

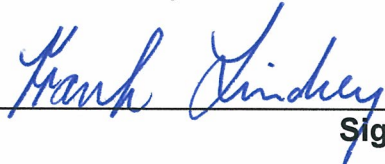


MINUTES

CERTIFICATION OF CONFIRMATION OF COMMITTEE MEETING MINUTES

2 FEBRUARY 2012

I, Cr Frank Lindsey, hereby certify that the following minutes pages [1 to 16] of the Meeting of **INVESTMENT COMMITTEE** held on 2 February 2012 were confirmed at a meeting of the Committee held on 10 May 2012.


Signature

Cr Frank Lindsey

Person presiding at the Committee Meeting held on 10 May 2012

INVESTMENT COMMITTEE

MINUTES

2 February 2012

(REF: COMMITTEES-13538)

A meeting of the Investment Committee was held at the EMRC Administration Office, 1st Floor, 226 Great Eastern Highway, BELMONT WA 6104 on Thursday, 2 February 2012. The meeting commenced at 5.03pm.

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1 DECLARATION OF OPENING AND ANNOUNCEMENT OF VISITORS

The CEO opened the meeting at 5.03pm.

2 ATTENDANCE, APOLOGIES AND LEAVE OF ABSENCE PREVIOUSLY APPROVED

Councillor Attendance

Cr Frank Lindsey (Chairman)	EMRC Member	Shire of Kalamunda
Cr Gerry Pule (Deputy Chairman)	EMRC Member	Town of Bassendean
Cr Alan Pilgrim	EMRC Member	Shire of Mundaring

Leave of Absence Previously Approved

Cr Alan Radford

EMRC Officers

Mr Peter Schneider	Chief Executive Officer
Mr Hua Jer Liew	Director Corporate Services
Mr David Ameduri	Manager Financial Services
Ms Mary-Ann Winnett	Personal Assistant to Director Corporate Services (Minutes)

Guests

Mr Ross Atkinson	Oakvale Capital
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3 DISCLOSURE OF INTERESTS

Nil



4 ANNOUNCEMENT BY THE CHAIRMAN OR PERSON PRESIDING WITHOUT DISCUSSION ELECTION OF A CHAIRMAN AND DEPUTY CHAIRMAN OF THE INVESTMENT COMMITTEE (IC)

4.1 ELECTION OF A CHAIRMAN OF THE INVESTMENT COMMITTEE

REFERENCE: COMMITTEES-13577

PURPOSE OF REPORT

To provide for an election to be conducted for the office of Chairman of the Investment Committee (IC).

KEY ISSUES AND RECOMMENDATION(S)

- It is a statutory requirement that a Committee elects a Chairman at the first meeting of the IC after an Ordinary Council elections day.

Recommendation(s)

That the members of the Investment Committee elect a Chairman by secret ballot.

SOURCE OF REPORT

Director Corporate Services
Manager Administration & Compliance

BACKGROUND

At the Ordinary Meeting of Council held on Thursday 3 November 2011, the EMRC Chairman and Deputy Chairman were elected and members to the EMRC Committees were appointed.

IC MEMBERS 2011/2013

The following IC members were appointed to the IC at the Ordinary Meeting of Council held on 3 November 2011:

EMRC Member	Cr Gerry Pule	Town of Bassendean
EMRC Member	Cr Alan Radford	City of Bayswater
EMRC Member	Cr Frank Lindsey	Shire of Kalamunda
EMRC Member	Cr Alan Pilgrim	Shire of Mundaring

In accordance with section 5.12(1) of the Local Government Act 1995, (the Act) the members of a committee are to elect a presiding member from amongst themselves in accordance with Schedule 2.3, Division 1.

It is a requirement of Schedule 2.3 of the Local Government Act 1995 that the election is conducted by the Chief Executive Officer and the nominations for the Office are to be given to the Chief Executive Officer in writing before the meeting or during the meeting before the close of nominations. Furthermore, if a member is nominated by another member the Chief Executive Officer is not to accept the nomination unless the nominee has advised the Chief Executive Officer, orally or in writing, that he or she is willing to be nominated for the Office. Members are to vote on the matter by secret ballot.

The procedure outlined in Schedule 2.3 of the Act will be followed if there is an equality of votes.



Item 4.1 continued

REPORT

The Chief Executive Officer will preside at the meeting until the office of Chairman is filled.

The following material accompanies the agenda for this meeting as a means of assisting members of the Committee to nominate themselves or another member for the Office of Chairman of the IC.

