



City of
LAUNCESTON

COUNCIL AGENDA

**COUNCIL MEETING
THURSDAY 25 FEBRUARY 2021
1.00pm**

City of Launceston

COUNCIL AGENDA

Thursday 25 February 2021

Notice is hereby given that the Ordinary Meeting of the City of Launceston Council will be held at the Council Chambers, Town Hall, St John Street, Launceston:

Date: 25 February 2021

Time: 1.00pm

Certificate of Qualified Advice

Background

To comply with section 65 of the *Local Government Act 1993* (Tas):

1. A general manager must ensure that any advice, information or recommendation given to the council or a council committee is given by a person who has the qualifications or experience necessary to give such advice, information or recommendation.
2. A council or council committee is not to decide on any matter which requires the advice of a qualified person without considering such advice unless -
 - (a) the general manager certifies, in writing -
 - (i) that such advice was obtained; and
 - (ii) the general manager took the advice into account in providing general advice to the council or council committee; and
 - (b) a copy of that advice or, if the advice was given orally, a written transcript or summary of that advice is provided to the council or council committee with the general manager's certificate.

Certification

I certify that:

- (i) the advice of a qualified person has been sought where required;
- (ii) this advice was taken into account in providing general advice to the council or council committee; and
- (iii) a copy of the advice, or a written transcript or summary of advice provided orally, is included with the agenda item.



Michael Stretton
Chief Executive Officer

AUDIO of COUNCIL MEETINGS

An audio recording of this Council Meeting, except for any part held in Closed Session, will be made in accordance with our Council Meetings - Audio Recording Policy - 14-Plx-008.

This Council Meeting will be streamed live to:
www.launceston.tas.gov.au/Council/Meetings/Listen .

PUBLIC ATTENDANCE AT THE COUNCIL MEETING

To help keep you safe you must register your attendance at the Council Meeting in advance by telephoning 6323 3000 during business hours by 11.00am on the morning of the Council Meeting. A Council Officer will contact you to confirm attendance details.

At the Council Meeting, please take care to follow signage and the directions of Council Officers to ensure that physical distancing and other COVID-19 safe behaviour is observed.

PUBLIC QUESTION TIME - AGENDA ITEM 8

Questions received in writing by close of business Wednesday of the week prior to the Council Meeting are treated as Questions on Notice. Your question and an answer will be published in the Agenda of the Council Meeting. Questions may be submitted to the Chief Executive Officer at contactus@launceston.tas.gov.au, PO Box 396, Launceston TAS 7250, or Town Hall, St John Street, Launceston.

If attending the Council Meeting in person, you may ask up to three questions during Public Question Time. If accepted, your questions will be either answered at the Meeting, or Taken on Notice and answered at a later Council Meeting.

PUBLIC COMMENT ON AGENDA ITEMS

When you register to attend the Council Meeting, you will be asked if you wish to comment on an item in the Agenda. Prior to debate on that Agenda Item, you will be invited by the Chair to move to the public microphone at the doors to the Council Chambers and state your name and address.

Please note the following important information:

- Each item on the Agenda includes a Recommendation prepared by a Council Officer.
- You may speak for up to two minutes, either for or against the Recommendation.
- You may not ask questions or enter into debate with Councillors or Council Officers.
- Your statement is not to be defamatory, inappropriate or abusive, or be intended to embarrass any person, including Councillors or Council Officers.
- The Chair may direct you to stop speaking if you do not follow these rules, or if your statement repeats points that have already been made.
- Audio from our Council Meetings is streamed live via YouTube.

Your respectful contribution is welcome and appreciated.

LEGISLATIVE TERMINOLOGY - GENERAL MANAGER

At the City of Launceston, the positions of General Manager Community and Place, General Manager Organisational Services, General Manager Infrastructure and Assets and General Manager Creative Arts and Cultural Services do not assume the functions and powers of the term *general manager* in a legislative sense: any legislative functions and powers to be delegated to these roles will be made by Council or the Chief Executive Officer. At the City of Launceston, the title Chief Executive Officer is a term of reference for the General Manager as appointed by Council pursuant to section 61 of the *Local Government Act 1993* (Tas). For the avoidance of doubt, *Chief Executive Officer* means *General Manager* for the purposes of the *Local Government Act 1993* (Tas) and all other legislation administered by or concerning Council.

City of Launceston

COUNCIL AGENDA

Thursday 25 February 2021

19 January 2021

Mr Michael Stretton
Chief Executive Officer
City of Launceston
P O Box 396
LAUNCESTON TAS 7250

Dear Michael

COUNCIL MEETINGS

In accordance with regulation 4 of the *Local Government (Meeting Procedures) Regulations 2015* which states:

4. *Convening council meetings*
(1) *The mayor of a council may convene -*
(a) an ordinary meeting of the council; and
(b) a special meeting of council.

I request that you make the necessary arrangements for the Ordinary Meetings of Council to be convened on the following dates for 2021:

| | | | |
|-------------|--------------|-------------|-------------|
| 28 January | 11 February | 25 February | 11 March |
| 25 March | 8 April | 22 April | 6 May |
| 20 May | 3 June | 17 June | 1 July |
| 15 July | 29 July | 12 August | 26 August |
| 9 September | 23 September | 6 October | 21 October |
| 4 November | 18 November | 2 December | 16 December |

commencing at 1.00pm in the City of Launceston Council Chambers, Town Hall, St John Street, Launceston.

