aloud by the Governance and Compliance Program Manager.

The Presiding Member will cause the Affirmation of Civic Duty and Responsibility to be read aloud by an Elected Member.

Affirmation of Civic Duty and Responsibility

I make this Affirmation in good faith on behalf of Elected Members and Officers of the City of Melville. We collectively declare that we will duly, faithfully, honestly and with integrity fulfil the duties of our respective office and positions for all the people in the district according to the best of our judgement and ability. We will observe the City's Code of Conduct and Standing Orders to ensure the efficient, effective and orderly decision making within this forum.

2. PRESENT

3. IN ATTENDANCE

4. APOLOGIES AND APPROVED LEAVE OF ABSENCE

4.1 APOLOGIES

4.2 APPROVED LEAVE OF ABSENCE

**5. ANNOUNCEMENTS BY THE PRESIDING MEMBER (WITHOUT DISCUSSION)
AND DECLARATIONS BY MEMBERS**

**5.1 DECLARATIONS BY MEMBERS WHO HAVE NOT READ AND GIVEN
DUE CONSIDERATION TO ALL MATTERS CONTAINED IN THE
BUSINESS PAPERS PRESENTED BEFORE THE MEETING.**

**5.2 DECLARATIONS BY MEMBERS WHO HAVE RECEIVED AND NOT READ
THE ELECTED MEMBERS BULLETIN.**

6. QUESTION TIME

7. AWARDS AND PRESENTATIONS

8. CONFIRMATION OF MINUTES

8.1 ORDINARY MEETING OF COUNCIL – 21 APRIL 2009
[Min_21Apr_2009.pdf](#)

RECOMMENDATION

That the Minutes of the Ordinary Meeting of Council held on Tuesday, 21 April 2009, be confirmed as a true and accurate record.

8.2 NOTES OF AGENDA BRIEFING FORUM – 5 MAY 2009
(Notes of the Agenda Briefing Forum will be available on Friday, 8 May 2009)

RECOMMENDATION

That the Notes of Agenda Briefing Forum held on Tuesday, 5 May 2009, be received.

8.3 FINANCIAL MANAGEMENT, AUDIT, RISK & COMPLIANCE COMMITTEE (FMARC) – 4 MAY 2009

(Minutes of the FMARC will be available on Friday 8 May 2009)

RECOMMENDATION

That the Minutes of the Financial Management, Audit, Risk & Compliance Committee meeting held on Monday 4 May 2009, be noted.

NB: Minutes to be confirmed at next Financial Management, Audit, Risk & Compliance Committee Meeting.

9. DECLARATIONS OF INTEREST

- C09/5066 Dr S Silcox, Chief Executive Officer
- C09/5066 Cr C Robartson

The Members' and Officers' attention is drawn to the following provisions of the Local Government Act 1995 regarding disclosures of interest;

9.1 FINANCIAL INTERESTS

A declaration under this section requires that the nature of the interest must be disclosed. Consequently a member who has made a declaration must not preside, participate in, or be present during any discussion or decision making procedure relating to the matter the subject of the declaration.

9.2 DISCLOSURE OF INTEREST THAT MAY CAUSE A CONFLICT

Elected Members and staff are required (Code of Conduct), in addition to declaring any financial interest, to declare any interest that might cause a conflict. The member / employee is also encouraged to disclose the nature of the interest. The member / employee must consider the nature and extent of the interest and whether it will affect their impartiality. If the member / employee declares that their impartiality will not be affected then they may participate in the decision making processes.

10. APPLICATIONS FOR NEW LEAVES OF ABSENCE

11. IDENTIFICATION OF MATTERS FOR WHICH MEETING MAY BE CLOSED

12. PETITIONS

13. REPORTS OF COMMITTEES

13.1 FINANCIAL MANAGEMENT, AUDIT, RISK & COMPLIANCE COMMITTEE MEETING – 4 MAY 2009

The following items to be presented by the Presiding Member of the Financial Management, Audit, Risk & Compliance Committee

13.1.1 ITEMS FOR NOTING

C09/5059 - Internal Audit Activity Report

C09/5060 - Financial Management, Audit, Risk and Compliance (FMARC) Committee Calendar

C09/5061 - Internal Audit Reports Summary

C09/5064 - 2009/10 Budget Preparation Update

C09/5067 - Insurance Claims Management Report

13.1.2 ITEMS REQUIRING COUNCIL RESOLUTION

C09/5063 - Annual Review – Schedule of Fees and Charges

OFFICER RECOMMENDATION (5063)

ABSOLUTE MAJORITY APPROVAL

That by absolute majority decision of the Council, the proposed Fees & Charges Schedule for 2009/2010, as documented in attachment [5063 Fees and Charges](#) be adopted for implementation from 1 July 2009.

C09/5065 - Credit / Charge Card Surcharge Fee

OFFICER RECOMMENDATION (5065)

ABSOLUTE MAJORITY

1. That by absolute majority decision of the Council a common credit & charge card surcharge fee of 0.77% (including GST) for all payments of rates and charges, fines and fees, other than those associated with recreation centres, parking ticket machines and libraries, be implemented from 1 July 2009.

2. That Council accept the proposal as presented by American Express.

14. REPORTS OF THE CHIEF EXECUTIVE OFFICER

C09/8012 – WIRELESS HILL VISION 2020 (REC) (ATTACHMENT)

Ward : Applecross/Mt Pleasant
 Category : Strategic
 Subject Index : Wireless Hill Park
 Customer Index : City of Melville
 Disclosure of any Interest : No Officer involved in the preparation of this report has a declarable interest in this matter.
 Previous Items : N/A
 Funding : Existing Funding Amount \$65,000
 Responsible Officer : Leeann Reid
 Manager Community Services

AUTHORITY / DISCRETION

DEFINITION

<input type="checkbox"/>	Advocacy	<i>when Council advocates on its own behalf or on behalf of its community to another level of government/body/agency.</i>
<input checked="" type="checkbox"/>	Executive	<i>the substantial direction setting and oversight role of the Council. e.g. adopting plans and reports, accepting tenders, directing operations, setting and amending budgets.</i>
<input type="checkbox"/>	Legislative	<i>includes adopting local laws, town planning schemes & policies.</i>
<input type="checkbox"/>	Review	<i>when Council review decisions made by Officers.</i>
<input type="checkbox"/>	Quasi-Judicial	<i>when Council determines an application/matter that directly affects a person's right and interests. The judicial character arises from the obligation to abide by the principles of natural justice. Examples of Quasi-Judicial authority include town planning applications, building licences, applications for other permits/licences (eg under Health Act, Dog Act or Local Laws) and other decisions that may be appealable to the State Administrative Tribunal.</i>

C09/8012 – WIRELESS HILL VISION 2020 (REC) (ATTACHMENT)**KEY ISSUES / SUMMARY**

- The City of Melville appointed consultants Estill & Associates to facilitate the development of a Vision for Wireless Hill to provide the needed direction to ensure that this regionally significant site stays a community focal point into the future.
- The lack of a shared Vision for the site has generated community concerns. With the recognised diversity of activities occurring at the site a shared vision will pull together themes and objectives to create a framework for the future.
- The purpose of this project is to create a 'Vision for Wireless Hill'. The document is intended as a framework to guide future direction and development at Wireless Hill site for the following 12 years.
- This item provides the City of Melville with the opportunity to approve the draft vision for public comment.

BACKGROUND

The development of a Vision for Wireless Hill will provide the needed direction to ensure that this regionally significant site stays a community focal point into the future.

With twenty five individual documents related to Wireless Hill across the organisation, from conservation plans to community use surveys, it is recognised that there is a lack of coordinated and shared strategic direction or vision for the site. This lack of a shared Vision has led to community concerns over a period of time. With the recognised diversity of activities occurring at the site a shared vision will pull together themes and objectives to create a framework for the future.

The Wireless Hill Vision 2020 will be an essential tool in capturing community aspirations for the entire site.

The purpose of this project is to create a 'Vision for Wireless Hill'. The document is intended as a framework to guide future direction and development at Wireless Hill site for the following 12 years.

C09/8012 – WIRELESS HILL VISION 2020 (REC) (ATTACHMENT)**DETAIL**

The purpose of this project is to create a 'Vision for Wireless Hill'. The vision document will give direction for the following areas:

- Buildings, heritage and development
- Museums and collections
- Natural environment
- Interpretation and conservation
- Recreation and physical activity
- Public use, appropriate use and tourism
- Public art
- Commercial opportunities
- Community groups
- Wireless Hill Centenary 2012

The Wireless Hill Vision will integrate the above areas into a clear all encompassing vision and theme for the future of the site. The vision will be an essential tool in capturing community aspirations for the entire site.

The project stages;

Step 1 – Document Review

A review of all documentation relating to the project and consolidated key points of all existing plans was completed.

Step 2 – Project Inception Workshops

A project inception meeting was held to discuss the proposed approach, any issues, opportunities and constraints relevant to the project.

A Councillor workshop was also held to identify Councillor priorities and expectations for this initiative.

Step 3 – Community Workshop

A Community Workshop was held with invitations extended to project stakeholder groups and community and council members. The workshop had approximately 90 people in attendance and was used to:

- understand the key considerations and community aspirations,
- outline the strategic objectives,
- gain initial input and identify any additional opportunities or issues, and
- develop a clear vision for the sustainable future of Wireless Hill.

Interested stakeholders were invited to nominate for the Stakeholder Reference Group.

