QUEENSTOWN LAKES DISTRICT COUNCIL

Minutes of a meeting of the QLDC Smart Finance Committee held in the Council Chambers, 10 Gorge Road, Queenstown on Thursday, 18 June 2026 commencing at 10.00am

Membership

Councillor Heath Copland (Chair), Councillor Samuel 'Q' Belk, Councillor Niki Gladding, Councillor Nicola King and Councillor Matt Wong

In Attendance

Michelle Morss (Interim Chief Executive), Katherine Harbrow (General Manager, Assurance, Finance & Risk), Tanea Hawkins (Finance Director), Jeremy Payze (Senior Finance Business Partner), Vanessa Fauth (Financial Controller), Paddy Cribb (WSCCO – Finance Commercial & Risk Workstream Lead), Alison Kelly and Stephen Bayley (Finance Business Partner Managers), Pamela Parker (Procurement Manager) and Jane Robertson (Senior Democracy Services Advisor); no members of the public and no members of the media

Apologies

There were no apologies.

Declarations of Conflicts of Interest

No declarations were made.

Public Forum

There were no public forum speakers.

Matters Lying on the Table

There were no matters lying on the table.

Confirmation of Agenda

It was moved (Councillor Wong, Councillor Belk):

That the Smart Finance Committee resolve that the agenda be confirmed without addition or alteration.

Motion carried unanimously.

QUEENSTOWN LAKES DISTRICT COUNCIL

Confirmation of Previous Meeting Minutes

It was moved (Councillor Copland, Councillor Belk):

> **That the Smart Finance Committee resolve that the minutes of the meeting of the QLDC Smart Finance Committee held on 17 March 2026 be confirmed as a true and correct record.**
>
> **Motion carried unanimously.**

Councillor Gladding asked that future minutes capture a greater level of detail on officer advice, general commentary and elected member information requests. The Chair acknowledged this request.

1. **2026 Year to Date Financial Overview of Opex and Capex**

A report from Vanessa Fauth (Financial Controller) presented the 2025/26 April Year to Date (YTD) Actual to Budget financial results, capital expenditure financial results, debtors analysis and Statement of Financial Position and commented on significant transactions and/or variances to budget.

Vanessa Fauth and Jeremy Payze presented the report.

In response to a question about an overspend in elected members' expenses, Ms Harbrow noted that the cost of the 2025 triennial election had been greater than budgeted, along with the cost of delivering the induction programme.

Councillor King noted that the financial reports showed both underspends and overspends but carry-forwards seemed to cause budgets to become misaligned with actual delivery. She requested a comparison in Attachment B of actual expenditure vs. budget for prior years across the different groups to understand where planned budgets were consistently not being met.

Concern was expressed that best-case forecasting could contribute to under-delivery of the capital programme and require higher rates funding than was ultimately needed. Members asked officers to quantify any over-rating impact.

Members asked for a future report to examine trends in maintenance and renewal costs, especially in relation to extreme weather events and requested for interest and depreciation to be separated in future reports

Councillor Copland was hopeful of a capex carry forward to ensure Arrowtown Pool had heating next summer.

It was moved (Councillor Belk, Councillor King):

That the Smart Finance Committee resolve to:

1. **Note** the contents of this report.

Motion carried unanimously.

2. **Treasury Update**

A covering report from Vanessa Fauth (Financial Controller) introduced to the Smart Finance Committee the Treasury report which provided an update on current market conditions and the status of the Council's borrowing arrangements.

Miles O'Connor (Bancorp Treasury Services Ltd) was absent from the meeting, although it was noted that had had prepared the report entitled 'Treasury Reporting Dashboard as at 5 June 2026.

In response to a comment about Long Term Plan inflation, officers noted that the BERL report on inflation based on different indices (e.g. infrastructure) would be available in the next few months. Members requested a copy of this BERL report when it became available.

It was moved (Councillor Wong, Councillor Gladding):

That the Smart Finance Committee resolve to:

1. **Note** the contents of this report.

Motion carried unanimously.

3. **Reserves and Investment Update**

A report from Vanessa Fauth (Financial Controller) presented an overview of the Council's investments (noting that the Council's reserves had been reported on as part of the previous report). The report summarised the investment portfolio, consisting of (a) investment properties (b) campgrounds and (c) heritage assets. Appended to the report was an attachment setting out each asset, as well as its opening value and carrying value.