Yours sincerely



Councillor A M van Zetten
MAYOR

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1 OPENING OF MEETING - ATTENDANCE AND APOLOGIES

2 MAYORAL ACKNOWLEDGEMENTS

3 DECLARATIONS OF INTEREST

Local Government Act 1993 - section 48

(A councillor must declare any interest that the councillor has in a matter before any discussion on that matter commences.)

4 CONFIRMATION OF MINUTES

Local Government (Meeting Procedures) Regulations 2015 - Regulation 35(1)(b)

RECOMMENDATION:

That the Minutes of the Ordinary Meeting of the City of Launceston Council held on 11 February 2021 be confirmed as a true and correct record.

5 DEPUTATIONS

No Deputations have been identified as part of this Agenda

6 PETITIONS

Local Government Act 1993 - sections 57 and 58

No Petitions have been identified as part of this Agenda

7 COMMUNITY REPORTS

(Community Reports allow an opportunity for Community Groups to provide Council with a three minute verbal presentation detailing activities of the group. This report is not intended to be used as the time to speak on Agenda Items; that opportunity exists when that Agenda Item is about to be considered. Speakers are not to request funding or ask questions of Council. Printed documentation may be left for Councillors.)

7.1 Ms Rosie Saville (Greyhound Rehabilitation Enthusiasts Association Tasmania) - Greyhound Off-Leash Park

Ms Saville, along with greyhound Ambassadors - Spock and Gracie, will provide Council with feedback from the pet greyhound owners that have frequented the City of Launceston's greyhound off-leash park.

8 PUBLIC QUESTION TIME

Local Government (Meeting Procedures) Regulations 2015 - Regulation 31

8.1 Public Questions on Notice

Local Government (Meeting Procedures) Regulations 2015 - Regulation 31(1)

(Questions on Notice must be in writing and should be received by the General Manager at least seven days before the relevant Council Meeting. Questions on Notice will be researched by Council Officers and both the Question on Notice (as received) and the response will be provided at the Council Meeting and a reply in writing will also be provided.)

8.1.1 Public Questions on Notice - Mr Lionel Morrell (Tasmanian Rate Payers' Association Inc.) - Council Meeting - 11 February 2021**FILE NO:** SF6381**AUTHOR:** Anthea Rooney (Council and Committees Officer)**CHIEF EXECUTIVE OFFICER:** Michael Stretton

QUESTIONS and RESPONSES:

The following questions, asked at the Council Meeting on 11 February 2021 by Mr Lionel Morrell (Tasmanian Rate Payers' Association Inc.), have been answered by the Mayor, Councillor A M van Zetten.

The matters referred to in the questions are the subject of current legal action and I am limited in the information that I can publicly discuss pursuant to Regulation 15(2)(f) of the Local Government (Meeting Procedures) Regulations 2015.

However, in accordance with these legal limitations I am able to provide the following responses to the questions:

Questions:

1. [With reference to matters referred to the Tasmanian Ratepayers Association Inc. by members and the question being specifically referred to each Councillor] it is asked if any Councillor is aware and/or did Council approve the use of Council funds in the provision of a \$1.2m bank cheque on 9 July 2020 for a proposed purchase of 41-43 Paterson Street, Launceston by Creative Holdings Pty Ltd from Car Parks Super Pty Ltd?

Response:

Yes, the Council authorised the use of Council funds to secure a bus interchange on 41-43 Paterson Street, Launceston. Creative Property Holdings Pty Ltd is the proposed purchaser of the site and the Council has legal agreements with this company to facilitate the construction of a bus interchange on the site. Council funds will not be used for development beyond the bus interchange.

8.1.1 Public Questions on Notice - Mr Lionel Morrell (Tasmanian Rate Payers' Association Inc.) - Council Meeting - 11 February 2021 ...(Cont'd)

2. And, furthermore, aware that officers of Council signed a form on behalf of Council as guarantor in relation to the said proposed purchase agreement, now breached, and the said deposit funds of \$1.2m being likely unsecured and have not as yet been refunded to Council?

Response:

All Council funds which have been authorised for securing the bus interchange are held in the Council's solicitors trust account. Accordingly, Council funds associated with this matter are not 'unsecured'.

8.2 Public Questions Without Notice

Local Government (Meeting Procedures) Regulations 2015 - Regulation 31(2)(b)

(Members of the public who ask Questions without Notice at a meeting will have both the question and any answer provided recorded in the Minutes. Council Officers will endeavour to answer the question asked at the meeting, however, that is not always possible and more research may be required. If an answer cannot be provided at the Meeting, the question will be treated as a Question on Notice. A response will be provided at the next Council Meeting.)

Under the provisions of the *Land Use Planning and Approvals Act 1993*, Council acts as a Planning Authority in regard to items included in Agenda Item 9 - Planning Authority.

