

**MINUTES OF CARTERTON DISTRICT COUNCIL
INVESTMENT COMMITTEE MEETING
HELD AT THE CARTERTON EVENTS CENTRE, 50 HOLLOWAY ST, CARTERTON
ON WEDNESDAY, 11 FEBRUARY 2026 AT 1:00 PM**

PRESENT: Cr Steve Laurence (Chair), Cr Lou Newman (Deputy Chair), Mayor Steve Cretney, Cr Jane Burns, Marty Sebire (Independent member)

IN ATTENDANCE: Elected members

Cr Brian Deller, Cr Steve Gallon

Staff

Marc Ferguson (Chief Financial Officer), Serah Pettigrew (Democratic Services Officer)

Other

Jonathan Eriksen and Peter Verhaart (Eriksens)

1 KARAKIA TIMATANGA

The meeting opened with a karakia by all members.

2 APOLOGIES

Apologies were received from Geoff Hamilton.

3 CONFLICTS OF INTERESTS DECLARATION

There were no conflicts on interest declared.

4 PUBLIC FORUM

There was no public forum.

5 DISCUSSION OF THE PUBLIC FORUM

Not applicable.

6 CONFIRMATION OF THE MINUTES

6.1 MINUTES OF THE INVESTMENT COMMITTEE MEETING HELD ON 12 NOVEMBER 2025

MOVED

1. That the Minutes of the Investment Committee Meeting held on 12 November 2025 are true and correct.

Mayor S Cretney / Cr J Burns

CARRIED

7 REPORTS

7.1 REVIEW OF THE LONG-TERM INVESTMENT FUND PURPOSE

1. PURPOSE

For the Committee to undertake a review of the Long-Term Investment Fund purpose.

NOTED

- There was discussion that the purpose of the Fund relates to providing for Reserves activities, rather than investments.

MOVED

That the Committee:

1. **Receives** the report.

Mayor S Cretney / Cr L Newman

CARRIED

2. **Agreed that** the name of the Fund is **Reserves and Investment Fund**.

M Sebire / Mayor S Cretney

CARRIED

3. **Agreed to** the following changes to the SIPO under the "Purpose of the Fund (in bold)".

The purpose for which the ~~Long-Term~~ Reserves and Investment Fund has been established is to generate income and grow the Reserve Assets in order to provide funding ~~in real terms~~ for community outcomes **as set out in the Long-Term Plan**.

Cr B Deller / Cr S Laurence

CARRIED

8 EXCLUSION OF THE PUBLIC

RESOLUTION TO EXCLUDE THE PUBLIC

MOVED

That the public be excluded from the following parts of the proceedings of this meeting.

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

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under section 48 for the passing of this resolution
8.1 - Confirmation of the public-excluded minutes of the Investment Committee meeting held 12 November 2025	s7(2)(b)(ii) - the withholding of the information is necessary 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	s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7
8.2 - Investment Report to 31 December 2025	s7(2)(b)(ii) - the withholding of the information is necessary 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	s48(1)(a)(i) - the public conduct of the relevant part of the proceedings of the meeting would be likely to result in the disclosure of information for which good reason for withholding would exist under section 6 or section 7

Cr L Newman / Cr J Burns

CARRIED

MOVED

That Council moves out of Closed Council into Open Council.

Cr J Burns / Mayor S Cretney

CARRIED

9 KARAKIA WHAKAMUTUNGA

The meeting closed with a karakia by all members.

The Meeting closed at 1:30pm.

Minutes confirmed:

Date:

DRAFT