



6<sup>th</sup> August, 2002

## ADMINISTRATION AND FINANCE COMMITTEE MEETING

NOTICE IS HEREBY GIVEN THAT AN ADMINISTRATION AND FINANCE COMMITTEE MEETING OF THE COUNCIL OF THE CITY OF RANDWICK WILL BE HELD IN THE COUNCIL CHAMBER, TOWN HALL, 90 AVOCA STREET, RANDWICK, ON TUESDAY, 13<sup>TH</sup> AUGUST, 2002 AT 6:00 P.M.

Committee Members: His Worship, the Mayor, Cr D. Sullivan, Crs Andrews (Deputy Chairperson), Daley, Matson, Matthews, Notley-Smith, Procopiadis (Chairperson) and Tracey.

Quorum: Five (5) members.

**NOTE: AT THE EXTRAORDINARY MEETING HELD ON 5<sup>TH</sup> SEPTEMBER, 2000, THE COUNCIL RESOLVED THAT THE ADMINISTRATION AND FINANCE COMMITTEE BE CONSTITUTED AS A COMMITTEE WITH FULL DELEGATION TO DETERMINE MATTERS ON THE AGENDA.**

### 1 Apologies

### 2 Minutes

CONFIRMATION OF THE MINUTES OF THE ADMINISTRATION & FINANCE COMMITTEE MEETING HELD ON TUESDAY, 9<sup>th</sup> JULY, 2002.

### 3 Addresses to Committee by the Public

### 4 Mayoral Minutes

### 5 Finance

5.1 DIRECTOR GOVERNANCE MANAGEMENT & INFORMATION SERVICES' REPORT 26/2002 - INVESTMENT OF COUNCIL FUNDS AS AT 30 JUNE 2002. 2

**6 Administration**

6.1	DIRECTOR GOVERNANCE MANAGEMENT & INFORMATION SERVICES' REPORT 27/2002 - LOCAL GOVERNMENT ASSOCIATION OF NEW SOUTH WALES - 2002 ANNUAL CONFERENCE.	12
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**7 General Business**

**8 Notice of Rescission Motions**

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ACTING GENERAL MANAGER

## ***Director Governance Management & Information Services' Report 26/2002***



<b>SUBJECT:</b>	INVESTMENT OF COUNCIL FUNDS AS AT 30 JUNE 2002
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<b>DATE:</b>	23 July, 2002	<b>FILE NO:</b>	98/S/0745
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**REPORT BY:** DIRECTOR GOVERNANCE MANAGEMENT & INFORMATION SERVICES

### **INTRODUCTION:**

To report on Council's current investments.

### **ISSUES:**

Council is authorised by s625 of the Local Government Act to invest its surplus funds. Funds may only be invested in the form of investment notified by Order of the Minister dated 29 November 2000.

The Local Government Financial Management Regulations prescribe the records that must be maintained in relation to Council's investments. The regulations also require that the responsible accounting officer provide a written report to each ordinary meeting of the Council giving details of all moneys invested and a certificate as to whether or not the investments have been made in accordance with the Act, the regulations and Council's Investment Policy No: 3.02.07.

Details of all investments are shown on the attachment sheet titled "Details of cash investments and analysis of investment performance as at 30 June 2002" and in the attached graphs.

### **CONCLUSION:**

All surplus cash has been invested as at 30 June 2002 in accordance with Policy No: 3.02.07 and the provisions of s625 of the Local Government Act have been complied with.

### **RECOMMENDATION:**

That the report dated 23 July 2002 in relation to the investment of Council funds be noted.

### **ATTACHMENT/S:**

1. Details of cash investments and analysis of investment performance as at 30 June 2002.
2. Graphs (5).

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MARK HUMMERSTON  
DIRECTOR GOVERNANCE  
MANAGEMENT & INFORMATION  
SERVICES

