QUEENSTOWN LAKES DISTRICT COUNCIL

Minutes of a Smart Finance Committee Workshop

Thursday 13 August 2026
in the Council Chambers, 10 Gorge Road, Queenstown
commencing at 1.30pm

A recording of this workshop can be found on the QLDC website.

Present:	Councillor Heath Copland (Chair)	Councillor Nicola King
	Councillor Samuel 'Q' Belk	Councillor Jon Mitchell
	Councillor Gavin Bartlett	Councillor Matt Wong
	Councillor Niki Gladding	
Apologies:	Councillor Stephen Brent (on leave)	
In attendance:	Katherine Harbrow	Pamela Parker
	Vanessa Fauth	Miles O'Connor (Bancorp)
	Geoff Mayman	Jane Robertson
Media	None	
Public	None	

*online

No.	**Agenda Item**	**Actions**
1.	**<u>Procurement Policy</u>** The purpose of this workshop was to provide committee members with an opportunity to have input into the 2026 Procurement Policy. Pamela Parker (Procurement Manager) and Katherine Harbrow (General Manager, Finance, Assurance & Risk) presented the item. Ms Parker advised that officers wanted to lift the threshold for a procurement plan and the levels proposed were as follows:	Officers to make the changes sought to the draft Procurement Policy; The policy will be presented to the Smart Finance Committee for formal approval.

Value	**Procurement Plan Needed?**
Less than $10,000	No
$10,000 to less than $100,000	Yes (3 quotations needed)
$100,000 to less than $250,000	Yes (RFQ to a minimum of 3 suppliers)
$250,000 and greater	Yes (open market RFP/RFT) (Request for Proposal/Request for Tender)

<table>
<tr><th>No.</th><th>Agenda Item</th><th>Actions</th></tr>
<tr><td></td><td>The Committee suggested the following amendments to the Procurement Policy:
New section about contract management;
Addition of contract negotiation principles;
Have regard to new Ethics/Slavery legislation;
Addition of disciplinary action for not following policy;
Clarification about reporting: Retained at a high level: Committee & Council may request specific reporting when required;
Loss of amenity due to infrastructure projects: include in Business Case & Procurement Plans; and
Suggested inclusion of Procurement Plan form with policy: officers did not support this as the form was a management tool that is under continuous review and not a governance function.
<u>Attachments</u>
Attachment A: Draft Procurement Policy 2026
Attachment B: Procurement Policy 2021
Attachment C: Draft Procurement Policy 2026 – Explanatory Notes</td><td></td></tr>
<tr><td></td><td>The workshop adjourned at 2.26pm and reconvened at 2.30pm.</td><td></td></tr>
<tr><td>2.</td><td><u>Review of Treasury Policy</u>

The purpose of this workshop was to provide committee members with an opportunity to review, discuss, and provide feedback on the updated draft Treasury Policy as part of the Long Term Plan 2027-2037 development.

Miles O'Connor (Bancorp) presented the workshop along with Katherine Harbrow (General Manager, Assurance, Finance & Risk).

Mr O'Connor presented the draft Treasury Management Policy for further discussion. Members generally agreed that the proposed Treasury Management Policy changes were sensible and aligned with good treasury practice.

Members expressed support for the following:</td><td>Officers to refine the policy (including delegation and counterparty limits) and bring it back to the next Smart Finance Committee meeting before forwarding recommendations to Council for approval.</td></tr>
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No.	Agenda Item	Actions
	• Separating liquidity and funding risk concepts while maintaining LGFA-required liquidity facilities. • Limiting debt maturities to a maximum of 35% in any rolling 12-month period. • Updating interest rate risk settings by extending the long-term hedging band from 5-8 years to 5-10 years and limiting options to one-for-one ratios. • Increasing flexibility in treasury delegations while improving transparency through reporting and notification requirements. • Retaining LGFA as the primary borrowing source, recognising it as a strong, low-risk funding provider. Requested changes to the policy were: • Add an example for the 110% liquid investment that needs to be maintained; • Adjust the NZ registered bank amounts to allow for both A and A+ at differing amounts; and • Adjust the NZ Registered banks limit for each issuer subject to overall up to 100M. Members expressed concern about future government rate-capping proposals and their potential implications. **<u>Attachments</u>** *Attachment A: Draft Treasury Management Policy (2026)* *Attachment B: Treasury Management Policy 2024-34*	

The workshop concluded at 3.30pm.