Step 4 – Stakeholder Reference Group (SRG) Meetings

A Stakeholder Reference Group (SRG) of 30 members was recruited to represent the community and discuss issues and opportunities that would be considered for the Vision document. This group met on three separate occasions. Liaison with Council staff occurred throughout to ensure practical and achievable solutions emerged.

C09/8012 – WIRELESS HILL VISION 2020 (REC) (ATTACHMENT)

Step 5 – Draft Vision

A draft consolidated report, titled ‘*Wireless Hill Vision 2020*’, has been prepared. The draft Vision is being presented to Council for consideration in seeking approval to advertise.

Step 6 – Finalise the Visioning Plan

Additional work required to finalise the plan

Step 7 – Public Comment

The Visioning Plan shall be advertised for public comment. The resultant feedback will be consolidated and reported for review by Council and finalisation of the ‘*Wireless Hill Vision 2020*’.

PUBLIC CONSULTATION/COMMUNICATION

The level of communication in accordance with Stakeholder Consultation Policy 01-PL-005 in relation to this item is to “involve” the community. In this regard, various methods of consultation and involvement were deployed.

The first step in this process was the establishment of a list of key stakeholders. Key stakeholders included;

- City of Melville Councillors;
- Members of the Legislative Assembly
- City of Melville staff; including the Chief Executive Officer and Executive Management Team
- Community Security Service
- Local Residents;
- Local & Regional Visitors
- Recreational Users
- Schools
- Garden City
- Community and Environmental Interest groups;
 - Wireless Hill Action group,
 - Friends of Wireless Hill,
 - Tenants of Wireless Hill,
 - Engineers Institute of WA,
 - Schools,
- Users:
 - Capital Radio, and
 - Morse Codeines.

C09/8012 – WIRELESS HILL VISION 2020 (REC) (ATTACHMENT)

- State government:
 - Department of Environmental Conservation,
 - Department of Planning & Infrastructure,
 - Fire and Emergency Services Authority,
 - Main Roads,
 - Heritage Council of Western Australia
 - Department of Indigenous Affairs

Key stakeholders were invited to attend a community workshop in December 2007. Invitation to attend the community workshop was expressed through various methods including; personal invite, posters in key locations, mail-out to 1,000 resident catchment area, advertisements in the state publication the West Australian, local mediums including; community newspaper group both north and south split and independent local paper the Herald.

Approximately ninety people attended the community workshop. All attendees were invited to nominate for the Wireless Hill Vision 2020 Stakeholder Reference Group. Thirty interested stakeholders were selected to form the group that would represent the community and discuss issues and opportunities that will be considered for the Vision. This group met on three separate occasions.

The Visioning Plan shall be advertised for public comment. The resultant feedback will be consolidated and reported for review by Council and finalisation of the *'Wireless Hill Vision 2020'*.

CONSULTATION WITH OTHER AGENCIES / CONSULTANTS

As stated above.

STATUTORY AND LEGAL IMPLICATIONS

Wireless Hill site is an A Class Reserve owned by the State of Western Australia. The site contains heritage listed buildings which the City of Melville has management responsibility.

FINANCIAL IMPLICATIONS

1. The amount of \$65,000 had been provided in the 2007/2008 budget to contract a consultant to create and deliver the Wireless Hill Vision 2020 document and consultation process.
2. The amount of \$60,000 to develop a Master Plan for Wireless Hill site has been listed for consideration in the 2009/2010 budget.

C09/8012 – WIRELESS HILL VISION 2020 (REC) (ATTACHMENT)

3. There are no significant financial implications for Council in this application for approval to advertise for public comment.
4. The Vision document is a 12 year plan that addresses long term financial viability of the site.

STRATEGIC AND RISK MANAGEMENT IMPLICATIONS

The Wireless Hill Vision 2020 will have a strategic impact on the local community and long term plans of the local government. The vision for Wireless Hill is a 12 year plan and is currently in the final stages of community consultation.

Risk Statement	Level of Risk*	Risk Mitigation Strategy
Not approving the draft for public comment will have a risk of public criticism.	Minor consequences which are almost certain, resulting in a High level of risk.	Approval by Councillors for public comment.
Risk of community criticism if action does not result from visioning exercise.	Minor consequences which are almost certain, resulting in a High level of risk.	Ongoing communication with the community and key stakeholders. Stage 2 Development of a Master Plan for Wireless Hill Site.
Not approving the draft will continue the risk of discounted decision making for actions related to the site.	Minor consequences which are possible, resulting in a Medium level of risk	

* As derived from using the Risk Assessment Matrix

POLICY IMPLICATIONS

Not applicable.

ALTERNATE OPTIONS AND THEIR IMPLICATIONS

The alternative option would be to have further discussions with the stakeholder reference group in regards to any issues or concerns from Councillors. Once items have been resolved, a further report be prepared for Council for approval to advertise for public comment.

C09/8012 – WIRELESS HILL VISION 2020 (REC) (ATTACHMENT)

CONCLUSION

The purpose of this project is to create a 'Vision for Wireless Hill'. The document is intended as a framework to guide future direction and development at Wireless Hill site for the following 12 years. By approving the draft vision for public comment the final stage of community consultation will be complete, ensuring this regionally significant site stays a community focal point into the future.

The resultant feedback from public comment will be consolidated and reported for review by Council and finalisation of the '*Wireless Hill Vision 2020*'.

[8012 Draft1 Wireless Hill Vision 2020](#)

OFFICER RECOMMENDATION (8012)

APPROVAL

- 1. That the City of Melville approve the Draft Vision for Wireless Hill 2020 for public comment.**
- 2. That following public comment and review the Vision for Wireless Hill 2020 be presented to the Council for endorsement.**

C09/5066 – ADOPTION OF MAJOR LAND TRANSACTION BUSINESS PLANS – PART LOT 300 (10) ARCHIBALD STREET, WILLAGEE – FORMER CARAWATHA PRIMARY SCHOOL SITE AND LOT 15 (67) AND PART LOT 180 (69) CANNING BEACH ROAD, AND PART LOT 181 (2) KINTAIL ROAD, APPLECROSS (REC)

Ward	:	All
Category	:	Strategic
Subject Index	:	Strategic Planning
Customer Index	:	Local Government House Trust Western Australian Local Government Association
Disclosure of any Interest	:	Cr C W Robartson is a member of the Board of Management of the Local Government House Trust. The City of Melville is a unit holder of 10 of the 620 units being held by beneficiaries of the Trust. The Chief Executive Officer is a member of WALGA's Finance & Services Committee
Previous Items	:	Item C08/5036 November 2008 Ordinary Meeting of Council and Item C08/5036 December 2008 Ordinary Meeting of Council - Expression of Interest Purchase or Ground Lease Part Lot 300 (10) Archibald Street, Willagee - Former Carawatha Primary School Site Item 09/5056 April 2009 Ordinary Meeting of Council Adoption of Major Land Transaction Business Plan and Disposal of property by way of lease or sale – 100 (109) North Lake Road and Lot 9 (241) Leach Highway, Willagee
Works Programme	:	Not Applicable
Funding	:	Nil
Responsible Officer	:	Marten Tieleman Director Corporate Services

AUTHORITY / DISCRETION

DEFINITION

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C09/5066 – ADOPTION OF MAJOR LAND TRANSACTION BUSINESS PLANS – PART LOT 300 (10) ARCHIBALD STREET, WILLAGEE – FORMER CARAWATHA PRIMARY SCHOOL SITE AND LOT 15 (67) AND PART LOT 180 (69) CANNING BEACH ROAD, AND PART LOT 181 (2) KINTAIL ROAD, APPLECROSS (REC)**KEY ISSUES / SUMMARY**

- This report considers a deferment of a decision to consider and adopt 2 advertised Major Land Transaction Business Plans, until a Strategic Land Asset Feasibility Study of major land assets is concluded.
- The Major Land Transaction Business Plans, were for the lease, the lease with an option to purchase or for the outright sale of
 - Lot 15 (67) and Part Lot 180 (69) Canning Beach Road, and Part Lot 181 (2) Kintail Road, Applecross and
 - Part of Lot 300 (10) Archibald Street, Willagee the former Carawatha Primary School site.

BACKGROUND

Two Major Land transaction Business Plans were advertised in the West Australian Newspaper on Wednesday, 21 January 2009, the Melville Times Advertorial on Tuesday, 27 January 2009 and on Tuesday, 17 February 2009, with the public comment period concluding on Friday 6 March 2009.

The Business Plans, were for the lease, the lease with an option to purchase or for the outright sale of the following sites -

- Lot 15 (67) and Part Lot 180 (69) Canning Beach Road, and Part Lot 181 (2) Kintail Road, Applecross and
- part of Lot 300 (10) Archibald Street, Willagee the former Carawatha Primary School site.

A third site being Lot 100 (109) North Lake Road and Lot 9 (241) Leach Highway, Willagee was advertised at the same time and a report on the submissions received and adopting the advertised business plan is the subject of a separate report was considered by the Council at the April 2009 Ordinary Meeting of Council.

Since advertising the business plans a review of strategic land asset considering the community use of several sites has been commenced. This report requests a deferment of the consideration of the public submissions received that relate to the business plans and a deferment of the adoption of the business plans until the strategic land review is concluded.

DETAIL

The purpose of the asset feasibility study is to devise a risk-averse process of revenue optimisation for selected Council owned land assets in order to:

- 1) Secure the implementation of a development on Lot 15 (67) and Part Lot 180 (69) Canning Beach Road, and Part Lot 181 (2) Kintail Road, Applecross.
- 2) Identify a sustainable pathway to rapidly “roll out” the Canning Bridge Community Hub.
- 3) Improve the financial and economic performance of each of the following assets.