.....  
BRIAN GREGAN  
MANAGER, FINANCIAL  
SERVICES

**DETAILS OF CASH INVESTMENTS AND ANALYSIS OF INVESTMENT PERFORMANCE  
AS AT 30 JUNE 2002**

Investment Manager	Credit Ratings	Amount Invested	Interest Earned May			UBSWA Bank Bill Index	Interest Earned Financial Year to Date		UBSWA Bank Bill Index	Interest Earned Last 12 Months		UBSWA Bank Bill Index
			Amount	% Return		%	Amount	% Return	%	Amount	% Return	%
	#	\$	\$	Month	Annualised	**	\$		**	\$		**
LG Financial Services 11am Call	AA	3,204,483	16,369	0.38	4.65	0.39	120,835	4.65	4.66	120,835	4.65	4.66
UBS Credit Cash Enhanced	Af	10,115,017	33,594	0.47	5.62	0.39	268,412	5.27	4.66	268,412	5.27	4.66
Deutsche Cash Plus	Af	10,203,815	28,345	0.42	5.00	0.39	185,715	5.15	4.66	185,715	5.15	4.66
Macquarie Diversified Treasury	Af	10,614,373	41,529	0.43	5.14	0.39	119,954	5.26	4.66	119,954	5.26	4.66
CBA Premium Cash Enhanced	AAf	5,350,802	22,388	0.43	5.16	0.39	173,192	4.89	4.66	173,192	4.89	4.66
Alliance Capital Cash Enhanced	AAf	2,143,514	24,170	0.32	3.78	0.39	342,622	4.72	4.66	342,622	4.72	4.66
		<b>41,632,004</b>	<b>166,395</b>				<b>1,210,730</b>			<b>1,210,730</b>		

# Credit Ratings	Standard & Poors
Extremely strong capacity to pay	AAA
Very strong capacity to pay	AA
Adequate capacity to pay	BBB
Funds valued on a mark to market basis	f
Funds valued on an accruals basis	m

**UBSWA Bank Bill Index
-Is a performance benchmark published in the Australian Financial Review.
-The index rate can be compared to the interest rate earned by Council on its investments.

Interest Earned
\$
In May 2002 170,145
For 2001/2002 to 31 May – 1,764,153
Original estimate budget for interest earned – 2001/2002 1,500,000
Current estimate budget for interest earned – 2001/2002 1,675,000

Monthly earning rates for the last three months	Apr	May	Jun
	%	%	%
* LG Financial Services 11am Call	0.34	0.36	0.38
** UBS Credit Cash Enhanced.	0.41	0.40	0.47
Deutsche Cash Plus	0.40	0.37	0.42
Macquarie Diversified Treasury	0.40	0.40	0.43
CBA Premium Cash Enhanced	0.47	0.34	0.43
Alliance Capital Cash Enhanced	0.27	0.34	0.32
<b>WDR Bank Bill Index</b>	<b>0.38</b>	<b>0.37</b>	<b>0.39</b>

\* Includes bank account interest as well as interest on investments with Managed Funds.

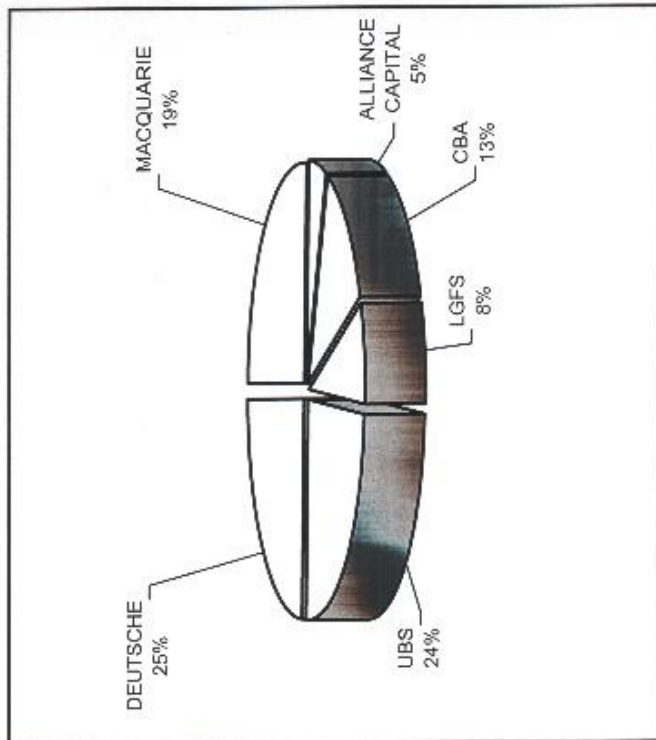
\*\*Includes bank account interest and those Managed Funds no longer used.