1. A blank nomination form for the Office of Chairman of the IC, nominate oneself
2. A blank nomination form for the Office of Chairman of the IC, nominate another
3. A blank ballot paper for Election of Chairman of the IC

Ballot papers will be made available prior to voting.

The completed nomination forms are to be given to the Chief Executive Officer of the EMRC before the meeting or when the Chief Executive Officer calls for them when dealing with this item at the meeting.

STRATEGIC/POLICY IMPLICATIONS

Council Policy 2.1 provides for the establishment of the Investment Committee.

Key Result Area 4 – Good Governance

- 4.6 To provide responsible and accountable Governance and Management of the EMRC

FINANCIAL IMPLICATIONS

Nil

SUSTAINABILITY IMPLICATIONS

Nil

MEMBER COUNCIL IMPLICATIONS

Member Council	Implication Details
Town of Bassendean	} Nil
City of Bayswater	
City of Belmont	
Shire of Kalamunda	
Shire of Mundaring	
City of Swan	

ATTACHMENT(S)

1. A blank nomination form for the Office of Chairman of the IC, nominate oneself (Ref: Committees-13579)
2. A blank nomination form for the Office of Chairman of the IC, nominate another (Ref: Committees-13579)
3. Ballot Paper – Election of IC Chairman (Ref: Committees-13580)



Item 4.1 continued

VOTING REQUIREMENT

Secret Ballot

RECOMMENDATION(S)

That the members of the Investment Committee elect a Chairman by secret ballot.

The Chief Executive Officer advised that no nominations for the Office of Chairman of the IC had been received and called for nominations. Cr Pilgrim nominated Cr Lindsey who accepted the nomination.

No further nominations were received.

ANNOUNCEMENT: OF THE OFFICE OF CHAIRMAN

There being no further nominations, the CEO declared Cr Frank Lindsey Chairman of the Investment Committee for the term commencing 2 February 2012 until 2013.

The CEO congratulated Cr Lindsey and vacated the chair at 5.05pm.

At 5.05pm, Cr Lindsey took the Chair.



Nomination for Chairman of the Investment Committee

To the Chief Executive Officer

I hereby nominate myself, _____ for the position of Chairman of the Eastern Metropolitan Regional Council Investment Committee for the term of Office commencing on the date of the election and continuing until terminated in accordance with the provisions of the Local Government Act 1995.

Signed: _____

Date: _____



Nomination for Chairman of the Investment Committee

To the Chief Executive Officer

I hereby nominate _____ for the position of Chairman of the Eastern Metropolitan Regional Council Investment Committee for the term of Office commencing on the date of the election and continuing until terminated in accordance with the provisions of the Local Government Act 1995.

Signed: _____ Date: _____

*I _____ hereby certify that I accept the above nomination to the position of Chairman of the Eastern Metropolitan Regional Council Investment Committee.

Signed: _____ Date: _____

*This certificate is to be completed when a Representative is nominated by another Representative.



**Eastern Metropolitan Regional Council
IC Thursday 2 February 2012**

**BALLOT PAPER FOR THE
ELECTION OF THE IC CHAIRMAN**

HOW TO VOTE

Place a tick in the box next to the candidate you want to elect.

Do not make any other marks on the ballot paper.

Lastname, Firstname

Lastname, Firstname

Lastname, Firstname



4.2 ELECTION OF A DEPUTY CHAIRMAN OF THE INVESTMENT COMMITTEE (IC)

REFERENCE: COMMITTEES-13578

PURPOSE OF REPORT

To provide for an election to be conducted for the office of Deputy Chairman of the Investment Committee (IC).

KEY ISSUES AND RECOMMENDATION(S)

- In accordance with section 5.12 (2) of the Local Government Act 1995, the members of a committee may elect a deputy presiding member from amongst themselves.

Recommendation(s)

That the members of the Investment Committee elect a Deputy Chairman by secret ballot.

SOURCE OF REPORT

Director Corporate Services
Manager Administration & Compliance

BACKGROUND

At the Meeting of Council held on Thursday 3 November 2011, the EMRC Chairman and Deputy Chairman were elected and members to the EMRC Committees were appointed.

