

**10. REPORT FROM CHRISTCHURCH CITY HOLDINGS LIMITED -
RED BUS LIMITED – STATEMENT OF CORPORATE INTENT**

Officer responsible Company Secretary, Christchurch City Holdings Limited	Authors Bob Lineham, DDI 941-8411 Richard Simmonds, DDI 941-8817
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The purpose of this report is to recommend the approval of the Red Bus Limited Statement of Corporate Intent.

Red Bus Board and management representatives recently met with CCHL to present their draft annual Statement of Corporate Intent ('SCI') for 2002/03, and to outline the strategic direction of the company. The SCI has been separately circulated to Councillors.

The SCI's format and content is fairly similar to last year's, although it has been refined in some areas. Two amendments, in respect of Red Bus Limited's role in the economic development of the city and in respect of investment procedures, were requested by CCHL, and these have been actioned by the company in the circulated document.

Staff

Recommendation: That the Council approve the circulated Red Bus Limited Statement of Corporate Intent.

Chair's

Recommendation: That the above recommendation be adopted.