*I certify that the above investments have made in accordance with the Local Government Act, the regulations and Council's investment policy No. 3.02.07.*

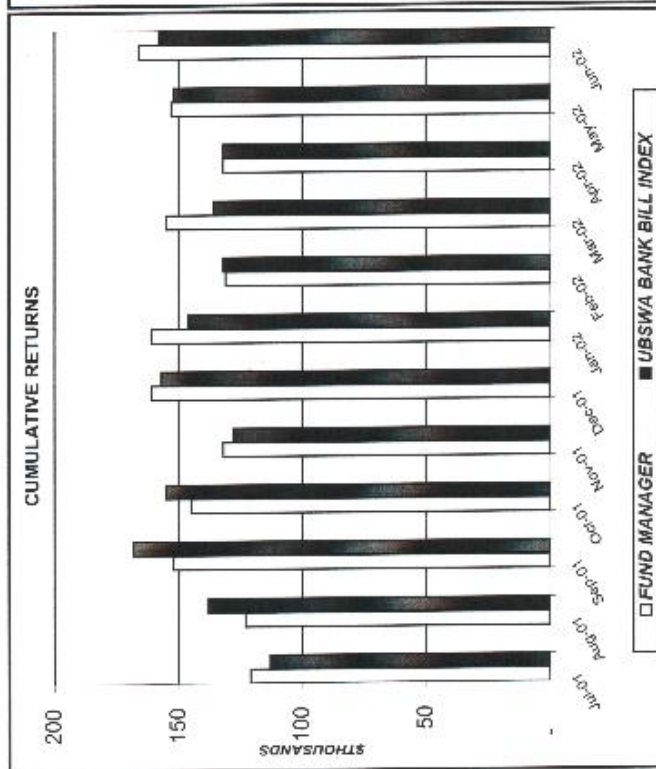
**BRIAN GREGAN**  
**MANAGER, FINANCIAL SERVICES DIVISION**

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PERCENTAGE ALLOCATION BY FUND MANAGER  