9 PLANNING AUTHORITY

No Development Applications have been identified as part of this Agenda

10 ANNOUNCEMENTS BY THE MAYOR

10.1 Mayor's Announcements

FILE NO: SF2375

Thursday 11 February 2021

- Attended the official opening of the new *Coogans* office

Friday 12 February 2021

- Attended the 2021 *Autumn Season* launch at the Princess Theatre

Monday 15 February 2021

- Attended the 2021 *Launceston Cup (Greyhounds)*

Wednesday 17 February 2021

- Attended the *Fresh Faces S. Group* event

Thursday 18 February 2021

- Attended the opening of *National Book Council of Tasmania 2021*
- Attended the *Silent Space* exhibition opening at The Gallows

Saturday 20 February 2021

- Officiated at *Takara Waranta 2021*

Sunday 21 February 2021

- Attended the *Tasmanian Oaks and Magic Millions*

Wednesday 24 February 2021

- Attended the *Ladbroke's Launceston Cup*
-

11 COUNCILLORS' REPORTS

(This item provides an opportunity for Councillors to briefly report on the activities that have been undertaken in their capacity as a representative of the Council. It is not necessary to list social functions that have been attended.)

12 QUESTIONS BY COUNCILLORS

12.1 Questions on Notice

Local Government (Meeting Procedures) Regulations 2015 - Regulation 30

(A councillor, at least seven days before an ordinary Council Meeting or a Council Committee Meeting, may give written notice to the General Manager of a question in respect of which the councillor seeks an answer at that Meeting. An answer to a Question on Notice will be in writing.)

No Councillor's Questions on Notice have been identified as part of this Agenda

12.2 Questions Without Notice

Local Government (Meeting Procedures) Regulations 2015 - Regulation 29

(Questions Without Notice, and any answers to those questions, are not required to be recorded in the Minutes of the Meeting.)

13 COMMITTEE REPORTS**13.1 Tender Review Committee Meeting - 18 February 2021**

FILE NO: SF0100/CD.067/2020

AUTHOR: Anthea Rooney (Council and Committees Officer)

GENERAL MANAGER: Louise Foster (Organisational Services Network)

DECISION STATEMENT:

To receive a report from the Tender Review Committee (a delegated Authority Committee).

RECOMMENDATION:

That Council notes the decision of the Tender Review Committee to accept the tender submitted by Jonathan Hearn Landscaping Design and Construction for the Carr Villa Ash Placement, Landscaping and Car Park Upgrade (Stages 1 and 2 - Ash Placement Walls, Irrigation and Landscape Works), Contract Number CD.067/2020 for \$806,050.00 (exclusive of GST).

REPORT:

The Tender Review Committee Meeting, held on 18 February 2021, determined the following:

That the sum submitted by Jonathan Hearn Landscaping Design and Construction for the Carr Villa Ash Placement, Landscaping and Car Park Upgrade (Stages 1 and 2 - Ash Placement Walls, Irrigation and Landscape Works), Contract Number CD.067/2020 for \$806,050.00 (exclusive of GST) be accepted.

It was noted at the meeting that Stage 3 of the Project (the Car Park Upgrade) will be constructed in the next financial year.

ECONOMIC IMPACT:

Not considered relevant to this report.

13.1 Tender Review Committee Meeting - 18 February 2021 ...(Cont'd)

ENVIRONMENTAL IMPACT:

Not considered relevant to this report.

SOCIAL IMPACT:

Not considered relevant to this report.

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Strategic Priority 3: We are a progressive leader that is accountable to our governance obligations and responsive to our community.

10-Year Goal: To ensure decisions are made in a transparent and accountable way, that effectively meet our statutory obligations, support quality services and underpin the long-term sustainability of our organisation.

Focus Areas:

3. To ensure decisions are made on the basis of accurate and relevant information.
5. To maintain a financially sustainable organisation.

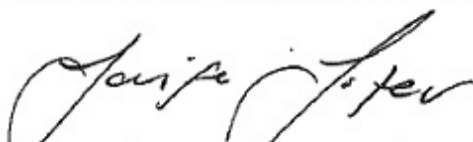
BUDGET & FINANCIAL ASPECTS:

Not considered relevant to this report.

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Louise Foster - General Manager Organisational Services Network

13.2 Pedestrian and Bike Committee Meeting - 4 February 2021**FILE NO:** SF0618**AUTHOR:** Cathy Williams (Infrastructure and Engineering Officer)**GENERAL MANAGER:** Shane Eberhardt (Infrastructure and Assets Network)

DECISION STATEMENT:

To receive and consider a report from the Pedestrian and Bike Committee Meeting held on 4 February 2021.

RECOMMENDATION:

That Council receives the report from the Pedestrian and Bike Committee Meeting held on 4 February 2021.

REPORT:

The Pedestrian and Bike Committee at its meeting on 4 February 2021

a) received presentations from:

- Jarred Ranson, Team Leader, Strategy Economic Development & Analytics, City of Launceston, entitled "Shared electric micro mobility trial"
- Dr Carmen Primo Perez, Sustainability Officer, Infrastructure Services Development, UTas, entitled "Northern Transformation (Sustainable transport plans for new Inveresk Camps - February 2021)"; and

b) noted that *Bike Week* will take place from Sunday, 7 March 2021 to Sunday, 14 March 2021.

