

8. ADOPTION OF ANNUAL REPORTS - TRAVIS FINANCE LIMITED AND CHRISTCHURCH CITY FACILITIES LIMITED

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The purpose of this report is to receive approval of the Council for the adoption of the Annual Reports of Travis Finance Limited and Christchurch City Facilities Limited.

It is normal practice for the statutorily-required Annual General Meetings for those Council-controlled trading organisations (CCTOs) that either are non-operating, or are one step removed from the core operations of its subsidiaries or contractors, to be recorded by an entry in the minute book of the company. These CCTOs are:

- Travis Finance Ltd
- Christchurch City Facilities Ltd

In order for this process to be completed, it is necessary for the Council, as shareholder of these CCTOs to authorise the attachment of the Council seal to the relevant minute book entry of each company.

STAFF RECOMMENDATION

That the Council's seal be attached to the minute book entry of Travis Finance Ltd and Christchurch City Facilities Ltd, in lieu of the holding of Annual General Meetings for these companies.