



26. 6. 2003

**REPORT BY THE CHAIR OF THE  
STRATEGY AND FINANCE COMMITTEE**

**PART A - MATTERS REQUIRING A COUNCIL DECISION**

**2. REPORT FROM CHRISTCHURCH CITY HOLDINGS LIMITED -  
SELWYN PLANTATION BOARD LIMITED STATEMENT OF INTENT (UPDATED)**

<b>Officer responsible</b> Chief Executive, Christchurch City Holdings Limited	<b>Authors</b> Bob Lineham, DDI 941-8411, Richard Simmonds, DDI 941-8817
--	---

The purpose of this report is to present an updated version of Selwyn Plantation Board Ltd's ('SPBL's) Statement of Intent – this supersedes an earlier version included in a separate report from CCHL in the June Council agenda papers, and reflects changes requested by CCHL. This revised version was received subsequent to the preparation of the Council agenda.

The two main changes from the earlier version are the inclusion of a corporate governance statement, as required by the Local Government Act 2002, and an updated forestry valuation. As expected, the new valuation shows a substantial downwards movement, which will be reflected in the value of CCHL's investment. Further information on this will be supplied on the release of SPBL's annual report (expected shortly).

**Chair's**

**Recommendation:** That the Council approve the updated SPBL Statement of Intent.

**CONSIDERED THIS 26TH DAY OF JUNE 2003**

**MAYOR**