ECONOMIC IMPACT:

Not considered relevant to this report.

ENVIRONMENTAL IMPACT:

Not considered relevant to this report.

SOCIAL IMPACT:

Not considered relevant to this report.

13.2 Pedestrian and Bike Committee Meeting - 4 February 2021 ...(Cont'd)

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Strategic Priority 1: We connect with our community and our region through meaningful engagement, cooperation and representation.

10-Year Goal: To seek out and champion positive engagement and collaboration to capitalise on the major opportunities and address the future challenges facing our community and region.

Focus Area:

1. To develop and consistently utilise contemporary and effective community engagement processes.

BUDGET & FINANCIAL ASPECTS:

Not considered relevant to this report.

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Shane Eberhardt - General Manager Infrastructure and Assets Network

13.3 Audit Panel Meeting - 16 February 2021**FILE NO:** SF3611**AUTHOR:** Paul Gimpl (Chief Financial Officer)**GENERAL MANAGER:** Louise Foster (Organisational Services Network)

DECISION STATEMENT:

To receive a report from the Audit Panel Meeting held on 16 February 2021.

RECOMMENDATION:

That Council receives the report from the Audit Panel Meeting held on 16 February 2021.

REPORT:

The following is a precis of the substantive Agenda Items dealt with at the meeting:

6.1 Internal Audit Report

- | | |
|---------|---|
| Details | The proposed Strategic Internal Audit Plan for January 2021 to June 2021 was discussed by the Panel. The internal audit plan proposes to review Cyber Security Controls, Wage Payments and Risk Assurance Mapping to determine any other areas that should be reviewed. |
| Action | The proposed Strategic Internal Audit Plan - January 2021 to June 2021 was approved by the Panel. |

6.2 Internal Audit Report - KPMG Procurement Review

- | | |
|---------|---|
| Details | The KPMG Procurement Review findings were discussed by the Panel. There were two items to be resolved, one being the development of a Procurement Framework which is underway and secondly the development of a procurement training program. |
| Action | These two items will now be listed on the outstanding internal audit items until they are approved as resolved by the Audit Panel. |

7.1 External Audit Report

- | | |
|---------|---|
| Details | There were no new items to discuss and the Tasmanian Audit Office did not attend the meeting. |
| Action: | None. |
-

13.3 Audit Panel Meeting - 16 February 2021 ...(Cont'd)

9.1 Budget Amendments

Details The Panel noted the 2020/2021 Budget Amendments.

Action The 2020/2021 Budget Amendments were approved at the Council Meeting on 28 January 2021.

9.2 2020/21 Budget Reallocations to 31 December 2020

Details The Panel noted the 2020/2021 Budget Adjustments.

Action The 2020/2021 Budget Adjustments were noted at the Council Meeting on 28 January 2021.

9.3 Financial Statements (Analysis and Commentary)

Details The Panel noted the results for the quarter ending 31 December 2020.

Action The Financial Statements are presented to Council.

9.4 Capital Report

Details The Panel noted the results for the quarter ending 31 December 2020 and discussed the Accelerated Capital Works Program.

Action The Audit Panel noted the item.

10.1 Investment returns and Balances

Details The Panel discussed the low returns the Council is currently receiving on funds invested and noted the investment report showing year to date returns.

Action The Audit Panel noted the item.

11.1 Audit Panel Charter 14-Plx-010

Details The Panel discussed the changes to the charter.

Action The Audit Panel approved the revised Audit Panel Charter for submission to Council for approval with the inclusion of a reference to anti-fraud and anti-corruption functions of the Audit Panel as noted in the *Local Government (Audit Panels) Order 2014*.

11.2 Investment Policy and Strategy Review

Details The Panel discussed the proposed changes to the Policy and Strategy.

Action The Audit Panel endorsed the revised Investment Policy and Investment Strategy. The Investment Policy to be taken to Council for approval.

13.3 Audit Panel Meeting - 16 February 2021 ...(Cont'd)

13.1 Corporate Risk Registers

- | | |
|---------|---|
| Details | The updated Corporate Risk and Fraud Risk Registers were presented to the Audit Panel. A proposal to establish a Risk Review Panel to conduct regular reviews of the two risk registers was also discussed. |
| Action | The Audit Panel noted the item and approved the proposed process which involves the Audit Panel receiving regular reports from the Risk Review Panel. |

14.1 Chief Executive Officer's Risk Certificate

- | | |
|---------|--|
| Details | The General Manager's priority list of risk issues were presented and discussed. |
| Action | The Audit Panel noted the item and discussed the various issues raised. |

ECONOMIC IMPACT:

Not considered relevant to this report.

ENVIRONMENTAL IMPACT:

Not considered relevant to this report.

SOCIAL IMPACT:

Not considered relevant to this report.

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Strategic Priority 3: We are a progressive leader that is accountable to our governance obligations and responsive to our community.

10-Year Goal: To ensure decisions are made in a transparent and accountable way, that effectively meet our statutory obligations, support quality services and underpin the long-term sustainability of our organisation.