C09/5066 – ADOPTION OF MAJOR LAND TRANSACTION BUSINESS PLANS – PART LOT 300 (10) ARCHIBALD STREET, WILLAGEE – FORMER CARAWATHA PRIMARY SCHOOL SITE AND LOT 15 (67) AND PART LOT 180 (69) CANNING BEACH ROAD, AND PART LOT 181 (2) KINTAIL ROAD, APPLECROSS (REC)

The major land assets to be considered in the study are:

- 1) Canning Bridge Library, Applecross District Hall & car park (Canning Beach Road/Kintail Road site)
- 2) Former Carawatha School site
- 3) Canning Bridge Senior Citizen Centre
- 4) Canning Bridge Rowing Facilities
- 5) Canning Highway Bridge Club Facility
- 6) Corner Canning Highway/Stock Road – former AH Bracks Library & former Road Board Office
- 7) Leach Highway/North Lake Road site (Currently being disposed of)
- 8) Moreau Mews carpark

Canning Beach Road/Kintail Road site

In relation to the Canning Beach Road/Kintail Road site business plan, 7 submissions were received as well as a submission from the Western Australian Local Government Association (WALGA), who has previously expressed an interest in developing the site and who submitted further details relating to their proposal and offer.

At the December 2008 Council meeting a steering group was formed consisting of elected members who are advised by suitably qualified:-

- City of Melville officers;
- External Property advisor(s) when and if required and
- External Architectural / Engineering / Environmental Sustainable Design advisor(s) when and if required.

The report indicated that the steering group would deliberate on any submissions of interest that are received and other matters concerning the possible redevelopment or lease/sale of the site.

Copies of the 7 submissions were forwarded to Elected Members on Friday 17 April 2009, as an attachment to the Elected Member Bulletin. The steering group will need to meet to discuss and deliberate on the submissions so that comments can be presented in a further report to the Council on this matter.

Former Carawatha School site

In relation to the Carawatha site business plan, no public submissions or comments were received. The South City Church Incorporated presented what they termed a submission, which has been treated as an Expression of Interest. The Church has indicated that they would be interested in developing the site for a community services complex (Community Hub) which would be administered by the Church. Their interest in the land has been acknowledged and the Church will be advised of the Council decision and will have an opportunity to tender or bid for the site should it be offered for lease or sale. A copy of the expression of interest by the South City Church was forwarded to Elected Members on Friday 17 April 2009 as an attachment to the Elected Member Bulletin.

C09/5066 – ADOPTION OF MAJOR LAND TRANSACTION BUSINESS PLANS – PART LOT 300 (10) ARCHIBALD STREET, WILLAGEE – FORMER CARAWATHA PRIMARY SCHOOL SITE AND LOT 15 (67) AND PART LOT 180 (69) CANNING BEACH ROAD, AND PART LOT 181 (2) KINTAIL ROAD, APPECROSS (REC)

A multi-signature letter signed by four hundred and nine residents (409) was received on Friday, 13 March 2009 after the close of the comment period. The letter reads:

“We would like to support the building of a Medical Centre on the former Carawatha Primary School site, including pathology, radiology and other allied services. As younger families move into the area and the existing population ages, there exists a lack of medical facilities in Willagee. This site represents a central and easily accessible location for Willagee residents.”

PUBLIC CONSULTATION/COMMUNICATION

The advertising of the Major Land Transaction Business Plan in the West Australian Newspaper and the Public consultation has been undertaken.

The public consultation process in regards to the built form, land use and zoning densities for the site will be undertaken when public comment is sought in relation to the proposed Amendment to the Community Planning Scheme Number 5, which relates to this site and will be reported to a future Meeting of Council.

CONSULTATION WITH OTHER AGENCIES / CONSULTANTS

Consultation with Craig McClure Planning Consultant, GHD and Ross Hughes Property has been undertaken in relation to conducting the Strategic Land Assets Feasibility Study.

Further consultation with community groups and users of the facilities that are subject to the study will occur during the course of the Strategic Lands Assets Feasibility Study.

STATUTORY AND LEGAL IMPLICATIONS

There are no statutory or legal implications with deferring a decision on the business plans.

Section 3.59 of the Local Government Act 1995 and the Local Government (Functions and General) Regulations 1996 require a Local Government to give state-wide public notice of any major land transaction that is under consideration with the criteria being that the value of the transaction is more, or worth more, than either \$1,000,000 or 10% of the operating expenditure incurred by the Local Government from its municipal fund in the last completed financial year. As it is expected that the disposal of these properties, either by lease or outright sale will be valued in excess of \$1,000,000, they are considered to be Major Land Transactions.

The Local Government Act requires the Council to consider any submissions and decide by absolute majority decision whether to proceed with the undertaking or transaction as proposed or so that it is not significantly different from what was proposed. If the Council wishes to commence an undertaking or transaction that is significantly different from that advertised, it can only do so after readvertising the new undertaking or transaction for a further 6 week submission period.

C09/5066 – ADOPTION OF MAJOR LAND TRANSACTION BUSINESS PLANS – PART LOT 300 (10) ARCHIBALD STREET, WILLAGEE – FORMER CARAWATHA PRIMARY SCHOOL SITE AND LOT 15 (67) AND PART LOT 180 (69) CANNING BEACH ROAD, AND PART LOT 181 (2) KINTAIL ROAD, APPECROSS (REC)

FINANCIAL IMPLICATIONS

Not applicable in relation to this item.

STRATEGIC AND RISK MANAGEMENT IMPLICATIONS

The review of strategic land assets will have strategic implications for the City of Melville however, consideration and adoption of this item will not have any strategic or risk implications.

POLICY IMPLICATIONS

Not applicable in relation to this item.

ALTERNATE OPTIONS AND THEIR IMPLICATIONS

Proceed with adoption of the advertised Major Land Transaction Business Plans for the former Carawatha Primary School and Canning Bridge sites. This would however result in adoption preceding the strategic land assets study and possibly result in a sub-optimal solution being reached.

CONCLUSION

The Strategic Land Asset Feasibility Study is due to be concluded in May/June 2009 and consideration of the public submissions and a decision on adopting the major land transaction business plans should be deferred until after consideration of the recommendations contained in the review are considered.

OFFICER RECOMMENDATION (5066)

APPROVAL

That consideration of public submissions and adoption of the advertised major land transaction business plans for the following sites, being –

Part Lot 300 (10) Archibald Street, Willagee i.e. the former Carawatha Primary School site and,

Lot 15 (67) and Part Lot 180 (69) Canning Beach Road, and Part Lot 181 (2) Kintail Road, Applecross,

be deferred until the Strategic Land Asset Feasibility Study of major land assets is concluded.

C09/5068 – CITY OF MELVILLE AGED PERSONS HOMES TRUST - MOTION TO RESCIND - (AMREC)

Ward : Applecross/Mt Pleasant
 Category : Operational
 Subject Index : Property /Land Administration
 Customer Index : City of Melville Aged Persons Homes Trust now Alchera Living
 Disclosure of any Interest : No Officer involved in the preparation of this report has a declarable interest in this matter.
 Previous Items : Item 1060 – Council Meeting 17 November 1992 – City of Melville Aged Persons Homes Trust (Inc) – Lot 5 Collier Street, Applecross – Amalgamation/Transfer of Land
 Works Programme : Not Applicable
 Funding : Not Applicable
 Responsible Officer : Jeff Clark
 Governance & Compliance Program Manager

AUTHORITY / DISCRETION

DEFINITION

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KEY ISSUES / SUMMARY

- Item 1060 – Council Meeting 17 November 1992 – (City of Melville Aged Persons Homes Trust (Inc) – Lot 5 Collier Street, Applecross – Amalgamation/Transfer of Land).
- To rescind a 1992 Council resolution to transfer land to the City of Melville Aged Persons' Homes Trust free of consideration.
- To transfer the use, care and control of Lot 5 Collier Road to the City of Melville Aged Persons Homes Trust by way of long term lease.

C09/5068 – CITY OF MELVILLE AGED PERSONS HOMES TRUST - MOTION TO RESCIND - (AMREC)

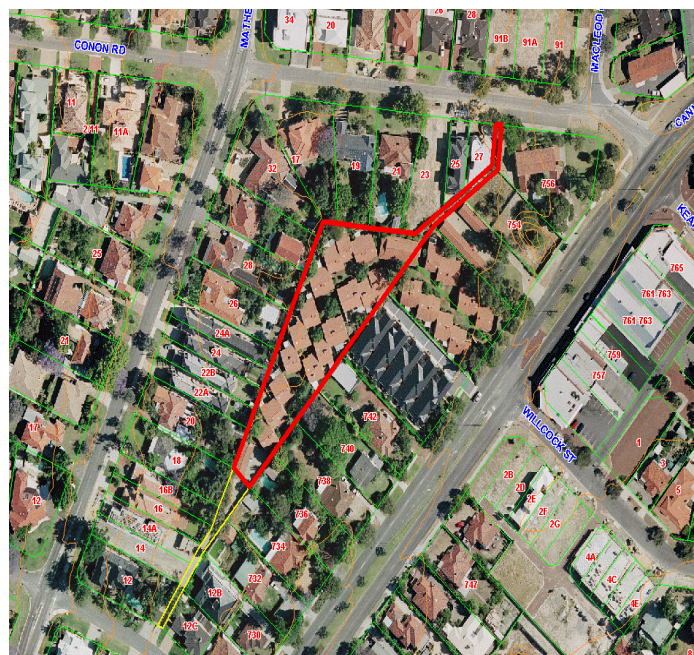
BACKGROUND

In 1992 (Item 1060 Ordinary Meeting of Council held 17 November 1992) the City of Melville resolved to transfer Lot 5 Collier Street, Applecross in fee simple to the City of Melville Aged Persons' Homes Trust (the Trust).