AS AT 30 JUNE 2002



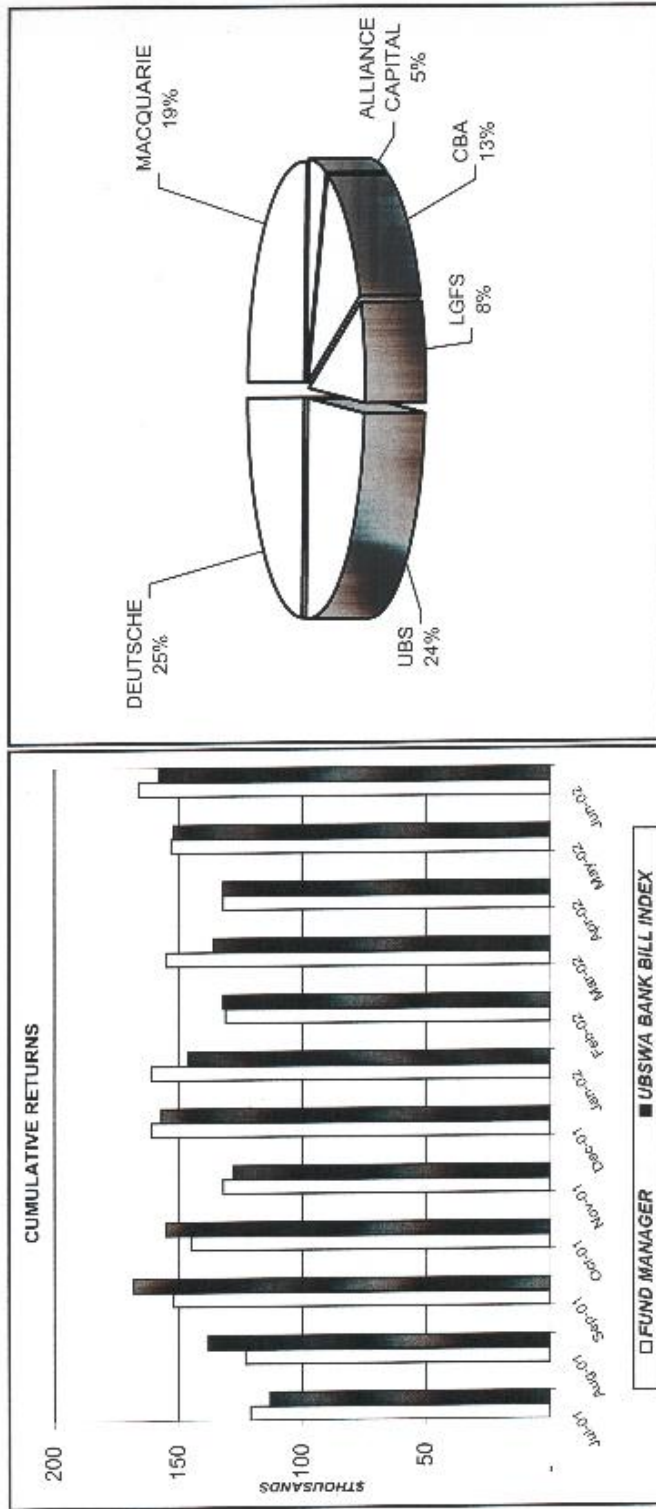
ALL FUND MANAGER PERFORMANCE VS. UBSWA BANK BILL INDEX



23/07/2002

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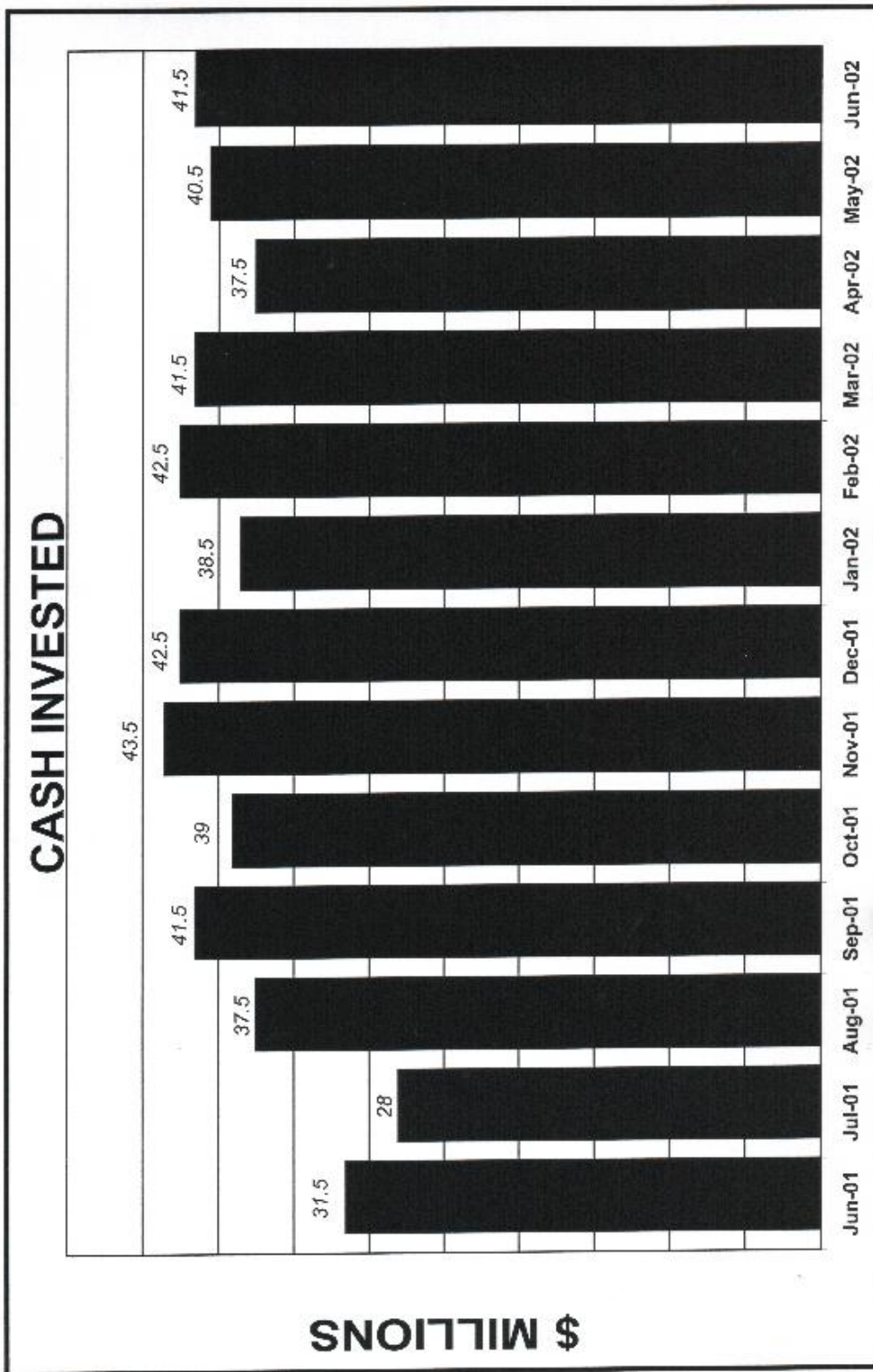
ALL FUND MANAGER PERFORMANCE VS. UBSWA BANK BILL INDEX AS AT 30 JUNE 2002



