

10. ORAL BRIEFING - TRANSWASTE CANTERBURY LTD - CHAIRMAN'S REPORT

Mr Denis O'Rourke, Chairman, Transwaste Canterbury Ltd, attended and provided an oral update in respect to:

- **Kate Valley Regional Landfill Construction**

He advised that construction was on time and within budget with the exception of the access road bridge which was at present behind schedule.

- **Landfill Charges**

Full details of landfill charges had been advised to shareholder councils and these were in line with the original projections made at the commencement of the project, allowing for inflation over that period.

It was suggested that the Subcommittee visit the landfill site in July or August 2005 once it was fully operating.

- **Waste Acceptance Criteria**

It was noted that this item was being dealt with by the Subcommittee and shareholder councils and Mr Yates, Hurunui District Council, advised that he expected his Council would have a Waste Management Plan in place by 30 June 2005.

- **Establishment of a Community Trust**

Details of the community trust structure and role were explained. It was noted that in the first year of operation some \$80,000 would be available for distribution within the area of benefit.

- **Green Gate Ltd - Hydrocarbon Allegation**

Mr O'Rourke explained details of the shareholding for this company and explained that Transwaste Canterbury Ltd would be discussing with them the establishment of restricted areas for petroleum exploration. Dr Jarg Pettinga, University of Canterbury, also attended and confirmed to members that it was considered any prospecting regime would not constitute a risk to the landfill. Copies of the correspondence on this issue had been previously circulated to members and as noted were tabled at the meeting.

- **Tiromoana Bush**

Fencing and stock removal was being completed and an advisory group was being established. Additional external funding options for planting were currently being explored.

- **Land Rating Revaluation**

Details of the revised revaluations for Tiromoana Station, Mt Cass Station and the Mt Cass Road areas were explained to members and it was noted that the sale of surplus land was likely to proceed in approximately two years time.

- **Risk Management Financial Modelling**

Risk management evaluation was currently under way and also Transwaste had now developed their own financial model.

- **Sustainability Reporting**

This was currently being discussed by the Board and would be considered as part of the Statement of Intent.

At the conclusion Mr O'Rourke was thanked for his presentation by the Chair and it was agreed that he should attend meetings of the Subcommittee on a quarterly basis to provide a briefing to shareholder councils, with the next briefings being in July and October 2005 and February 2006.