

5. TRANSWASTE CANTERBURY LTD - APPOINTMENT OF DIRECTORS AND MONITORING

The Subcommittee considered a report from the Committee Secretary advising them of the recommendations from the 27 May 2004 meeting of the Christchurch City Council concerning the provision of services by Christchurch City Holdings Ltd to the Canterbury Waste Subcommittee (CWSC) to assist with the review of the Statement of Corporate Intent, monitoring reports and with the appointment of directors.

A copy of the full report considered by the Christchurch City Council had been circulated to members with the agenda and the opportunity was taken to discuss this further.

The Subcommittee **resolved**:

1. That the Canterbury Waste Subcommittee (CWSC) adopt the following policy with regard to the offer of advice by Christchurch City Holdings Limited (CCHL):
 - (a) As to advice concerning TCL financial reports and Statements of Intent ('the TCL reports'):
 - (i) The CWSC Secretary be instructed to refer the TCL reports to CCHL immediately upon receipt of them, with the request that CCHL provide written comments and questions within 10 working days.
 - (ii) Shareholding councils, other than the Christchurch City, be invited to advise the CWSC Secretary whether they respectively wish to have the opportunity to provide similar comments/questions by way of reference to a holding company or professional adviser; and if so, the Committee Secretary refer the TCL reports to such holding company or professional adviser in the same way as for CCHL as set out above.
 - (iii) All such comments/questions received by the CWSC Secretary within the 10 working days period be placed on the CWSC agenda, together with the TCL reports, for consideration at the next available CWSC meeting.
 - (b) As to advice concerning TCL directorships, when CWSC proceeds to consider the appointment of new external directors:
 - (i) CCHL be invited to suggest the names of suitable candidates, including supporting comments, and to make any other relevant comments it so wishes on TCL director appointments.
 - (ii) Shareholding councils, other than Christchurch City, be invited to advise the Committee Secretary whether they respectively wish to have the opportunity to provide similar suggestions/comments by way of reference to a holding company or professional adviser; and if so, the Committee Secretary send a similar invitation to such holding company or professional adviser in the same way as for CCHL as set out above.
 - (iii) Following receipt of the above suggestions/comments, within any period specified by CWSC, and following receipt of any independent professional advice commissioned by it, CWSC appoint a working party of three of its elected members to review all available advice and reports, seek any additional information it requires, interview candidates, and make recommendations to the CWSC.
 - (iv) CWSC then meet to consider the subcommittee's recommendations and decide any necessary director appointments.
2. That this policy come into effect on 1 November 2004.