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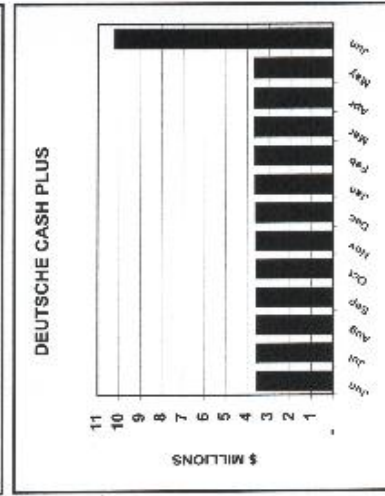
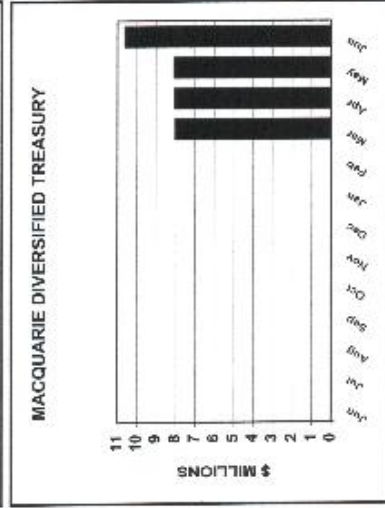
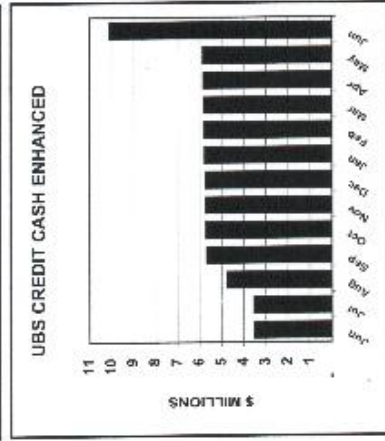
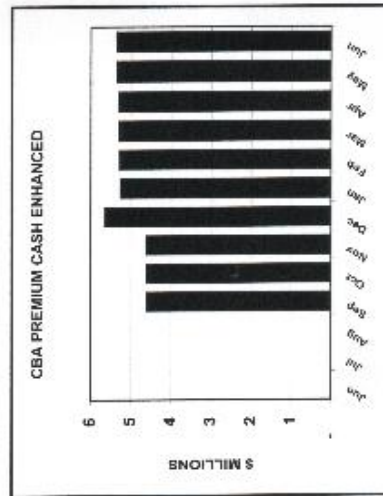
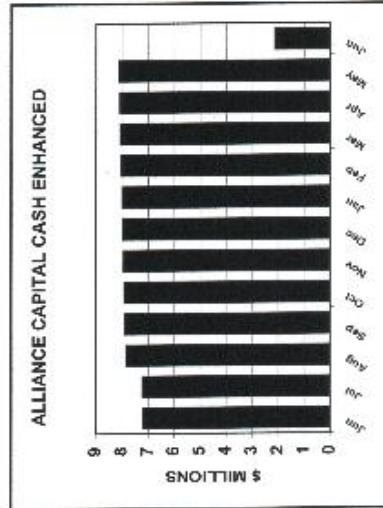
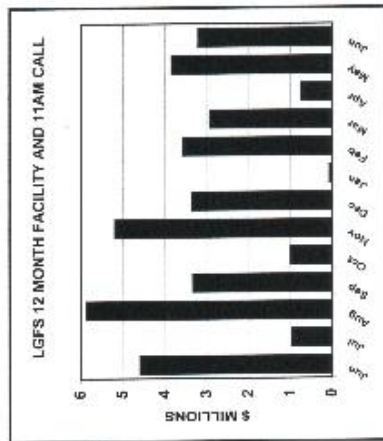