Focus Areas:

2. To fairly and equitably discharge our statutory and governance obligations.

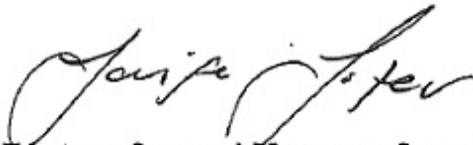
BUDGET & FINANCIAL ASPECTS:

Not considered relevant to this report.

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Louise Foster - General Manager Organisational Services Network

14 COUNCIL WORKSHOPS

Local Government (Meeting Procedures) Regulations 2015 - Regulation 2(c)

14.1 Council Workshop Report

FILE NO: SF4401

AUTHOR: Anthea Rooney (Council and Committees Officer)

GENERAL MANAGER: Louise Foster (Organisational Services Network)

DECISION STATEMENT:

To consider Council Workshops conducted since the last Council Meeting.

RECOMMENDATION:

That, pursuant to Regulation 2(c) of the *Local Government (Meeting Procedures) Regulations 2015*, Council notes the Council Workshops conducted since the last Council Meeting, for the purposes described:

Workshops conducted on 18 and 25 February 2021

Place Brand Concept Finalisation

Councillors received a presentation of the latest concepts in the brand development project.

Youngtown Learning Site - Six Month Report

Councillors were provided with an update of activities conducted at the Youngtown Learning Site since June 2020.

Draft Northern Regional Cat Management Strategy

Councillors discussed and provided feedback on the Draft Northern Regional Cat Management Strategy.

Launceston Smart Mobility Project Update

Councillors were provided with updates on the Smart City Mobility Project and associated technologies.

Cultural Roadmap Update

Councillors received an update on the City of Launceston's cultural road map, including achievements from the previous 12 months and future priorities.

Planning Conversations - Multiple Dwellings

Councillors discussed how the Tasmanian planning framework applies to the assessment of development applications.

14.1 Council Workshop Report ...(Cont'd)

Consultancy Data

Councillors discussed data regarding the use of consultants.

Closing the Skills Gap

Councillors received a briefing on the Closing the Skills Gap project.

Bell Bay Hydrogen Hub From a Bell Bay Advanced Manufacturing Zone Ltd Perspective

Councillors received an update on the Bell Bay Hydrogen Hub from Bell Bay Advanced Manufacturing Zone Ltd.

REPORT:

Regulation 2(c) of the *Local Government (Meeting Procedures) Regulations 2015* says that the Agenda of an Ordinary Council Meeting is to include the date and purpose of any Council Workshop held since the last Meeting.

ECONOMIC IMPACT:

Not considered relevant to this report.

ENVIRONMENTAL IMPACT:

Not considered relevant to this report.

SOCIAL IMPACT:

Not considered relevant to this report.

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Strategic Priority 3: We are a progressive leader that is accountable to our governance obligations and responsive to our community.

10-Year Goal: To ensure decisions are made in a transparent and accountable way, that effectively meet our statutory obligations, support quality services and underpin the long-term sustainability of our organisation.

Focus Areas:

2. To fairly and equitably discharge our statutory and governance obligations.

14.1 Council Workshop Report ...(Cont'd)

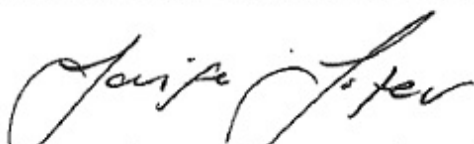
BUDGET & FINANCIAL ASPECTS:

Not considered relevant to this report.

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Louise Foster - General Manager Organisational Services Network

15 NOTICES OF MOTION

Local Government (Meeting Procedures) Regulations 2015 - Regulation 16(5)

No Notices of Motion have been identified as part of this Agenda

16 COMMUNITY AND PLACE NETWORK ITEMS**16.1 Media and Communications Policy (05-PI-002)****FILE NO:** SF0985**AUTHOR:** Simon Tennant (Team Leader Communications)**GENERAL MANAGER:** Leanne Hurst (Community and Place Network)

DECISION STATEMENT:

To consider and approve the Media and Communications Policy.

RECOMMENDATION:

That Council approves the Media and Communications Policy (05-PI-022), (ECM Doc Set ID 4452541), as follows:

Media and Communications Policy***PURPOSE:***

The purpose of this policy is to outline how the City of Launceston (CoL) engages with the media and other stakeholders to ensure a consistent approach to the delivery of communications.

SCOPE

This policy applies to:

- Any situation where the City of Launceston or one of the Council's Networks has any dealings with the media, including joint initiatives.
- Any situation where the organisation's position or comment on an issue is provided or sought by the media, including comment regarding political issues.
- All employees and elected members of the Council.
- Procedures for dealing with media enquiries and proactive media communications (such as media launches, briefings and releases), and crisis or emergency situations.
- The dissemination of media information and release formats and procedures, as well as sign-off procedures.
- The production of printed material and advertising signage, website content, and authorised social media spokesperson protocols.

This policy does not restrict elected members regarding personal political comment (provided they are expressed as such), impede on their democratic rights or their rights to act as individuals.

