



MINUTES

CERTIFICATION OF CONFIRMATION OF INVESTMENT COMMITTEE MINUTES

5 MAY 2016

I, Cr Jai Wilson hereby certify that the minutes from the Investment Committee Meeting held on 5 May 2016 pages 1 to 4 were confirmed at a Committee meeting held on 7 February 2019.



Signature

Cr Jai Wilson

INVESTMENT COMMITTEE

MINUTES

5 May 2016

(REF: D2016/05475)

A meeting of the Investment Committee was held at the EMRC Administration Office, 1st Floor, 226 Great Eastern Highway, BELMONT WA 6104 on **Monday, 5 May 2016**. The meeting commenced at **6:30pm**.

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1 DECLARATION OF OPENING AND ANNOUNCEMENT OF VISITORS

The Chairman opened the meeting at 6:30pm and welcomed members and guests.

2 ATTENDANCE, APOLOGIES AND LEAVE OF ABSENCE (PREVIOUSLY APPROVED)

Councillor Attendance

Cr Bob Perks (Chairman)	EMRC Member	Shire of Mundaring
Cr David McDonnell (Deputy Chairman)	EMRC Member	City of Swan
Cr Terry Kenyon	EMRC Member	City of Bayswater
Cr Geoff Stallard	EMRC Member	Shire of Kalamunda

Apologies

Cr Janet Powell	EMRC Member	City of Belmont
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EMRC Officers

Mr Peter Schneider	Chief Executive Officer
Mr Hua Jer Liew	Director Corporate Services
Mr David Ameduri	Manager Financial Services
Mrs Annie Hughes-d'Aeth	Personal Assistant to Director Corporate Services (Minutes)

Guests

Mr Erik Gates (<i>to 7:15pm</i>)	Prudential Investment Services Corp
Mr Titus Hui (<i>to 7:15pm</i>)	Prudential Investment Services Corp
Mr Haydn Robinson	Haydn Robinson Barrister Solicitor

3 DISCLOSURE OF INTERESTS

Nil

4 ANNOUNCEMENTS BY THE CHAIRMAN OR PRESIDING MEMBER WITHOUT DISCUSSION

Nil

5 RESPONSE TO PREVIOUS PUBLIC QUESTIONS TAKEN ON NOTICE

Nil

6 PUBLIC QUESTION TIME

Nil



7 PETITIONS, DEPUTATIONS AND PRESENTATIONS

- 7.1** EMRC investment advisors, Director, Mr Eric Gates and Senior Associate, Mr Titus Hui from Prudential Investment Services Corp provided a presentation on current economic conditions and discussion ensued.

Mr Gates, Mr Hui and the Manager Financial Services departed the meeting at 7:15pm.

8 CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

8.1 MINUTES OF THE INVESTMENT COMMITTEE MEETING HELD 7 DECEMBER 2015

That the minutes of the Investment Committee meeting held on 7 December 2015 which have been distributed, be confirmed.

INVESTMENT COMMITTEE RESOLUTION(S)

MOVED CR STALLARD SECONDED CR MCDONNELL

THAT THE MINUTES OF THE INVESTMENT COMMITTEE MEETING HELD ON 7 DECEMBER 2015 WHICH HAVE BEEN DISTRIBUTED, BE CONFIRMED.

CARRIED UNANIMOUSLY

9 QUESTIONS BY MEMBERS OF WHICH DUE NOTICE HAS BEEN GIVEN

Nil

10 QUESTIONS BY MEMBERS WITHOUT NOTICE

Nil

11 ANNOUNCEMENT OF CONFIDENTIAL MATTERS FOR WHICH MEETINGS 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 report item is covered in section 17 of this agenda:

11.1 EMRC INVESTMENT PORTFOLIO

12 BUSINESS NOT DEALT WITH FROM A PREVIOUS MEETING

Nil

13 REPORTS OF EMPLOYEES

Nil



14 REPORTS OF DELEGATES

Nil

15 MEMBERS' MOTIONS OF WHICH PREVIOUS NOTICE HAS BEEN GIVEN

Nil

16 NEW BUSINESS OF AN URGENT NATURE APPROVED BY THE CHAIRMAN OR PRESIDING MEMBER OR BY DECISION OF MEETING

Nil

17 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) of the Local Government Act for the purpose of dealing with matters of a confidential nature.

IC RESOLUTION

MOVED CR MCDONNELL

SECONDED CR KENYON

THAT WITH THE EXCEPTION OF MR ROBINSON, 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 7:19pm.

17.1 EMRC INVESTMENT PORTFOLIO

REFERENCE: D2016/05501

This item is recommended to be confidential because it contains matters of a commercial-in-confidence nature and subject to legal professional privilege.

The Committee considered the Confidential Item circulated with the Agenda under separate cover.

The Manager Financial Services re-entered the meeting at 7:29pm.



Item 17 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

MOVED CR KENYON

SECONDED CR MCDONNELL

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 meeting was opened to the public at 7:49pm.

Recording of the recommendations passed behind closed doors, namely:

17.1 EMRC INVESTMENT PORTFOLIO

REFERENCE: D2016/05501

IC RESOLUTION(S)

MOVED CR KENYON

SECONDED CR MCDONNELL

THAT

1. THE INVESTMENT COMMITTEE NOTES THE REPORT.
2. THE REPORT REMAINS CONFIDENTIAL AND BE CERTIFIED BY THE CHAIRMAN AND CHIEF EXECUTIVE OFFICER.

CARRIED UNANIMOUSLY

18 FUTURE MEETINGS OF THE INVESTMENT COMMITTEE

The Investment Committee will meet as required. The next Investment Committee meeting will be held at a date to be advised.

19 DECLARATION OF CLOSURE OF MEETING

There being no further business, the meeting was closed at 7:50pm.