Both the *Associations Incorporations Act 1997* and Trusts amended constitution indicate that if the Trust is ever wound up, either voluntarily or by the Court any surplus assets would be distributed to any like organisation, which may not necessarily be within the City of Melville.

As no material action has been undertaken on implementing this 1992 resolution, Council consideration is required to rescind the resolution and to lease Lot 5 to the Trust under a commercial ground lease of the land.

A plan of the site follows -



DETAIL

The City owns in fee simple Lot 5 Collier Road, Applecross being the whole of the land comprised in certificate of title Volume 1613 Folio 17 ("Lot 5") and an adjoining portion of a Right of Way on Diagram 62556. The City of Melville Aged Persons' Homes Trust has constructed a retirement village on Lot 5 with Council approval in 1983.

In November 1992 the Council resolved as follows to dispose of Lot 5 to the Trust for nil consideration –

"That Lot 5 Collier Street, Applecross be transferred to the City of Melville Aged Persons Trust (Inc) free of consideration but with the Trust meeting all transfer costs."

C09/5068 – CITY OF MELVILLE AGED PERSONS HOMES TRUST - MOTION TO RESCIND - (AMREC)

To affect the above resolution a solicitor was co-appointed by both the Trust and the City of Melville. Considerable research and investigation was undertaken by the solicitor to lift various caveats and a restrictive covenant that existed on the title and then in November 1999 the Trust registered a new constitution with the State Corporate Affairs. A dispute over this new constitution then delayed any action on implementing the 1992 Council resolution.

At the time of the 1992 Council resolution it was believed that under the then constitution that, should the Trust ever be wound up, either voluntarily or otherwise then the assets of the Trust would revert to the City of Melville or to a like organisation at least within the City of Melville. The amended constitution has removed the specific reference to the assets being transferred to a like organisation “within the municipal district of the City of Melville”. There is doubt whether the changes to the Associations Act permits transfer of assets held in an association, to a Local Government.

The approach that the City of Melville has adopted to strategic land assets is to retain the long term ownership of land assets and to enter into lease arrangements. The City of Melville lease land to the Trust at Bull Creek Village. The former depot site at the corner of Norma Road and Leach Highway is leased by way of a long term ground lease to a commercial organisation and provides a financial return to the City.

The City was originally dealing with the City of Melville Aged Persons’ Trust which has subsequently changed its name to Alchera Living (Inc) on 1 February 2008.

PUBLIC CONSULTATION/COMMUNICATION

The Trust’s Chief Executive Officer and members of the Board have been notified of the recommended action to lease the land to the Trust at a meeting held on 27 January 2009. No community or public consultation has been carried out.

CONSULTATION WITH OTHER AGENCIES / CONSULTANTS

Not applicable.

STATUTORY AND LEGAL IMPLICATIONS

Legal advice from the City’s solicitors has been previously provided on 22 May 2007 concerning the City entering into a lease on Lot 5 Collier Street Applecross rather than transfer Lot 5 to the Trust.

Section 3.58 of the *Local Government Act 1995* requires that a “disposal” of land, which includes disposal by way of lease, would need to be advertised State-wide, however the proposed transfer would be deemed to be exempt under Regulation 30 of the *Local Government (Functions and General) Regulations 1996* given that the Trust can be seen to be a body of which the objects are charitable or benevolent in nature.

C09/5068 – CITY OF MELVILLE AGED PERSONS HOMES TRUST - MOTION TO RESCIND - (AMREC)

FINANCIAL IMPLICATIONS

Should the Council support the recommendation to lease Lot 5 to the Trust then there are no significant financial implications relating to this matter. No recent valuation has been obtained for this land as the intent of the 1992 resolution was to transfer the land in fee simple at no cost, not at current market value.

The option to sell the land to Alchera Living (Inc) at a current market value would provide an opportunity for the City to apply funds received to purchase another income producing property, given that there is a willingness to purchase by Alchera. Whilst this option has been discussed with Alchera, the option has not been progressed by either party. Should Alchera advise that they wished to purchase Lot 5, a report would be brought to Council for decision.

STRATEGIC AND RISK MANAGEMENT IMPLICATIONS

No strategic implications are applicable to this item.

Risk Statement	Level of Risk*	Risk Mitigation Strategy
Risk of not resolving this matter creates uncertainty for another party and no financial benefit for the City.	Negligible consequences which are almost certain, resulting in a Low level of risk	Resolve to rescind the previous motion to remove uncertainty and negotiate a commercial ground lease to provide a financial benefit.

* As derived from using the Risk Assessment Matrix

POLICY IMPLICATIONS

There are no policy implications that relate to this Item.

ALTERNATE OPTIONS AND THEIR IMPLICATIONS

The following Options have been considered and the relative advantages and disadvantages and risks associated with these options are outlined below -

Option	Advantages	Disadvantages/Risks
Option 1 – Dispose by Lease	- A lease already exists for land at the Bull Creek Village. -Less costly and time consuming to administer -Provides business continuity to the Trust (i.e.10 or 21 year lease)	Not as good for the Aged Persons Trust as freehold transfer.
Option 2 – Dispose of land at market value to Trust	Land transferred to Trust with no future encumbrances or obligations to the City of Melville.	Trust would need to find capital to purchase the land.

C09/5068 – CITY OF MELVILLE AGED PERSONS HOMES TRUST - MOTION TO RESCIND - (AMREC)**CONCLUSION**

The rescission of the 1992 resolution will clarify the status of the matter and assist negotiations for either the sale or lease of Lot 5. The option to sell Lot 5 to Alchera Living (Inc) would be subject to the desire and financial ability of Alchera to purchase at a current valuation value. The option of the grant of a leasehold interest is the only real means by which the City of Melville can convey an interest in Lot 5 to the Trust to permit the Trust to continue its operations on the land and ensure that the community's interests and assets are adequately protected.

OFFICER RECOMMENDATION (5068)**ABSOLUTE MAJORITY**

1. That by Absolute Majority Decision of the Council, Item 1060 of the Administration & Community Services Committee – 3 November 1992 meeting adopted at the Ordinary Meeting of Council held on 17 November 1992.

“THAT LOT 5 COLLIER STREET, APPECROSS BE TRANSFERRED TO THE CITY OF MELVILLE AGED PERSONS TRUST (INC) FREE OF CONSIDERATION BUT WITH THE TRUST MEETING ALL TRANSFER COSTS.” be rescinded.

2. That the City of Melville enter into negotiations with the intention of commencing a ground lease at a commercial rate determined by valuation, with Alchera Living (inc) formerly the City of Melville Aged Persons Homes Trust, to lease Lot 5 Collier Street, Applecross for a period of 21 years or term to be agreed.

C09/5000 – COMMON SEAL REGISTER (REC)

Ward	:	All
Category	:	Operational
Subject Index	:	Common Seal Register
Customer Index	:	City of Melville
Disclosure of any Interest	:	No Officer involved in the preparation of this report has a declarable interest in this matter.
Previous Items	:	Standard Item
Works Programme	:	Not applicable
Funding	:	Not applicable
Responsible Officer	:	Bruce Taylor Manager Information, Technology & Support

AUTHORITY / DISCRETION

DEFINITION

<input type="checkbox"/>	Advocacy	<i>when Council advocates on its own behalf or on behalf of its community to another level of government/body/agency.</i>
<input checked="" type="checkbox"/>	Executive	<i>the substantial direction setting and oversight role of the Council. e.g. adopting plans and reports, accepting tenders, directing operations, setting and amending budgets.</i>
<input type="checkbox"/>	Legislative	<i>includes adopting local laws, town planning schemes & policies.</i>
<input type="checkbox"/>	Review	<i>when Council review decisions made by Officers.</i>
<input type="checkbox"/>	Quasi-Judicial	<i>when Council determines an application/matter that directly affects a person's right and interests. The judicial character arises from the obligation to abide by the principles of natural justice. Examples of Quasi-Judicial authority include town planning applications, building licences, applications for other permits/licences (eg under Health Act, Dog Act or Local Laws) and other decisions that may be appealable to the State Administrative Tribunal.</i>

KEY ISSUES / SUMMARY

This report details the documents to which the City of Melville Common Seal has been applied and recommends that the information be noted.

C09/5000 – COMMON SEAL REGISTER (REC)

BACKGROUND

Section 2.5 of the Local Government Act 1995 states that a Local Government is a Body Corporate with perpetual succession and a common seal. A document is validly executed by a Body Corporate when the common seal of the Local Government is affixed to it by the Chief Executive Officer, and the Mayor and the Chief Executive Officer attest the affixing of the seal.

DETAIL

Register Reference*	Party	Description	File Reference
266	Telstra Booragoon	Deed of Extension & Variation - Telstra Booragoon Licence, Wireless Hill	1995176
267	City of Melville	Modifying Clause No. 5.6 of Community Planning Scheme No.5	2055933
273	Athol Frederick Blair Stone, David & Susan Stone	Withdrawal of 3 Caveats Lot 1 (44A) Matheson Road, Applecross	2064367
275	Scout Association Bateman/Winthrop Scout Group	Renewal of Deed of Lease at 27 Sicklemore Street, Booragoon	2045327

* Documents relating to register numbers not appearing on the above table did not need to be signed under Common Seal.

PUBLIC CONSULTATION/COMMUNICATION

Not applicable.

CONSULTATION WITH OTHER AGENCIES / CONSULTANTS

Not applicable.