16.1 Media and Communications Policy (05-PI-002) ...(Cont'd)

POLICY**Basic principles**

Council's Media Officer/s will work with the Networks of the Council to:

- maximise media opportunities for the organisation,
- create media releases,
- coordinate media events,
- co-ordinate and establish consistent messages across multiple platforms, and
- provide advice.

The first point of contact for the media will be the delegated Media Officer or Team Leader Communications.

Council spokespersons

As per the *Local Government Act 1993*, the Mayor is the principal spokesperson for the City of Launceston. The Mayor may delegate this responsibility to the Chief Executive Officer (CEO), Deputy Mayor or Councillors as appropriate.

The Spokesperson on organisational matters shall be the CEO or delegated spokesperson/s (these can be permanent or temporary - depending on the issue).

All Spokesperson activity shall be coordinated by the CEO, the Team Leader Communications or the Media Officer.

No council employee is to speak to the media at any time without prior approval from the CEO or existing specific delegation.

City of Launceston Officers and Councillors are required to notify the Mayor, CEO, Team Leader Communications or Media Officer of any direct requests for comment received from the media on any organisational issue.

Proactive media communication (e.g. launches, briefings, releases):

Where practicable, Council employees shall give the Media Officer a minimum of ten (10) days' notice of an issue/activity requiring media attention, and be prepared to provide the Media Officer with the necessary information (which may include images and quotes) for the preparation of the media release and other materials.

The Media Officer will:

- liaise with the relevant persons (internally and externally) to provide advice on relevant media strategy, and coordinate any media launch or event.
 - provide the final draft of the media release to the relevant employee for approval at least 36 hours before release and obtain sign off from the CEO.
-

16.1 Media And Communications Policy (05-PI-002) ...(Cont'd)

The delegated spokesperson/s for launches and planned media events will be determined by the CEO as outlined earlier in this policy under 'Council Spokespersons'.

Crisis/emergency situations

Communicating emergency information to the community is a critical response activity to assist the community cope with an emergency. The Municipal Emergency Management Plan summarises the arrangements for providing information to the public regarding an emergency.

In the event of a crisis or emergency, the spokesperson will be the Mayor and/or CEO for matters related to the impact of the emergency on the local community within the municipal area.

In those circumstances, media liaison and provision of information to the media will be carried out by the Media Officer or Team Leader Communications (or both in the case of a major event).

Publication of media releases and information

Upon release, media releases will be made immediately available on the Council corporate website by the Media Officer.

Elected members will be provided a copy of media releases by the Media Officer.

Media training

The Media Officer/s will conduct or arrange media training for:

- Mayor, Deputy Mayor and any employee who may be required to perform the role of Council spokesperson as required.
- Any employee who may be required to provide information for the media.
- Council's elected members as requested.

Media Material

The Communications Team will coordinate and produce an appropriate selection of materials for use by the media. This material may include, but is not limited to images, media releases and Question & Answer sheets.

The Media Officer may also develop 'Key Messages' for use by Council spokespersons as appropriate.

16.1 Media and Communications Policy (05-PI-002) ...(Cont'd)

Media

The following table outlines the person/s responsible for writing media communications as well as whose approval must be sought for each.

| Type | Written by | Approval required by |
|---|--|--|
| Media releases, responses, advisories, briefing notes, question or answer sheets. | Media Officer or Team Leader Communications. | For routine, no risk activities: <ul style="list-style-type: none"> Responsible officer Media Officer Team Leader Communications or CEO Mayor if quoted |
| | | All other media communications: <ul style="list-style-type: none"> Responsible manager Media Officer Team Leader Communications Other relevant General Manager/s CEO Mayor if quoted and as determined by the CEO |

Speeches

The following table outlines the person/s responsible for writing speeches as well as whose approval must be sought for each.

| Type | Written by | Approval required by |
|----------------------------|-----------------------|--|
| Civic events or receptions | Civic Affairs Officer | If the CEO (or delegated representative) is speaking or is in attendance at an event or a Minister/other Official is attending the event: <ul style="list-style-type: none"> Responsible officer Civic Affairs Officer Team Leader Communications Chief Executive Officer |
| | | All other occasions: <ul style="list-style-type: none"> Responsible manager Civic Affairs Officer Team Leader Communications |

COUNCIL AGENDA

Thursday 25 February 2021

| Type | Written by | Approval required by |
|--|---|---|
| Council initiated/ sponsored events or activities | Responsible Officer in conjunction with Team Leader Communications and the Media Officer. | If the CEO (or delegated representative) is speaking or is in attendance at an event or a Minister/other Official is attending the event: <ul style="list-style-type: none"> • Responsible Officer • Media Officer • Team Leader Communications • CEO |
| | | All other occasions: <ul style="list-style-type: none"> • Responsible manager • Relevant Media Officer • Manager Communications or relevant General Manager |
| Invitation for Mayor to speak at non-Council initiated/ sponsored events | Mayor's Executive Assistant or Mayor | If any controversy/political sensitivity exists relating to current Council or media issue: <ul style="list-style-type: none"> • Mayor's Executive Assistant • Relevant Media Officer or Team Leader Communications • Responsible manager • CEO • Mayor |
| | | All other occasions: <ul style="list-style-type: none"> • Mayor's Executive Assistant • Mayor |
| Non-Council initiated events | Responsible officer (assistance from Media Officer if required) | Notification provided to: <ul style="list-style-type: none"> • Team Leader Communications • CEO |

