

## 6. TRANSWASTE CANTERBURY LTD - INTERIM REPORT TO 31 DECEMBER 2004

<b>General Manager responsible:</b>	General Manager City Environment
<b>Officer responsible:</b>	City Water and Waste Manager
<b>Author:</b>	Kevin Roche, DDI 941-8536

### PURPOSE OF REPORT

1. The purpose of this report is to receive the Interim Report of Transwaste Canterbury Ltd (TCL) for the year ended 31 December 2004.

### EXECUTIVE SUMMARY

2. The Secretary, TCL, has forwarded copies of the Interim Report for the six month period ended 31 December 2004 for the information of shareholder councils (copies have been previously circulated to shareholder councils and additional copies sent with the agenda).

### FINANCIAL AND LEGAL CONSIDERATIONS

3. As previously agreed by the Subcommittee a copy of the report was referred to CCHL staff for comment. A copy of the comments from the company's staff is attached for the information of members.
4. A copy of the report is supplied to the Subcommittee in compliance with clause 18.3 of the Shareholders Agreement. As provided for in clause 27 of the Constituting Agreement the Subcommittee may now formally receive the accounts and report.
5. As this is a matter relating only to the landfill joint venture voting is to be in accordance with clause 22(c)(i) and (ii) of the Constituting Agreement ie:

*"Only members appointed to represent councils who are shareholders in the joint venture may vote on the basis that the Christchurch City Council is entitled to 50% of the votes able to be cast."*

### STAFF RECOMMENDATION

That the Interim Report of the company for the period to 31 December 2004 be received.