

8. TRANSWASTE CANTERBURY LTD - DIRECTORS FEES

The Subcommittee considered a report from Zefanja Potgieter, Resource Planner Solid Waste, Christchurch City Council, regarding the possible review of directors' fees for the nominee directors of the Canterbury Waste Subcommittee on the Board of Transwaste Canterbury Ltd.

The report noted that directors' fees had not been increased since the establishment of the company in March 1999 and suggested that in accordance with the policy adopted by the Subcommittee on the appointment of nominee directors a review be undertaken on the level of remuneration received by directors of Transwaste Canterbury Ltd and that professional advice be sought on this matter.

The Subcommittee **resolved** Mr Mike Stenhouse of Sheffield Ltd be appointed to review directors' fees as set out in the report.