16.1 Media And Communications Policy (05-PI-002) ...(Cont'd)

Printed material/Advertising signage

The following table outlines the person/s responsible for writing advertisements, signage and printed materials as well as whose approval must be sought for each.

| Type | Written by | Approval required by |
|--|--|---|
| Advertisements, signage and all marketing materials such as brochures, flyers, digital promotions posters and publications | Any member of the Communications Team. | For routine, no risk communications: <ul style="list-style-type: none"> Responsible officer A Communications officer Team Leader Communications Relevant General Manager/s |
| | | All other publications including high profile: <ul style="list-style-type: none"> Responsible manager A Communications Officer Customer Service to read through Team Leader Communications Relevant General Manager/s CEO |

Website content

The following table outlines the person/s responsible for writing City of Launceston website content as well as whose approval must be sought for each.

| Type | Written by | Approval required by |
|--|---|---|
| Relating to all areas of Council's corporate website | Responsible officer to supply content, to be edited by the Marketing Officer or Team Leader Communications. | All content: <ul style="list-style-type: none"> Responsible officer Marketing Officer Team Leader Communications |
| All other websites | Individual facilities to update content, and support provided by Marketing Officer and Communications team. | <ul style="list-style-type: none"> Reviewed by the Marketing Officer on a quarterly basis Responsibility with appointed individual/s at each facility, ie Team Leader or delegated officer. |

16.1 Media and Communications Policy (05-PI-002) ...(Cont'd)

AUTHORISED SOCIAL MEDIA SPOKESPERSON

It is important to outline the guidelines for the use of Social Media by authorised employees who have responsibility under their listed duties.

This applies specifically to authorised employees who have been approved to act as Social Media Officer to represent the views of the Council.

The Council Social Media Map:

The Council recognises that certain Social Media tools can be an effective and efficient communication tool when used as part of an integrated communications plan, provided it is consistently resourced.

The business case justification for the following Council sub-brands (and the 'exceptions') to be approved for using Social Media, is subject to proof that they can be adequately resourced within the sub brand at all times. These include:

- City of Launceston (CoL)
- City of Launceston Leisure and Aquatic Centre
- City of Launceston University of Stadium
- The City of Launceston QVMAG Museum and Art Gallery
- City of Launceston Visitor Information Centre
- City of Launceston Carr Villa Memorial Park

'Exceptions': The Youth Advisory Group (YAG) and Emergency Response are also approved to use Social Media. Development of such sites should occur in conjunction with the Communication Team and only using the approved social media tools below.

Teams within the Council structure such as Parks and Recreation, Environmental Services etc. fall under the corporate City of Launceston branding and will be managed directly by the Council's Communications Team

16.1 Media and Communications Policy (05-PI-002) ...(Cont'd)

Positions responsible for the management of Council's Social Media Sites

| | |
|--|--|
| City of Launceston | Team Leader Communications or Digital Marketing Officer |
| Launceston City Leisure and Aquatic Centre | Business Leader Launceston Aquatic or Marketing Officer |
| City of Launceston University of Tasmania Stadium | Business Leader Inveresk and UTAS Stadium or Administration Coordinator University of Tasmania Stadium and Inveresk |
| QVMAG | Manager Museum Operations or Media and Communication Officer or Administration Officer (acting with GM authority) |
| Launceston Visitor Information Centre | Team Leader Visitor Information Centre or Travel Consultant (acting with Team Leader authority) |
| Carr Villa Memorial Park | To be determined |
| Community Development | Managers/Officers as authorised by the General Manager, Development Services |

NOTE: The positions in bold above will be held ultimately responsible for the actions of the employees they have authorised as responsible officers of the Council's Social Media sites.

There are times when it will be necessary or urgently required to escalate an issue on social media to the Team Leader Communications.

It is incumbent on the Officer to determine what requires escalation. This can be identified in collaboration with the Team Leader Communications, the relevant Senior Manager or General Manager if required.

The Social Media tools approved for use by the Council are:

- Facebook
- Twitter
- Bang the Table (Your Voice Your Launceston)
- YouTube
- Instagram

Any additional Social Media tools or new projects must be approved by the Communications Department prior to being launched.

16.1 Media and Communications Policy (05-PI-002) ...(Cont'd)

Benefits of Social Media:**1. Stakeholder engagement:**

To develop direct, meaningful relationships with your community and a greater scope for participation.

2. Reputation management:

Direct conversations back to Council so we can listen, shape, steer and define the context with feedback from the community.

3. Reduce costs through efficiencies:

Unlike Industrial Media which is costly and inefficient, Social Media enables you to target specific messages to specific audiences on demand. Once a relationship is established, the cost of repeated communication is immaterial.

4. Effectiveness:

Messages can be targeted to specific needs and audiences and on a timely basis, with the opportunity for the community to become advocates.