STATUTORY AND LEGAL IMPLICATIONS

Section 2.5 of the Local Government Act 1995.
(2) The local government is a body corporate with perpetual succession and a common seal.

9.49. Documents, how authenticated

A document, is, unless this Act requires otherwise, sufficiently authenticated by a local government without its common seal if signed by the CEO or an employee of the local government who purports to be authorised by the CEO to so sign.

C09/5000 – COMMON SEAL REGISTER (REC)

FINANCIAL IMPLICATIONS

Nil.

STRATEGIC AND RISK MANAGEMENT IMPLICATIONS

Not applicable.

POLICY IMPLICATIONS

Not applicable.

ALTERNATE OPTIONS AND THEIR IMPLICATIONS

Not applicable.

CONCLUSION

This is a standard report for Elected Members information.

OFFICER RECOMMENDATION (5000)

NOTED

That the action of His Worship the Mayor and the Chief Executive Officer in executing the documents listed under the Common Seal of the City of Melville, be noted.

C09/6000 - INVESTMENT STATEMENTS (REC) (ATTACHMENT)

Ward : All
 Category : Operational
 Subject Index : Financial Investments and Statements
 Customer Index : Not applicable
 Disclosure of any Interest : No Officer involved in the preparation of this report has a declarable interest in this matter.
 Previous Items : Standard Item
 Works Programme : Not applicable
 Funding : Not applicable
 Responsible Officer : Dudley Smith
 Manager Financial Services

AUTHORITY / DISCRETION

DEFINITION

<input type="checkbox"/>	Advocacy	<i>when Council advocates on its own behalf or on behalf of its community to another level of government/body/agency.</i>
<input checked="" type="checkbox"/>	Executive	<i>the substantial direction setting and oversight role of the Council. e.g. adopting plans and reports, accepting tenders, directing operations, setting and amending budgets.</i>
<input type="checkbox"/>	Legislative	<i>includes adopting local laws, town planning schemes & policies.</i>
<input type="checkbox"/>	Review	<i>when Council review decisions made by Officers.</i>
<input type="checkbox"/>	Quasi-Judicial	<i>when Council determines an application/matter that directly affects a person's right and interests. The judicial character arises from the obligation to abide by the principles of natural justice. Examples of Quasi-Judicial authority include town planning applications, building licences, applications for other permits/licences (eg under Health Act, Dog Act or Local Laws) and other decisions that may be appealable to the State Administrative Tribunal.</i>

KEY ISSUES / SUMMARY

- This report presents the investment statements for the month of March 2009 and recommends that the information detailed in the attachments be noted.
- The report highlights continuing significant reductions in the estimated market value of Council's CDO investments and discusses the actions being taken by Council Officers to ameliorate, in so far as possible, the risk of further losses in value.

C09/6000 - INVESTMENT STATEMENTS (REC) (ATTACHMENT)**BACKGROUND**

The investment of cash holdings is undertaken in accordance with Council's investment policy, with the objective of maximising returns whilst maintaining low levels of credit risk exposure.

DETAIL

The investment of funds is undertaken in accordance with the City of Melville's Investment of Funds Policy 13-PL-003.

[6000A March 2009](#) and [6000B March 2009](#) contain specific details (including **estimated** market and officer valuations) of the investments held at 31 March 2009. Agenda attachment [6000C March 2009](#) is a graph showing the total of funds invested and their estimated market valuations at the end of each month over the past financial year.

Elected Members are well aware of the continuing uncertainty and extreme volatility in world financial markets and the negative impact that it is having on most classes of investments as well as individuals and corporations. This volatility, the subsequent lack of an active market for Collateralised Debt Obligations (CDO's) and a depressed market for the Authorised Deposit Taking Institutions (ADI) sub-ordinated debt investments owned by Council, has created a situation whereby it continues to be extremely difficult to arrive at truly meaningful market valuations for the (CDO) element of the investment portfolio. The valuations for March have been arrived at by using a combination of CDO valuations obtained by Piper Alderman, our legal advisors in regards to the actions being pursued in respect Lehman Brothers, as well as valuations obtained from CPG Research & Advisory (Council's Independent Investment Advisor's) in respect to the ADI investments.

It should be noted that these valuations do not imply that if it were possible for the Council to liquidate the CDO's in particular, the prices received would be in line with these valuations.

There was 1 credit event (Idearc – a US directory provider) in March that has affected Council's CDOs. Due to the continuing difficult global economic conditions facing corporations, it is expected that further credit defaults and ultimately defaults of CDO's themselves will occur in the near future.

The estimate based on officer's valuations and valuations provided as at 31 March 2009, is that if it had been possible to dispose of all investments at the end of March, a loss of \$17,958,835 (27.72%, February 27.72%) would have been realised. The market valuation of the CDO element of the investment portfolio at the end of March represented 23.69% (February 23.69%) of its cost figure, with individual valuations ranging between 3% and 70%.

Major credit rating agencies Standard and Poors, Moodys and Fitch have also reviewed their methodology for assessing the credit ratings of CDO's. This has resulted in many of the CDO's being downgraded to levels where they are not, and would never have been, considered appropriate for inclusion in the Council's portfolio of investments. The review by the credit rating agencies of their CDO credit rating models affirms what some commentators were saying many months ago ie: that the models used to rate CDO's were flawed in some respects. This has unfortunately led to inappropriate investment by many Councils and other bodies holding public monies on the mistaken belief that the ratings applied by these agencies were sound.

C09/6000 - INVESTMENT STATEMENTS (REC) (ATTACHMENT)

This post event review by the credit rating agencies is therefore of little value to the present situation the Council finds itself in and the Council's focus must remain on recovering from the situation.

Loss mitigation and recovery strategies such as obtaining expert and independent advice and amending the investment policy have already been undertaken and Council officers will continue to pursue other avenues including legal action against the Council's former investment advisors and fund managers, Lehman Brothers, as well as a potential class action against the ratings agencies.

Summary details of investments held at 31 March 2009 are shown in the table below.

**CITY OF MELVILLE
STATEMENT OF INVESTMENTS
FOR THE PERIOD ENDING 31 MARCH 2009**

SUMMARY BY FUND	FACE VALUE \$	PURCHASE PRICE \$	ESTIMATED MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
MUNICIPAL	\$ 38,672,184	\$ 38,719,035	\$ 37,509,821	(\$ 1,209,214)	-3.12%
RESERVE	\$ 25,098,163	\$ 25,118,250	\$ 8,368,630	(\$ 16,749,620)	-66.68%
TRUST	\$ 784,485	\$ 784,485	\$ 784,485	\$ -	0.00%
CRF	\$ 157,329	\$ 157,329	\$ 157,329	\$ -	0.00%
	\$ 64,712,161	\$ 64,779,099	\$ 46,820,265	(\$ 17,958,835)	-27.72%

SUMMARY BY INVESTMENT TYPE	FACE VALUE \$	PURCHASE PRICE \$	ESTIMATED MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
ADI	\$ 14,500,000	\$ 14,559,078	\$ 12,903,350	(\$ 1,655,728)	-11.37%
CDO	\$ 21,220,000	\$ 21,227,860	\$ 5,028,254	(\$ 16,199,607)	-76.31%
CAP GUARANTEED NOTE	\$ 1,150,000	\$ 1,150,000	\$ 1,046,500	(\$ 103,500)	-9.00%
TERM DEPOSIT	\$ 24,000,000	\$ 24,000,000	\$ 24,000,000	\$ -	0.00%
11AM	\$ 3,611,516	\$ 3,611,516	\$ 3,611,516	\$ -	0.00%
UNITS (Local Govt Hse)	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 64,712,161	\$ 64,779,099	\$ 46,820,265	(\$ 17,958,835)	-27.72%

SUMMARY BY RATING	FACE VALUE \$	PURCHASE PRICE \$	ESTIMATED MARKET VALUE \$	BOOK PROFIT/(LOSS) \$	BOOK PROFIT/(LOSS) %
AAA	\$ 8,000,000	\$ 8,000,000	\$ 8,000,000	\$ -	0.00%
AA	\$ 2,012,275	\$ 2,028,985	\$ 792,275	(\$ 1,236,710)	-60.95%
AA-	\$ 21,749,241	\$ 21,750,051	\$ 21,527,041	(\$ 223,010)	-1.03%
A+	\$ 983,634	\$ 984,293	\$ 862,254	(\$ 122,040)	-12.40%
A	\$ 2,516,366	\$ 2,520,327	\$ 1,892,046	(\$ 628,280)	-24.93%
BBB+	\$ 5,500,000	\$ 5,536,105	\$ 5,280,600	(\$ 255,505)	-4.62%
BBB	\$ 4,500,000	\$ 4,517,543	\$ 3,987,150	(\$ 530,393)	-11.74%
BBB-	\$ 2,000,000	\$ 2,000,270	\$ 100,000	(\$ 1,900,270)	-95.00%
BB+	\$ 1,800,000	\$ 1,800,072	\$ 72,000	(\$ 1,728,072)	-96.00%
BB	\$ 1,050,000	\$ 1,049,965	\$ 31,500	(\$ 1,018,465)	-97.00%
BB-	\$ 385,000	\$ 385,000	\$ 48,164	(\$ 336,837)	-87.49%
B-	\$ 3,885,000	\$ 3,868,721	\$ 171,550	(\$ 3,697,171)	-95.57%
CCC+	\$ 4,800,000	\$ 4,807,122	\$ 227,250	(\$ 4,579,872)	-95.27%
C	\$ 5,300,000	\$ 5,300,000	\$ 3,597,790	(\$ 1,702,210)	-32.12%
UNITS (Local Govt Hse)	\$ 230,645	\$ 230,645	\$ 230,645	\$ -	0.00%
	\$ 64,712,161	\$ 64,779,099	\$ 46,820,265	(\$ 17,958,835)	-27.72%

C09/6000 - INVESTMENT STATEMENTS (REC) (ATTACHMENT)

Credit Ratings and Credit Events

There was 1 credit rating change in CDOs during March 2009.