IC MEMBERS 2011/2013

The following IC members were appointed to the IC at the Ordinary Meeting of Council held on 3 November 2011:

EMRC Member	Cr Gerry Pule	Town of Bassendean
EMRC Member	Cr Alan Radford	City of Bayswater
EMRC Member	Cr Frank Lindsey	Shire of Kalamunda
EMRC Member	Cr Alan Pilgrim	Shire of Mundaring

In accordance with section 5.12 (2) of the Local Government Act 1995, (the Act) the members of a committee may elect a deputy presiding member from amongst themselves.

It is a requirement of Schedule 2.3 of the Local Government Act 1995 that the election is conducted by the Chairman and the nominations for the Office are to be given to the Chairman in writing before the meeting or during the meeting before the close of nominations. Furthermore, if a member is nominated by another member, the Chairman is not to accept the nomination unless the nominee has advised the Chairman, orally or in writing, that he or she is willing to be nominated for the Office. Members are to vote on the matter by secret ballot.

The procedure outlined in Schedule 2.3 of the Act will be followed if there is an equality of votes.



Item 4.2 continued

REPORT

The following material accompanies the agenda for this meeting as a means of assisting members of the Committee to nominate themselves or another member for the Office of Deputy Chairman of the IC.

1. A blank nomination form for the Office of Deputy Chairman of the IC, nominate oneself
2. A blank nomination form for the Office of Deputy Chairman of the IC, nominate another
3. A blank ballot paper for Election of Deputy Chairman of the IC

Ballot papers will be made available prior to voting.

The completed nomination forms are to be given to the Chairman before the meeting or when the Chairman calls for them when dealing with this item at the meeting.

STRATEGIC/POLICY IMPLICATIONS

Council Policy 2.1 provides for the establishment of the Investment Committee.

Key Result Area 4 – Good Governance

- 4.6 To provide responsible and accountable Governance and Management of the EMRC

FINANCIAL IMPLICATIONS

Nil

SUSTAINABILITY IMPLICATIONS

Nil

MEMBER COUNCIL IMPLICATIONS

Member Council	Implication Details
Town of Bassendean	} Nil
City of Bayswater	
City of Belmont	
Shire of Kalamunda	
Shire of Mundaring	
City of Swan	

ATTACHMENT(S)

1. A blank nomination form for the Office of Deputy Chairman of the IC, nominate oneself (Ref: Committees-13581)
2. A blank nomination form for the Office of Deputy Chairman of the IC, nominate another (Ref: Committees-13581)
3. Ballot Paper – Election of IC Deputy Chairman (Ref: Committees-13582)



Item 4.2 continued

VOTING REQUIREMENT

Secret Ballot

RECOMMENDATION(S)

That the members of the Investment Committee elect a Deputy Chairman by secret ballot.

The Chairman advised that no nominations for the Office of Deputy Chairman of the IC had been received and called for nominations. Cr Pilgrim nominated Cr Pule who accepted the nomination.

No further nominations were received.

ANNOUNCEMENT: OF THE OFFICE OF DEPUTY CHAIRMAN

There being no other nominations Cr Pule was declared Deputy Chairman of the Investment Committee for the term commencing 2 February 2012 until 2013.



Nomination for Deputy Chairman

To the Chief Executive Officer

I hereby nominate myself, _____ for the position of Deputy Chairman of the Eastern Metropolitan Regional Council Investment Committee for the term of Office commencing on the date of the election and continuing until the next ordinary elections day and/or other circumstances occur in accordance with section 5.11 of the Local Government Act 1995.

Signed: _____

Date: _____



Nomination for Deputy Chairman

To the Chief Executive Officer

I hereby nominate _____ for the position of Deputy Chairman of the Eastern Metropolitan Regional Council Investment Committee for the term of Office commencing on the date of the election and continuing until the next ordinary elections day and/or other circumstances occur in accordance with section 5.11 of the Local Government Act 1995.

Signed: _____

Date: _____

*I _____ hereby certify that I accept the above nomination to the position of Deputy Chairman of the Eastern Metropolitan Regional Council Investment Committee.

Signed: _____

Date: _____

*This certificate is to be completed when a Representative is nominated by another Representative.



**Eastern Metropolitan Regional Council
IC Thursday 2 February 2012**

**BALLOT PAPER FOR THE
ELECTION OF THE IC DEPUTY CHAIRMAN**

HOW TO VOTE

Place a tick in the box next to the candidate you want to elect.

Do not make any other marks on the ballot paper.

