

Officer responsible Chairman, Christchurch City Holdings Ltd	Author Bob Lineham, Richard Simmonds
Corporate Plan Output: Trading activities monitoring	

The purpose of this report is to provide information to the Council on recent activities of Christchurch City Holdings Limited ('CCHL'), and to make recommendations on any matters arising.

1. CCHL PARENT COMPANY

1.1 Annual General Meeting

Following the practice of previous years, it is not intended to call an Annual General Meeting. Instead, it is requested that the Council, as the sole shareholder of CCHL, approve the attached shareholder's resolution, in accordance with Section 363(2) of the Companies Act 1993, for inclusion in the CCHL minute book.

Recommendation: That the common seal of Christchurch City Council be affixed to the attached minute book entry.

1.2 Director Evaluation

A resolution at the Council meeting of 23 September 1998 required each CCHL director to complete an annual self-evaluation form and undergo an annual peer review.

The CCHL Board has considered the form and content of such an appraisal process, and authorised a Board committee to prepare the final documents. These will be distributed and completed by each director over the next few weeks.

2. **JADE STADIUM LIMITED**

Annual Report

Jade Stadium Limited ('JSL') recently presented its annual report to CCHL for the year ended 30 June 1999.

There were few transactions of financial significance during the period under review. There was no revenue, and the net deficit for the year was \$88,000.

Once final agreement has been reached between the rugby and cricket codes regarding the use of the stadium, JSL will be in a position to present a final development plan to the Council.

The report has been separately circulated to Councillors.

Recommendation: That the annual report be received and noted.

3. **CHRISTCHURCH CITY FACILITIES LIMITED**

Annual Report

Christchurch City Facilities Limited ('CCFL') recently presented its annual report for the year ended 30 June 1999, and a draft Statement of Corporate Intent to CCHL.

The annual report has been separately circulated to Councillors.

CCFL recorded a net deficit of \$4.2 million, compared with \$3.5 million in the previous year. The difference largely relates to increased depreciation following the transfer of the WestpacTrust Stadium from the Council to CCFL during the year. This was partially offset by increased operating efficiencies resulting from the management of three facilities rather than two (the others being the Town Hall and Convention Centre).

CCHL has reviewed the draft Statement of Corporate Intent and, subject to one change (now made), recommends that it be approved by the Council.

Recommendation: That the annual report be received, and the attached Statement of Corporate Intent be approved by the Council.

Chairman's

Recommendation: That the above recommendation be adopted.