Councillor Gladding noted that the Property and Acquisitions Policy 2014 had not been reviewed for 12 years and she proposed adding this as a recommendation to the resolution. Committee members supported this suggestion and agreed to add a further point to the resolution.

Members asked for more information about what other land holdings were recorded on the balance sheet.

It was moved (Councillor Gladding, Councillor Wong):

That the Smart Finance Committee resolve to:

1. **Note** the contents of this report.

2. **Recommend** to Council that staff be directed to review the Property and Acquisition Policy 2014.

Motion carried unanimously.

4. Water Services Council Controlled Organisation – Report requirement to Department of Internal Affairs (DIA)

A report from Maseina Koneferenisi (Programme Director) presented a quarterly monitoring report of the proposed Water Services Council Controlled Organisation (WSCCO) for the period 1 January 2026 to 31 March 2026. The report was being shared with the Smart Finance Committee but was also meeting a reporting requirement with DIA and this was the first of such reports.

Paddy Cribb (WSCCO – Finance Commercial & Risk Workstream Lead) presented the report.

Members asked whether there were treatment plans for the risks identified in the report. It was noted that these were more in the nature of 'project risks' that were being mitigated as the new organisation was developed. Members asked for future reports to include additional detail about how risks were being treated.

It was moved (Councillor Belk, Councillor Wong):

That the Smart Finance Committee resolve to:

1. **Note** the contents of this report.

Motion carried unanimously.

5. Debtors' Update

A report from Victoria Harper (Financial Services Manager) provided an overview of Council's debtor performance and gave an update on key debt management activities and trends.

Tanea Hawkins (Finance Director) presented the report. She noted that the report showed a marked improvement in the collection of rates, and only 1% of rates outstanding was a very good result. The next focus for officers would be to look into consenting debt but compared with many other councils, QLDC did not have a large debtors' problem.

Members asked for more information about the property value of the group not paying rates and for trends around rates remission applications.

It was moved (Councillor Copland, Councillor Belk):

That the Smart Finance Committee resolved to:

1. **Note** the contents of this report.

Motion carried unanimously.

RESOLUTION TO EXCLUDE THE PUBLIC

It was moved (Councillor Copland, Councillor Wong):

That the Smart Finance Committee resolved to exclude the public from the following parts of the meeting:

The general subject of each matter to be considered whilst the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of this resolution are as follows:

Agenda items

Item 6: Individual Debtors' Update
Item 7: Forward Facing Annual Procurement Plan

General subject to be considered.	Reason for passing this resolution.	Grounds under Section 7 for the passing of this resolution.
Item 6: Individual Debtors' Update	That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information where the withholding of information is necessary to: *Section and Grounds* 7(2)(b)(ii) to protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information	Section 7(2)(b)(ii)

General subject to be considered.	Reason for passing this resolution.	Grounds under Section 7 for the passing of this resolution.
	Public Interest Statement The information contained in this report in commercially sensitive. While there may be public interest in the contents of this report, it is important to protect the identities of the individuals and companies involved, particularly as there are legal processes being pursued with many of the parties identified. The need to protect this information outweighs any public interest.	
Item 7: Forward Facing Annual Procurement Plan	That the public conduct of the whole or the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information where the withholding of information is necessary to: *Section and Grounds* 7(2)(i) to enable any local authority holding the information to carry on, without prejudice or disadvantage, negotiations (including commercial and industrial negotiations) *Public Interest Statement* The information provided in this report is commercially sensitive and contains information about the Council's budget for various projects. The Council wishes to obtain favourable tenders in response to its procurement processes, and although there is public interest in the Council's projects, the need for the Council to procure the best price on contracts on behalf of ratepayers outweighs the public interest in making the information public	Section 7(2)(i)

QUEENSTOWN LAKES DISTRICT COUNCIL

This recommendation is made in reliance on Section 48(1)(a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by Section 6 or Section 7 of that Act or Section 6 or Section 7 or Section 9 of the Official Information Act 1982 as the case may require, which would be prejudiced by the holding of the whole or the relevant part of the proceedings of the meeting in public are as shown above with respect to each item.

The meeting went into public excluded at 11.05am.

The meeting came out of public excluded and concluded at 11.45am.

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C H A I R

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