Lastname, Firstname

Lastname, Firstname

Lastname, Firstname



5 RESPONSE TO PREVIOUS PUBLIC QUESTIONS TAKEN ON NOTICE

Nil

6 PUBLIC QUESTION TIME

Nil

7 APPLICATION FOR LEAVE OF ABSENCE

7.1 CR FRANK LINDSEY - LEAVE OF ABSENCE

Cr Lindsey advised that he would be away from 3 February 2012 to 7 February inclusive.

8 PETITIONS, DEPUTATIONS AND PRESENTATIONS

Nil

9 CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

9.1 MINUTES OF THE INVESTMENT COMMITTEE MEETING HELD 25 NOVEMBER 2010

That the minutes of the Investment Committee meeting held on 25 November 2010 which have been distributed, be confirmed.

INVESTMENT COMMITTEE RESOLUTION(S)

MOVED CR PILGRIM SECONDED CR PULE

THAT THE MINUTES OF THE INVESTMENT COMMITTEE MEETING HELD ON 25 NOVEMBER 2010 WHICH HAVE BEEN DISTRIBUTED, BE CONFIRMED.

CARRIED UNANIMOUSLY

10 QUESTIONS BY MEMBERS OF WHICH DUE NOTICE HAS BEEN GIVEN

Nil

11 QUESTIONS WITHOUT NOTICE

Nil

12 ANNOUNCEMENT OF CONFIDENTIAL MATTERS FOR WHICH THE MEETING MAY BE CLOSED TO THE PUBLIC

NOTE: Section 5.23(2) of the Local Government Act 1995, details a number of matters upon which Council may discuss and make decisions without members of the public being present. These matters include: matters affecting employees; personal affairs of any person; contractual matters; legal advice; commercial-in-confidence matters; security matters; among others.

The following item is covered in section 18 of this agenda:

12.1 INVESTMENT COMMITTEE UPDATE PRESENTATION BY OAKVALE CAPITAL



13 BUSINESS NOT DEALT WITH FROM A PREVIOUS MEETING

Nil

14 REPORTS OF OFFICERS

Nil

15 REPORTS OF DELEGATES

Nil

16 MEMBERS MOTIONS OF WHICH PREVIOUS NOTICE HAS BEEN GIVEN

Nil

17 NEW BUSINESS OF AN URGENT NATURE APPROVED BY THE CHAIRMAN OR PERSON PRESIDING OR BY DECISION OF MEETING

Nil

18 CONFIDENTIAL MATTERS FOR WHICH THE MEETING MAY BE CLOSED TO THE PUBLIC

RECOMMENDATION (Closing meeting to the public)

That the meeting be closed to members of the public in accordance with Section 5.23 (2) (c) of the Local Government Act for the purpose of dealing with matters of a confidential nature.

IC RESOLUTION(S)

MOVED CR PILGRIM

SECONDED CR PULE

THAT WITH THE EXCEPTION OF MR ATKINSON, THE CEO, THE DIRECTOR CORPORATE SERVICES, THE MANAGER FINANCIAL SERVICES AND THE PERSONAL ASSISTANT TO THE DIRECTOR CORPORATE SERVICES, THE MEETING BE CLOSED TO MEMBERS OF THE PUBLIC IN ACCORDANCE WITH SECTION 5.23 (2) (C) OF THE LOCAL GOVERNMENT ACT FOR THE PURPOSE OF DEALING WITH MATTERS OF A CONFIDENTIAL NATURE.

CARRIED UNANIMOUSLY

The doors of the meeting were closed at 5.09pm.



Item 18 continued

RECOMMENDATION [Meeting re-opened to the public]

That the meeting be re-opened, the members of the public be invited to return to the meeting and the recommendations passed behind closed doors be recorded.

IC RESOLUTION(S)

MOVED CR PILGRIM

SECONDED CR PULE

THAT THE MEETING BE RE-OPENED, THE MEMBERS OF THE PUBLIC BE INVITED TO RETURN TO THE MEETING AND THE RECOMMENDATIONS PASSED BEHIND CLOSED DOORS BE RECORDED.

CARRIED UNANIMOUSLY

The doors of the meeting were re-opened at 6.20pm.

Recording of the recommendations passed behind closed doors, namely:

POST MEETING NOTE

There were no resolutions passed behind closed doors.

19 FUTURE MEETINGS OF THE INVESTMENT COMMITTEE

The Investment Committee will meet as required. The next Investment Committee meeting will be advised.

20 DECLARATION OF CLOSURE OF MEETING

There being no further business, the meeting was closed at 6.23pm.