Eight credit events impacting on CDOs held by the City have now been recorded. The Companies involved were the Idearc, Federal National Mortgage Association (Fannie Mae), the Federal Home Loan Mortgage Corporation (Freddie Mac), Lehman Brothers, WaMu, Glitnir, Kaupthing and Landsbanki. The impact on CDOs is shown below:

- Beryl Global Bank Note - Nil credit events. – remaining credit support for 1.0 credit event (Being terminated due to trustee taking control of underlying security).
- Blue Gum - Arranger HSBC Bank US – 7.0 credit events - Freddie Mac, Fannie Mae, Lehman's, WaMu, Glitnir, Kaupthing & Landsbanki – remaining credit support for 2.2 credit events.
- Esperance - Arranger Merrill Lynch International – 1.0 credit event - Lehman's – remaining credit support for 5.0 credit events.
- Glenelg - Arranger Nomura International – 2.0 credit events - Lehman's & Landsbanki – remaining credit support for 7.0 credit events.
- Green - Arranger J.P. Morgan Australia – 4.0 credit events - Lehman's, WaMu, Glitnir & Kaupthing – remaining credit support for 2.4 credit events.
- Henley A - Arranger BNP Paribas – 3.0 credit events – Freddie Mac, Fannie Mae & Lehman's – remaining credit support for 7.0 credit events.
- Kakadu - Arranger J.P. Morgan Australia – 5.0 credit events - Freddie Mac, Fannie Mae, Lehman's, WaMu & Kaupthing – remaining credit support for 6.7 defaults.
- Miami Arranger Lehman Brothers 3.0 credit events - Freddie Mac, Fannie Mae & WaMu – remaining credit support for 12.8 credit events. (Being terminated due to trustee taking control of underlying security)
- Merimbula A – Arranger Lehman Brothers 2.0 credit events - Freddie Mac & Fannie Mae – remaining credit support for 7.9 credit events. (Being terminated due to trustee taking control of underlying security)
- Parkes 1A - Arranger Morgan Stanley – 4.0 credit events - Freddie Mac, Fannie Mae, Lehman's & WaMu – remaining credit support for 5.0 credit events.
- Parkes 11A - Arranger Morgan Stanley – 4.0 credit events - Freddie Mac, Fannie Mae, Lehman's & WaMu – remaining credit support for 3.0 credit events.
- Scarborough - Arranger Merrill Lynch – 6.0 credit events – Idearc, Freddie Mac, Fannie Mae, Lehman's, Kaupthing & Landsbanki – remaining credit support for 1.5 credit events.
- Torquay - Arranger J.P. Morgan – 5.0 credit events – Idearc, Freddie Mac, Lehman, Glitnir & Kaupthing – remaining credit support for 3.2 credit events.

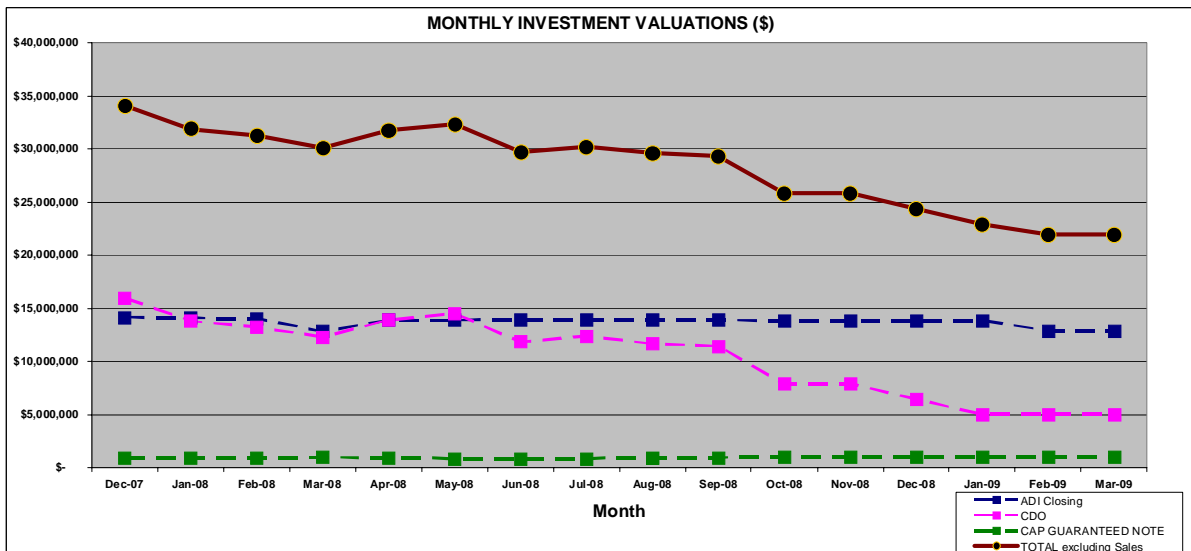
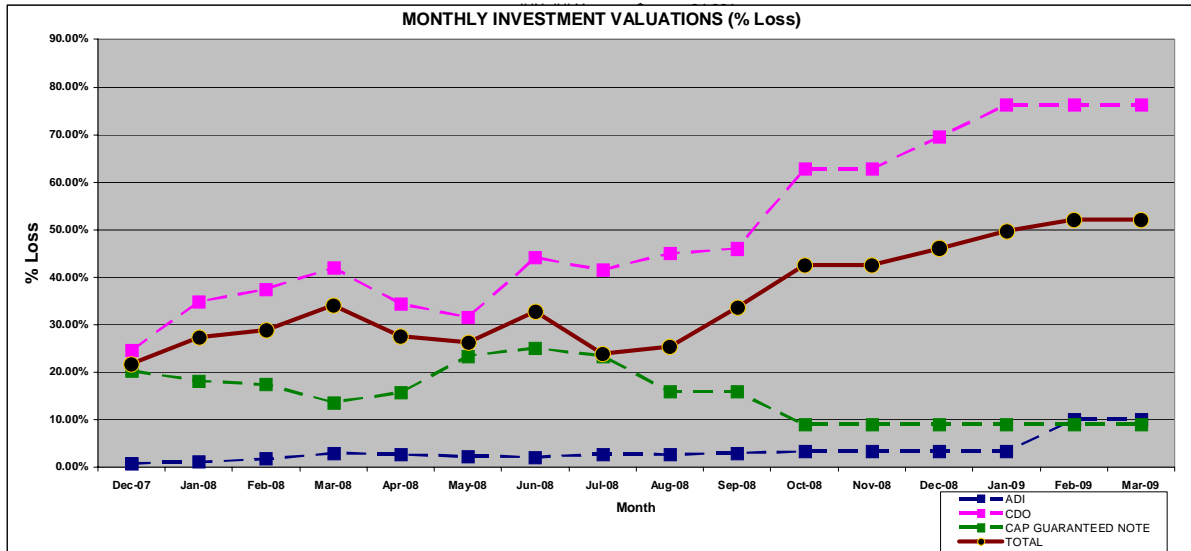
It should be noted that further investment in CDO's is specifically excluded under the current Investment Policy. No long term investments are being undertaken as the investment portfolio as previously structured by Lehman Brothers was too heavily weighted into long term products.

Statements 6000A, 6000B and the graph 6000C show the value of the investments based on cost, which is consistent with long standing practice.

C09/6000 - INVESTMENT STATEMENTS (REC) (ATTACHMENT)

Interest rates were relatively stable in this period, with the rates for 90 day bank bills increasing by 0.004% from 3.145% to 3.149%, while the 30 day rates fell by 0.05% from 3.27% to 3.22%.

The graphs below summarise movements in valuation since March 2009.



PUBLIC CONSULTATION/COMMUNICATION

This report is available to the public on the Council's web-site and hard copies of this agenda and attachments are available for viewing at the Council's 5 public libraries.

In addition the Council's bi-monthly newsletter, Mosaic, has contained several articles that highlight this issue. Numerous press articles have also been published on this topic.

C09/6000 - INVESTMENT STATEMENTS (REC) (ATTACHMENT)**CONSULTATION WITH OTHER AGENCIES / CONSULTANTS**

CPG (formerly Grove) Research and Advisory the City's investment adviser have reviewed the current investment portfolio with a view to providing strategies to minimise any unnecessary risks.

In 2007 Price Waterhouse Coopers (PWC) were engaged to provide advice in regards to the appropriateness of the City's investment strategy in light of the recent volatility in the credit markets. Following the receipt of their report and further clarification, a revised investment policy was adopted.

The Department of Local Government and Regional Development issued Investment Policy Guidelines during March 2008, well after the global financial crisis, and Council's investment policy has been amended to give effect to the guidelines.

STATUTORY AND LEGAL IMPLICATIONS

The following legislation is relevant to this report:

- Local Government (Financial Management) Regulations 1996 Regulation 19 – Management of Investments.
- Trustee Act 1962 (Part 3)

Piper Alderman have been engaged to seek recovery of any losses that may eventually be realised and to seek early termination of the CDO's so that Council gains access to the more valuable collateral representing Councils original investments which is held by Trustees for the Lehman Brothers arranged CDO's.

