



# ORDINARY MEETING OF COUNCIL SUPPLEMENTARY ITEMS

To be held at 5pm on

**Tuesday 22 October 2019**

Council Chambers

11 Manning Street, KIAMA NSW 2533

## **Members**

His Worship the Mayor  
Councillor M Honey  
Councillor A Sloan  
Deputy Mayor  
Councillor M Brown  
Councillor N Reilly  
Councillor K Rice  
Councillor W Steel  
Councillor D Watson  
Councillor M Way  
Councillor M Westhoff

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## 17 ADDENDUM TO REPORTS

### 17.1 Passing of Monique Dare-Ward

#### Attachments

Nil

#### Enclosures

Nil

#### **RECOMMENDED**

That Council note Ms Dare-Ward's passing with regret and recognise her significant service to the community as a past Councillor.

#### **REPORT**

It was with great sadness to hear of the passing of former Councillor, Monique Dare-Ward late last week. Monique passed away after losing a long battle with cancer. She died in her beloved New Zealand surrounded by family and friends.

Monique served as a Councillor of Kiama Municipal Council from September 2008 to September 2012 and during this period was an active member of several Council committees including the Kiama Health and Sustainability Committee, the Road Safety Committee and Youth Advisory Committee.

She also undertook the role of Council's delegate on the Illawarra Landcare Coordinating Committee and the Friends of the Kiama Library. As a Councillor Monique made a valuable contribution to the policies and activities of Council during her term.

After Monique's term as Councillor she became an employee of Blue Haven Care from 2015-2019. Monique was a highly valued support worker and Council always received positive feedback from our clients about her.

Our thoughts and prayers go to Monique's family at this sad time.

**17.2 Expressions of interest - Request for Borrowings for Surf Beach Holiday Park Redevelopment**

CSP Objective: 4.0 Responsible civic leadership that is transparent, innovative and accessible

CSP Strategy: 4.1 Council is financially sustainable

Delivery Program: 4.1.2 Identify opportunities to diversify and maximise funding sources

**Summary**

Funding for the redevelopment of the Surf Beach Holiday Park Redevelopment.

**Finance**

Included in the 2019-2020 Operational Plan Budget.

**Policy**

N/A

**Consultation (Internal)**

Finance

**Communication/Community Engagement**

Not applicable

**Attachments**

Nil

**Enclosures**

Nil

***RECOMMENDATION***

That Council:

1. receive the report on Expressions of Interest – Request for Borrowings from suitable lending institutions to fund the Surf Beach Holiday Park Redevelopment.
2. delegate authority to the General Manager to negotiate and approve the best rate from banks.
3. delegate authority to the Mayor and General Manager to sign all necessary documentation to establish the Loan Funding Agreement.
4. provide security to the successful financial institution in the form of a charge over the income of Council as per the Local Government (General) Regulation 2005 section 229.

Report of the Director Corporate and Commercial Services

17.2 Expressions of interest - Request for Borrowings for Surf Beach Holiday Park Redevelopment (cont)

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### BACKGROUND

Council approved borrowings of \$5M in the 2019/20 Operational Plan to fund the redevelopment of Surf Beach Holiday Park (**Resolution No. 19/226OC**).

On 4 September 2019, Council invited Expressions of Interest from the Commonwealth Bank, Westpac Bank, National Australia Bank and Bendigo Bank to provide quotations for borrowings for the amount of \$5M.

Council sought quotations from each institution for the following terms:

**Amount:** \$5,000,000

**Term:** 15 years

**Frequency:** Quarterly

A total of 4 submissions were received, with one bank unable to provide quotations for 15 years but did provide an indicative rate for 10 years.

Given the timing of receiving the rates, recent cash rate movements from the Reserve Bank and Council Meeting dates not all coinciding it is requested that Council approve the General Manager delegation to negotiate with banks for the best rate and approve the loan agreement with the successful applicant.