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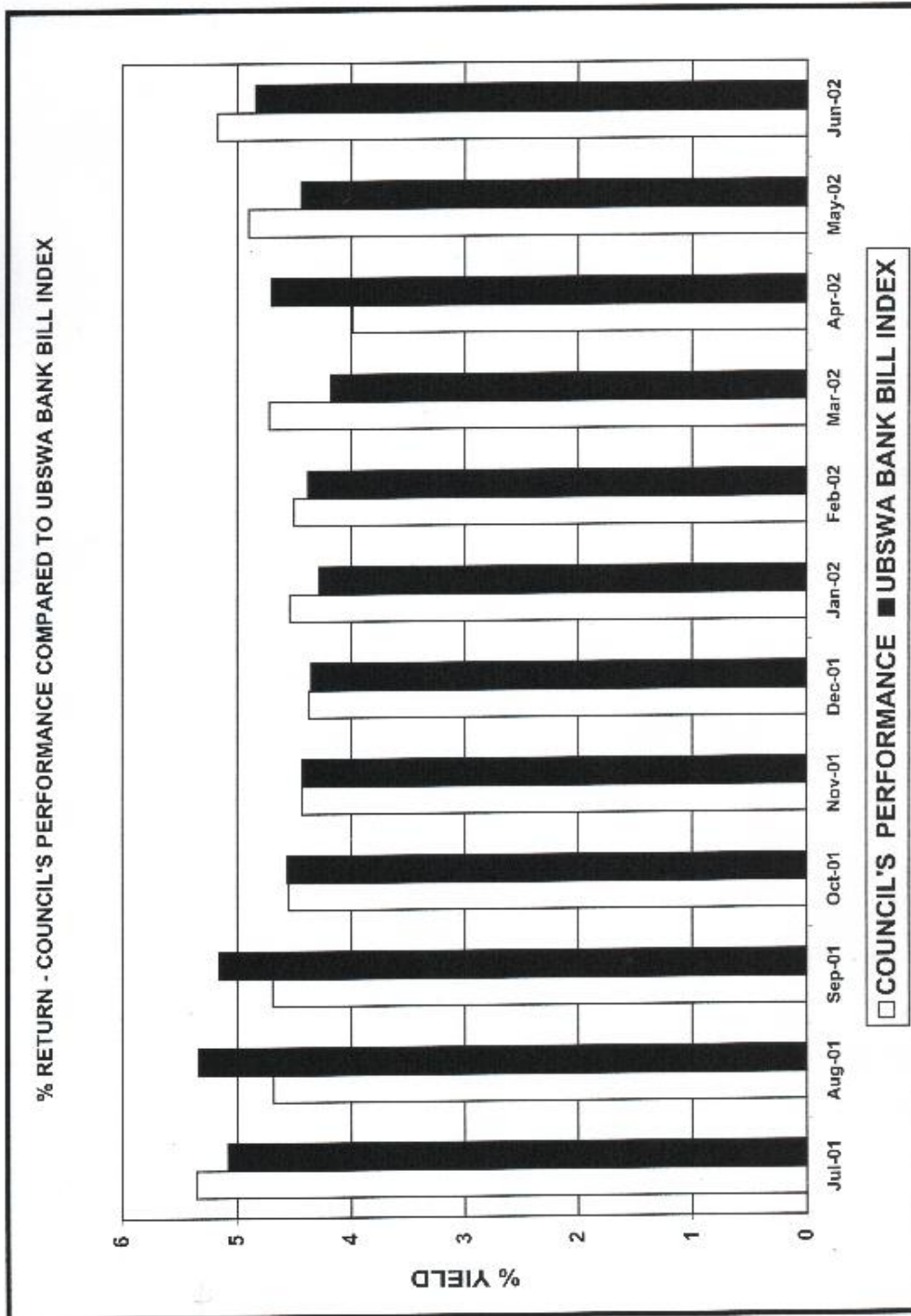
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**CASH INVESTMENTS BY FUND MANAGER  
JUNE 01 - JUNE 02**