Due to Lehman Brothers failing and entering into bankruptcy proceedings the City has not received interest payments due in September 2008 estimated at \$120,000. Subsequent quarterly payments have however now been received in relation to the Lehman Brothers arranged CDOs.

Should a class action be mounted against the ratings agencies by a suitably qualified legal firm on a no win no fees basis Council will be requested to consider joining such action.

FINANCIAL IMPLICATIONS

As at the end of March 2009, total interest excluding Reserve Fund interest earned was \$1,994,033, against a year to date budget of \$2,027,214. This represents a \$33,181 negative variance. The full year budget was revised down from \$2,550,000 to \$2,150,000, due to recent very significant reductions in interest rates.

Reserve Fund interest earned was \$1,284,164 against a year to date budget of \$1,100,000, a positive variance of \$184,164. The full year budget is \$1,400,000.

In accordance with the Council's revised Investment Policy any surplus investment returns derived as a result of investing in ADI's & CDO's when compared to Bank Bills or Term Deposits will be credited to the Risk Management Reserve.

C09/6000 - INVESTMENT STATEMENTS (REC) (ATTACHMENT)

The most material current financial implication in relation to the cash position of the Council relates to the book value of investments moving according to the very significant market volatility that has been experienced since July 2007, which has impacted negatively on the market price and saleability of our CDO and to a lesser extent our ADI investments.

STRATEGIC AND RISK MANAGEMENT IMPLICATIONS

Council's investment policy was constructed to minimise credit risk through investing in highly rated securities and diversification.

Due to the continuing and increasing credit market concerns, the risks associated with the Council's investment portfolio have also increased to levels which are of concern. Whilst the Council continues to earn and be paid interest (except for the September default by Lehman Brothers) from its CDO investments, the reassessment by the major rating agencies of their credit risk models used to assess the credit ratings associated with CDO portfolios, has resulted in significant downgrading of CDO investments to credit rating levels that would not meet the Council's investment policy. However, due to the lack of an active market for CDO's, these investments must continue to be held.

The risk of loss due to the default of CDO's is extreme whilst the risk of loss due to the default of ADI's is considered low.

Early termination of a number of the CDO's is being pursued due to the default by Lehman Brothers occasioned by their bankruptcy in the USA – this relates only to \$4.875m of the Lehman Brothers arranged CDO's. The most recent development in this regard is that note holders have instructed the trustee to terminate the Lehman Brothers arranged CDO's and liquidate the underlying collateral. The timing and final amount to be realised is as yet unknown.

In response to the current market conditions, funds are currently being invested for short periods and only with highly credit rated major Australian banking institutions.

POLICY IMPLICATIONS

Corporate Policy 13-PL-003 – Investment of Funds.

As resolved at the 16 December 2008 Ordinary Meeting of Council, the policy has been amended to incorporate mechanisms that protect the Council's investments from undue volatility risk as well as the risk to reputation as a result of investments that may be perceived as unsuitable by the Community.

ALTERNATE OPTIONS AND THEIR IMPLICATIONS

Not applicable.

C09/6000 - INVESTMENT STATEMENTS (REC) (ATTACHMENT)

CONCLUSION

The current position and outlook in regards to the Council's CDO investments is very poor. It should be noted that the CDO's are structured in such a manner so as to provide for a level of defaults of a number of the entities referenced by the CDO's before there is loss of value at maturity of the CDO's themselves. In light of the extreme downturn being experienced in many world economies the risk of defaults of corporations referenced by CDO's owned by the City has increased significantly. The perceived view at the time of writing is that the economic situation, although appearing to have stabilised somewhat, will result in still further corporate failures some of which may be represented in CDO's owned by the City

It should also be noted however that the concerns with these investments will not impact on the Council's day to day operations or capital works programme as adequate funding is available to carry out the works identified in the Council's 2008/2009 Budget. Due to the long term nature of these investments, future impacts will be determined as the credit market situation becomes clearer.

OFFICER RECOMMENDATION (6000)

NOTING

That the Investment Statements for the month of March 2009, as detailed in the following attachments be noted:

[6000A March 2009](#)

[6000B March 2009](#)

[6000C March 2009](#)

C09/6001 – SCHEDULE OF ACCOUNTS (REC) (ATTACHMENT)

Ward : All
 Category : Operational
 Subject Index : Financial Statement and Investments
 Customer Index : Not applicable
 Disclosure of any Interest : No Officer involved in the preparation of this report has a declarable interest in this matter.
 Previous Items : Standard Item
 Works Programme : Not Applicable
 Funding : 2008/2009 Budget
 Responsible Officer : Dudley Smith
 Manager Financial Services

AUTHORITY / DISCRETION

DEFINITION

<input type="checkbox"/>	Advocacy	<i>when Council advocates on its own behalf or on behalf of its community to another level of government/body/agency.</i>
<input checked="" type="checkbox"/>	Executive	<i>the substantial direction setting and oversight role of the Council. e.g. adopting plans and reports, accepting tenders, directing operations, setting and amending budgets.</i>
<input type="checkbox"/>	Legislative	<i>includes adopting local laws, town planning schemes & policies.</i>
<input type="checkbox"/>	Review	<i>when Council review decisions made by Officers.</i>
<input type="checkbox"/>	Quasi-Judicial	<i>when Council determines an application/matter that directly affects a person's right and interests. The judicial character arises from the obligation to abide by the principles of natural justice. Examples of Quasi-Judicial authority include town planning applications, building licences, applications for other permits/licences (eg under Health Act, Dog Act or Local Laws) and other decisions that may be appealable to the State Administrative Tribunal.</i>

C09/6001 – SCHEDULE OF ACCOUNTS (REC) (ATTACHMENT)**KEY ISSUES / SUMMARY**

- This report presents details of the payments made to suppliers for the provision of goods and services for the month of March 2009 and recommends that the Schedule of Accounts be noted.

BACKGROUND

Delegated Authority 13-DA-015 has been granted to the Chief Executive Officer to make payments from the Municipal and Trust Funds. This authority has then been on-delegated to the Director Corporate Services. In accordance with Regulation 13.2 and 13.3 of the Local Government (Financial Administration) Regulations 1996 where this power has been delegated, a list of payments for each month is to be compiled and presented to the Council. The list is to show each payment, payee name, amount and date of payment and sufficient information to identify the transaction.

DETAIL

The Schedules of Accounts for the period ending 31 March 2009, [6001 March 2009](#) including Payment Registers numbers 87 to 93 were distributed to the Members of Council on Friday 15 May 2009.

Payments in excess of \$50,000 in the month were as follows:-

- Dickies Tree Service – E013800 & E014045 – Tree Pruning Services - \$58,084.50
- Fire & Emergency Services Authority WA – E014158 – Emergency Service Levy Collection - \$735,815.52
- Flexi Staff – E013833 & E014067 – Temporary Contract Staff for Parks and Gardens and Waste Removal - \$90,734.14
- Greening Australia (WA) – E013895 & E014126 – Plant Protection and Restoration - \$59,076.97
- Gymcare – E014079 – Cardio Gym Equipment - \$193,530.60
- Southern Metropolitan Regional Council – E014035 – Recycling & Waste Collection - \$418,803.09
- Synergy – 033983 & 033775 – Electricity Usage - \$162,268.90
- Western Power – 033612 & 033981 – Mt Pleasant Underground Power Project - \$827,217.60

C09/6001 – SCHEDULE OF ACCOUNTS (REC) (ATTACHMENT)

PUBLIC CONSULTATION/COMMUNICATION

Not applicable.

CONSULTATION WITH OTHER AGENCIES / CONSULTANTS

Not applicable.

STATUTORY AND LEGAL IMPLICATIONS

This report meets the requirements of the Local Government (Financial Management) Regulations 1996 Regulation 11 - Payment of Accounts, Regulation 12 - List of Creditors and Regulation 13 - Payments from the Trust Fund and the Municipal Fund.

FINANCIAL IMPLICATIONS

Expenditures were provided for in the 2008/2009 Budget.

STRATEGIC AND RISK MANAGEMENT IMPLICATIONS

Not applicable.

POLICY IMPLICATIONS

Management Procedure 1.8 - Certification of Accounts.

ALTERNATE OPTIONS AND THEIR IMPLICATIONS

Not applicable.

CONCLUSION

This is a regular monthly report for Elected Members information.

OFFICER RECOMMENDATION (6001)

NOTING

That the Schedule of Accounts for the period ending 31 March 2009, as approved by the Director Corporate Services in accordance with Delegated Authority 13-DA-015, and detailed in attachment [6001 March 2009](#) be noted.

C09/6002 – FINANCIAL STATEMENTS FOR MARCH 2009 (AMREC) (ATTACHMENT)

Ward : All
 Category : Operational
 Subject Index : Financial Statements and Investments
 Customer Index : Not applicable
 Disclosure of any Interest : No Officer involved in the preparation of this report has a declarable interest in this matter.
 Previous Items : Standard Item
 Works Programme : Not applicable
 Funding : Not applicable
 Responsible Officer : Dudley Smith
 Manager Financial Services

AUTHORITY / DISCRETION

DEFINITION

<input type="checkbox"/>	Advocacy	<i>when Council advocates on its own behalf or on behalf of its community to another level of government/body/agency.</i>
<input checked="" type="checkbox"/>	Executive	<i>the substantial direction setting and oversight role of the Council. e.g. adopting plans and reports, accepting tenders, directing operations, setting and amending budgets.</i>
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KEY ISSUES / SUMMARY

- This report presents the financial statements to the end of March 2009 and recommends that they be noted by the Council.

