
Auckland Council Investments Limited MINUTES

Minutes of a meeting of the Directors of Auckland Council Investments Limited held on Monday, 16 October 2017, commencing at 12:15pm, Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland City

PRESENT

Chairperson Keith Taylor
Directors Linda Robertson

In Attendance: John Crawford (Chief Executive)
 Cindy Meng (Financial Controller)

1. Apology

An apology was received from Hinerangi Raumati.

2. Disclosures of Interest

Updates of directors' interests were received.

3. Meeting minutes

It was moved by K. Taylor, seconded by L. Robertson and resolved that the minutes of the Board meetings held on 31 July 2017 and 14 August 2017 be confirmed as a true and correct record.

It was moved by K. Taylor, seconded by L. Robertson and resolved that the minutes of the Board meetings held on 18 September 2017 be confirmed as a true and correct record, subject to agreed amendments.

The Board reviewed and discussed the action list from previous Board meetings. ACIL management is to update the following action points as discussed.

- Set up audit committee meeting to review ACIL risk framework
- Review ACIL accounting policy for the year-end reporting to ensure efficient process.

4. Finance report

The Board received the financial statements of the ACIL parent for the period from 1 July 2017 to 30 September 2017. The Board discussed the quarterly financial results in the meeting.

5. AIAL

The Board received the notice of AIAL annual meeting and Chief Executive's recommendation in support of the resolutions.

The Board approved and authorized the Chief Executive to vote for ACIL's shares.

The Board received the AIAL statistics for July and August 2017.

The Board received and signed the proxy form.

The meeting continued in a closed session of the Board.

The meeting closed at 3:45pm.

Confirmed as a true and correct record

Chairperson: 

Date: 19.6.18