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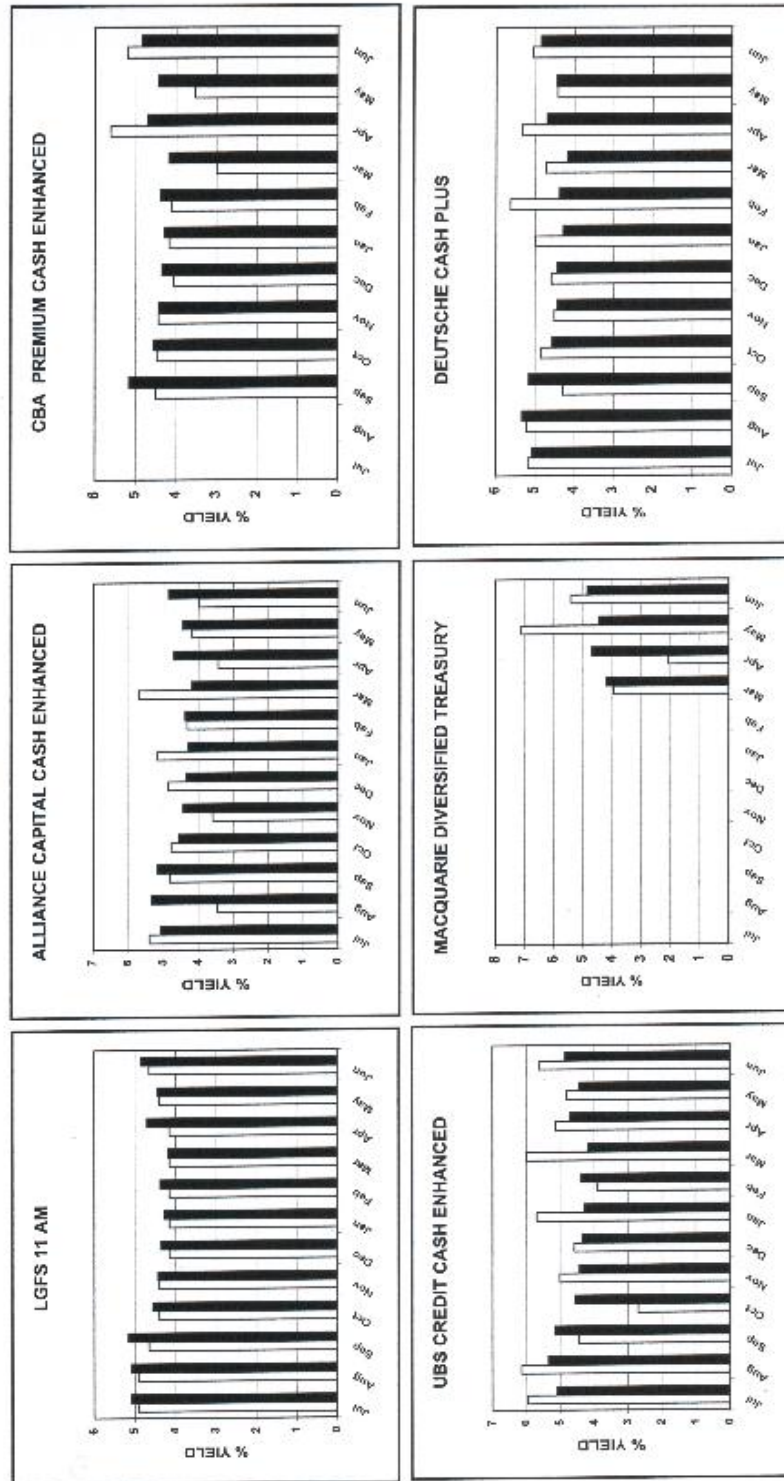
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**PERCENTAGE RETURN BY FUND MANAGER  
JULY 01 - JUNE 02**



UBSWA BANK BILL INDEX

MANAGED FUND

28/07/2002

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## ***Director Governance Management & Information Services' Report 27/2002***

<b>SUBJECT:</b>	LOCAL GOVERNMENT ASSOCIATION OF NEW SOUTH WALES - 2002 ANNUAL CONFERENCE
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<b>DATE:</b>	24 July, 2002	<b>FILE NO:</b>	98/S/3558
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**REPORT BY:** DIRECTOR GOVERNANCE MANAGEMENT & INFORMATION SERVICES

### **INTRODUCTION:**

The 2002 Annual Conference of the Local Government Association of New South Wales will be held in Broken Hill from Saturday, 26th to Wednesday, 30th October, 2002, with the theme of this year's Conference being "Rock'n the Outback".

### **ISSUES:**

- (a) Nomination of Delegates and Observers to attend the 2002 LGA Conference

Under the formula applied by the Local Government Association, Randwick City Council is eligible to nominate five (5) voting delegates and an unlimited number of non-voting observers.

Council's Policy 1.03.10 (Part 2, iii) permits all members of the Council to attend this Conference.