C09/6002 – FINANCIAL STATEMENTS FOR MARCH 2009 (AMREC) (ATTACHMENT)

BACKGROUND

The Financial Statements for the end of the month of March 2009 have been prepared and tabled in accordance with the Local Government (Financial Management) Regulations 1996 as amended.

DETAIL

The attached reports have been prepared in compliance with the requirements of the legislation and Council policy.

To the end of March, a net operating positive variance of \$3.99m was recorded. Net capital expenditure remains \$5.79m under expended.

The majority of these variances reflect the phasing of budgets, unexpended capital expenditure on projects that will not be completed in 2008/2009 and will be carried forward to 2009/10. An estimated \$1.5m positive variance, as a result of salary and other cost savings, was identified in the half yearly budget review. This amount will need to be further refined as at the end of the financial year following determination of the final revenue and expenditure figures.

The Year To Date Budget comprises the budget as originally adopted by Council in June 2008 plus amendments made during the year as a result of the “mini budget review” adopted by Council in December 2008, the mid year budget review adopted by Council in March 2009 and monthly amendments as adopted by Council each month.

Investments have been valued at the cost of acquisition for the purpose of these monthly reports.

Variances

An analysis of the significant variances are identified below.

	March Actual+Comm \$	YTD Budget \$	YTD Actual+Comm \$	Variance %	Variance \$	Annual Budget \$
Revenues						
Governance	81,216	1,593,007	855,221	-46%	(737,786)	1,294,500
General Purpose Funding	525,253	4,836,455	5,791,884	20%	955,429	6,554,000
Health	1,059	114,497	134,152	17%	19,655	121,250
Education & Welfare	35,049	763,053	669,572	-12%	(93,481)	1,000,163
Transport	679,083	4,438,994	3,620,900	-18%	(818,094)	5,250,754
Other Property and Services	19,813	1,169,657	525,036	-55%	(644,621)	494,075
	2,340,929	33,941,437	32,657,663	-4%	(1,283,774)	38,811,583
Expenses						
Governance	(1,319,873)	(11,689,651)	(10,166,438)	13%	1,523,213	(15,015,310)
Law, Order, Public Safety	(402,596)	(3,823,831)	(3,411,701)	11%	412,130	(5,182,214)
Health	(71,769)	(584,915)	(505,254)	14%	79,661	(773,314)
Economic Services	(37,886)	(116,176)	(141,152)	-21%	(24,976)	(120,570)
Other Property and Services	(175,002)	(1,115,530)	(1,677,572)	-50%	(562,042)	(1,273,879)
	(8,645,568)	(60,917,285)	(57,159,088)	6%	3,758,197	(79,539,455)

C09/6002 – FINANCIAL STATEMENTS FOR MARCH 2009 (AMREC) (ATTACHMENT)

Revenue

- Governance – 46% negative variance due mainly to incorrect phasing of reserve transfers and a marked slow down in development applications and therefore development application fee receipts.
- General Purpose Funding – 20% positive variance due to slightly higher than budgeted rates and general purpose grant revenue and higher returns on Municipal investment earnings when compared to the revised budget as adjusted during the mini budget review conducted in December 2008. This will be addressed in April as part of the mid year budget review.
- Health – 17% positive variance due mainly to an increase in licence fees collected from health licensing fees.
- Education & Welfare – 12% negative variance due mainly to lower anticipated income from delivered meals.
- Transport – 18% negative variance due mainly to grant income for road related projects not having been claimed as yet due to the relevant projects not being undertaken or not yet completed.
- Other Property & Services – 55% negative variance due mainly to lower proceeds from the disposal of vehicle and plant assets, as a result of a revised fleet replacement policy.

Expenditure

- Governance – 13% positive variance due mainly to lower employee costs across all areas.
- Law, Order & Public Safety – 11% positive variance due mainly to Community Security and Swimming Pool Inspections lower employee costs.
- Health – 14% positive variance due mainly to staff vacancies.
- Economic services – 21% negative variance as a result of costs not yet recouped from the South West Group.
- Other Property & Services – 50% negative variance due mainly to Fleet costs not yet allocated out to plant items.

The following attachments form part of the Attachments to the Agenda, which was distributed to the Members of the Council on Friday 31 March 2009.

DESCRIPTION	LINK
Statement of Financial Activity – March 2009	<u>6002A March 2009</u>
Operating Statements by Program for the period ended 31 March 2009	<u>6002B March 2009</u>
Representation of Working Capital as at March 2009	<u>6002E March 2009</u>
Reconciliation of Net Working Capital as at 31 March 2009	<u>6002F March 2009</u>
Notes on Operating Statements for March 2009 reporting on variances of 10% or greater	<u>6002H March 2009</u>

C09/6002 – FINANCIAL STATEMENTS FOR MARCH 2009 (AMREC) (ATTACHMENT)

Details of Budget Amendments requested during the month of March 2009	6002J March 2009
Summary of Rates debtors as at 31 March 2009	6002L March 2009
Graph showing Rates collections as at 31 March 2009	6002M March 2009
Summary of general debtors aged 90 days old or greater as at 31 March 2009	6002N March 2009

PUBLIC CONSULTATION/COMMUNICATION

Not applicable.

CONSULTATION WITH OTHER AGENCIES / CONSULTANTS

Not applicable.

STATUTORY AND LEGAL IMPLICATIONS

Local Government Act 1995 Division 3 – Reporting on Activities and Finance Section 6.4 – Financial Report.

Local Government (Financial Regulations) 1996 Part 4 – Financial Reports
Regulation 34 of the Local Government (Financial Management) Regulations 1996 as amended in March 2005, requires that:

- (1) A local government is to prepare each month a statement of financial activity reporting on the sources and applications of funds, as set out in the annual budget under regulation 22(1)(d), for that month in the following detail -
 - (a) annual budget estimates, taking into account any expenditure incurred for an additional purpose under section 6.8(1)(b) or (c);
 - (b) budget estimates to the end of the month to which the statement relates;
 - (c) actual amounts of expenditure, revenue and income to the end of the month to which the statement relates;
 - (d) material variances between the comparable amounts referred to in paragraphs (b) and (c); and
 - (e) the net current assets at the end of the month to which the statement relates.

- (2) Each statement of financial activity is to be accompanied by documents containing-
 - (a) an explanation of the composition of the net current assets of the month to which the statement relates, less committed assets and restricted assets;
 - (b) an explanation of each of the material variances referred to in sub-regulation (1)(d); and
 - (c) such other supporting information as is considered relevant by the local government.

C09/6002 – FINANCIAL STATEMENTS FOR MARCH 2009 (AMREC) (ATTACHMENT)

- (3) The information in a statement of financial activity may be shown-
 - (a) according to nature and type classification;
 - (b) by program; or
 - (c) by business unit.
- (4) A statement of financial activity, and the accompanying documents referred to in sub-regulation (2), are to be-
 - (a) presented to the council-
 - (i) at the next ordinary meeting of the council following the end of the month to which the statement relates; or
 - (ii) if the statement is not prepared in time to present it to the meeting referred to in subparagraph (i), to the next ordinary meeting of the council after that meeting;
 - and
 - (b) recorded in the minutes of the meeting at which it is presented.
- (5) Each financial year, a local government is to adopt a percentage or value, calculated in accordance with AAS 5, to be used in statements of financial activity for reporting material variances.

The variance adopted by Council is 10% or \$20,000 whichever is greater, as set out in 2008/09 adopted budget.

FINANCIAL IMPLICATIONS

Amendments to the 2008/2009 Budget have been included in the budget amendment reports.

Further amendments will be necessary in response to several significant variances that have or are expected to be realised over the course of the financial year.

STRATEGIC AND RISK MANAGEMENT IMPLICATIONS

Not applicable.

POLICY IMPLICATIONS

The format of the financial statements as presented to Council and the reporting of significant variances is undertaken in accordance with Councils Accounting Policy 13-PL-007.

ALTERNATE OPTIONS AND THEIR IMPLICATIONS

Not applicable.

CONCLUSION

The attached reports reflect the financial situation of the City of Melville as at 31 March 2009.

C09/6002 – FINANCIAL STATEMENTS FOR MARCH 2009 (AMREC) (ATTACHMENT)

OFFICER RECOMMENDATION (6002)

ABSOLUTE MAJORITY

1. That the Statements of Financial Activity and the Operating Statements for the period ending 31 March 2009 as detailed in the following attachments be adopted:

DESCRIPTION	LINK
Statement of Financial Activity – March 2009	6002A March 2009
Operating Statements by Program for the Period Ended 31 March 2009	6002B March 2009
Representation of Working Capital as at March 2009	6002E March 2009
Reconciliation of Net Working Capital as at 31 March 2009	6002F March 2009
Notes on Operating Statements for March 2009 Reporting on Variances of 10% or Greater	6002H March 2009
Summary of Rates Debtors as at 31 March 2009	6002L March 2009
Graph Showing Rates Collections as at 31 March 2009	6002M March 2009
Summary of General Debtors Aged 90 Days Old or Greater as at 31 March 2009	6002N March 2009

2. That by Absolute Majority Decision, the budget amendments, as listed in the Budget Amendment Reports for March 2009, as detailed in attachment [6002J March 2009](#) be adopted.

15. MOTIONS OF WHICH PREVIOUS NOTICE HAS BEEN GIVEN

16. MOTIONS WITHOUT NOTICE BY ABSOLUTE MAJORITY OF THE COUNCIL

17. EN BLOC ITEMS

18. MATTERS FOR WHICH THE MEETING MAY BE CLOSED

19. CLOSURE