

APPENDIX A

EQUITY INVESTMENTS IN SUBSIDIARY COMPANIES

SCHEDULE 1

A majority interest in major trading enterprises through a 100% interest in Christchurch City Holdings Ltd

Orion Group Limited	87.625%
Christchurch International Airport Limited	75%
Lyttelton Port Company Limited	65.55%
Red Bus Limited	100%

SCHEDULE 2

Interest in LATEs which have been established primarily to provide service delivery to the Council on a commercial basis

City Care Limited	100%
Christchurch City Facilities Limited	100%
Travis Finance Limited and Subsidiaries	100%
Jade Stadium Limited	100%
Transwaste Canterbury limited	37.85%

SCHEDULE 3

Significant interest in enterprises primarily for income purposes recognised as being of benefit to the Council and the local economy

Selwyn Plantation Limited	39.32%
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APPENDIX B

CAPITAL ENDOWMENT FUND - COUNCIL RESOLUTIONS

The following is extracted from resolutions passed by the Council in March and July 2001 which record the intentions of the Council relating to the management and investment of the Capital Endowment Fund:

- That \$75 million be allocated to a long-term fund, to be known as the Capital Endowment Fund, the income to be applied for the benefit of current and future generations.
- That \$3.5 million of the initial capital be further allocated within the fund as an income fluctuation reserve.
- That the income from the Capital Endowment Fund be applied to:
 - (i) maintaining the value of the fund after inflation; and
 - (ii) providing for economic development projects (70%) and civic and community projects (30%) that will enhance the city or region.
- That the capital of the Capital Endowment Fund not be used by the Council for any other purpose without a vote in favour by an 80% majority of the Council.
- That to maintain accountability for the protection of the capital and use of the proceeds of the Capital Endowment Fund, the structure of the Fund be outlined in the Council's Funding Policy and reported on separately in the Financial Plan and Annual Report of the Council.