- (b) Submission of Motions

Any motions that Council may wish to submit for consideration at the Conference must be forwarded to the Association by no later than 23rd August, 2001. The Association stipulates that Category One motions should seek to alter existing Association policy or to address new or emerging policy issues. Motions re-affirming existing policy or calling for actions to be taken within existing policy will be classified as Category Two.

All motions submitted are to be accompanied by a "Note from Council" containing no more than three lines of text explaining the reason for submitting the motion and how it alters or adds to existing policy. In addition a detailed supporting case is also required, giving reasons for raising the issue and which will allow the Association to convincingly argue the case if the motion is passed at the Conference.

**CONCLUSION:**

Registration forms for all Councillors wishing to attend the Conference will be distributed shortly as registrations close on 13<sup>th</sup> September, 2002. Council has already booked travel arrangements/accommodation for delegates and observers.

**RECOMMENDATION:**

- a) That Council proceed to elect five (5) delegates to attend the Local Government Association's Annual Conference at Broken Hill in October, 2002.
- b) That Council also nominate up to five (5) "alternate delegates" to attend the Conference; and
- c) That other interested Councillors attend the Conference in the capacity of "observers".

**ATTACHMENT/S:**

1. Conference Program

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MARK HUMMERSTON  
DIRECTOR GOVERNANCE  
MANAGEMENT & INFORMATION  
SERVICES



# Rock'n the Outback 2002

## Conference Program

### Saturday, October 26, 2002

6.00 p.m. Jazz Festival, Living Desert (Cost: \$33.00 includes GST - Dress: Casual).  
Coaches depart Beryl Street between Iodide and Oxide Streets.

### Sunday, October 27, 2002

9.00 a.m. "Sunday Morning in the Outback" (Cost \$35.00 includes GST -  
Dress: Casual).  
2.30 p.m. Official Opening Ceremony, Broken Hill Entertainment Centre, Chloride  
Street. Afternoon tea will be available in Trade Display Area.  
4.30 p.m. Ecumenical Church Service, Wesley Church, corner Cobalt and Sulphide  
Streets.  
5.30 - 7.30 p.m. President's Welcome Reception, Sturt Park.

### Monday, October 28, 2002

6.30 a.m. Living Desert Breakfast (first in, best dressed). Transfers will commence at  
6.30 a.m.  
9.00 a.m. Conference Business Sessions commence. Broken Hill Entertainment  
Centre, Chloride Street.  
10.00 a.m. Partners' Tours depart Broken Hill Entertainment Centre.  
12.30 - 2.00 p.m. Lunch (own arrangements - refer lunch venue list).  
2.00 p.m. Conference Business Sessions.  
4.30 p.m. Conference Business Sessions adjourned.  
Happy Hour, Trade Display Area, Chloride Street.  
7.00 p.m. Social Dinner, Broken Hill Golf and Country Club, Racecourse Road.  
(Cost \$95.00 includes GST - Dress: Casual).

### Tuesday, October 29, 2002

6.30 a.m. Living Desert Breakfast (first in, best dressed). Transfers will commence at  
6.30 a.m.  
9.00 a.m. Conference Business Sessions commence, Broken Hill Entertainment  
Centre, Chloride Street.  
10.00 a.m. Partners' Tours depart Broken Hill Entertainment Centre.  
12.30 - 2.00 p.m. Lunch (own arrangements - refer lunch venue list).  
2.30 p.m. Conference Business Sessions.  
4.30 p.m. Conference Business Sessions adjourned.  
Happy Hour, Trade Display Area, Chloride Street.  
7.30 p.m. Conference Dinner, South Mine Workshop, Line of Lode, Eyre Street.  
(Included in registration fee - Dress: Casual).

### Wednesday, October 30, 2002

6.30 a.m. Living Desert Breakfast (first in, best dressed). Transfers will commence at  
6.30 a.m.  
9.00 a.m. Conference Business Sessions commence, Broken Hill Entertainment  
Centre, Chloride Street.  
12.30 p.m. Closing Ceremony.  
1.00 p.m. Mixed Social Golf Tournament, Broken Hill Golf and Country Club,  
Racecourse Road. (Cost: \$33.00 includes GST). An Ambrose Tournament  
with a barbecue lunch. Payment will be required at the course for  
refreshments and hire of golf clubs.

### Thursday, October 31, 2002

7.00 a.m. Tour to White Cliffs.

