

5. TRANSWASTE CANTERBURY LTD - LOAN FINANCE

Officer responsible City Water and Waste Manager	Author Kevin Roche, Committee Secretary, DDI 941-8536
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Attached is a copy of correspondence from Pricewaterhouse Coopers regarding the approval by shareholders to the raising of loan facilities with the Westpac Banking Corporation.

A copy of the special resolution that needs to be approved by the Canterbury Waste Subcommittee, in terms of the delegation given to it in clause 27 of the Constituting Agreement by the Canterbury Joint Standing Committee, is also attached.

Chairman’s

Recommendation: That the Subcommittee adopt the special resolution as attached to the above report.

(Note: As this item is one relating to the operation of Transwaste Canterbury Ltd in terms of clause 22(c)(i) and (ii) of the constituting agreement, only those councils holding shares in the joint venture company may vote on this item.)