

3. REPORT FROM CHRISTCHURCH CITY HOLDINGS LIMITED

Officer responsible Company Secretary, Christchurch City Holdings Limited	Authors Bob Lineham, DDI 941-8411 Richard Simmonds, DDI 941-8817
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The purpose of this report is to recommend the approval of the Statement of Corporate Intent for Jade Stadium Limited.

JADE STADIUM LIMITED ('JSL') – STATEMENT OF CORPORATE INTENT

JSL Board and management representatives recently met with CCHL to present their draft annual Statement of Corporate Intent ('SCI') for 2002/03, and to outline the strategic direction of the company. The SCI has been separately circulated to Councillors.

With the successful completion of the West Stand development, the company's focus is now on completing the transfer of the Victory Park Board operations to JSL, which will require a separate Act of Parliament, and meeting its financial and operating targets.

The Committee endorsed a suggestion by Councillor O'Rourke that a performance target be included in the SCI relating to the provision of recycling bins for cans and other recyclables. The Committee also suggests that the Council acknowledge the excellent work done by the Board in successfully completing the West Stand development and the good communication and consultation process the Board has put in place for keeping the surrounding community informed of activities at the stadium.

- Recommendation:**
1. That the Council approve the Jade Stadium Limited SCI subject to the inclusion of a performance target relating to recycling.
 2. That the Council express its appreciation to the Board for successfully completing the West Stand development and the good relationship it has established with the local community.

(Note: Councillor Corbett abstained from the discussion and voting on the above clause.)