5. Transparency and inclusion:

Enables the community to participate in the conversation and see what is being discussed, promoting the values of transparency and inclusion.

6. Improve Democracy:

Empowers the community whilst enhancing the quality and quantity of authentic relationships.

Consequences of misuse:

Guidelines and consequences of misuse are outlined in the 22-PI-031 Communications Policy.

RELATED POLICIES & PROCEDURES

22-PI-031 Communications Policy

25-HLPr-003 Design Style Guide

RELATED LEGISLATION

Local Government Act 1993 (Tas)

DEFINITIONS

Media Officer – any Council employee from across the organisation, whose position description designates the employee as Media Officer and/or any other employee authorised by the CEO.

16.1 Media and Communications Policy (05-PI-002) ...(Cont'd)

Media – any company or organisation whose primary aim is to communicate with a mass audience using print, radio, television or electronic means.

Industrial Media - traditional media, such as [newspapers](#), [television](#), and [film](#).

Social Media - Social Media uses web-based technologies to enable people greater accessibility to easily communicate 24/7, via the internet to share information and resources. It can include text, audio, video, images, podcasts, and other multimedia communications. Examples of Social Media:

- Facebook - a popular free social networking website
- Twitter - a free microblogging service
- Wikipedia - a free, open content online encyclopaedia
- LinkedIn - a social networking site for the business community
- Reddit - a social news website and forum where stories are socially curated
- Pinterest - a social curation website for sharing and categorising images found online.

REVIEW

This policy will be reviewed no more than two (2) years after the date of approval (version) or more frequently, if dictated by operational demands and with Council's approval.

REPORT:

It has been four years since the City of Launceston Media and Communications Policy was last updated. In that time, a number of changes have been made internally at the Council, resulting in the policy requiring a significant update.

This latest iteration of the Council's Media and Communications Policy encapsulates three other communications-related policies that have been made redundant in recent years. The new policy also contains guidelines around marketing, advertising, printed material and signage relating to Council-branded materials.

This policy will be scheduled for review two (2) years after the date of approval.

ECONOMIC IMPACT:

Not considered relevant to this report.

16.1 Media and Communications Policy (05-PI-002) ...(Cont'd)

ENVIRONMENTAL IMPACT:

Not considered relevant to this report.

SOCIAL IMPACT:

Not considered relevant to this report.

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Strategic Priority 1: We connect with our community and our region through meaningful engagement, cooperation and representation.

10-Year Goal: To seek out and champion positive engagement and collaboration to capitalise on the major opportunities and address the future challenges facing our community and region.

Focus Areas:

1. To develop and consistently utilise contemporary and effective community engagement processes.

BUDGET & FINANCIAL ASPECTS:

Not considered relevant to this report.

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Leanne Hurst - General Manager Community and Place Network

17 CREATIVE ARTS AND CULTURAL SERVICES NETWORK ITEMS

No Items have been identified as part of this Agenda

18 INFRASTRUCTURE AND ASSETS NETWORK ITEMS

No Items have been identified as part of this Agenda

19 ORGANISATIONAL SERVICES NETWORK ITEMS**19.1 Non-Application of Public Tender Process****FILE NO:** SF2577/SF6928**AUTHOR:** Leanne Purchase (Manager Governance)**GENERAL MANAGER:** Louise Foster (Organisational Services Network)

DECISION STATEMENT:

To consider action in respect of the 2019 procurement of ESRI ArcGIS software.

This decision requires an absolute majority of Council.

RECOMMENDATION:

That Council:

1. pursuant to section 27(i) of the *Local Government (General) Regulations 2015* resolves by an absolute majority that the public tender process was not applied to the procurement of ESRI ArcGIS software for the following reasons:
 - (i) the procurement relates to the continuation of an existing service which City of Launceston has sourced from ESRI Australia Pty Ltd since 1999
 - (ii) the ESRI ArcGIS software underpins many services delivered daily by City of Launceston, including property, mapping, location and planning services
 - (iii) City of Launceston has invested significantly in the development of business processes and in the customisation of linked software
 - (iv) City of Launceston officers regard the ESRI ArcGIS software as fit-for-purpose and are of the view that the acquisition of alternative software will incur significant additional expenditure in the development of business processes and the customisation of linked software without commensurate improvement to efficiency and effectiveness.
 2. notes that if Recommendation 1. is resolved in the affirmative, the City of Launceston 2019/2020 Annual Report will be amended at pages 35-36 to comply with regulation 29(2) of the *Local Government (General) Regulations 2015* and specifically, to report on the non-application of the public tender process for the procurement of ESRI ArcGIS software.
-

19.1 Non-Application of Public Tender Process ...(Cont'd)

During a recent audit of the Council's contracts, an anomaly was identified concerning a contract which the Council has entered into with ESRI Australia Pty Ltd.

The audit identified that in September 2019, the City of Launceston entered into a three year agreement with ESRI Australia Pty Ltd, to renew the ESRI Local Government Enterprise Agreement for the provision of ESRI ArcGIS software.

ESRI Australia Pty Ltd is the distributor of ESRI ArcGIS software in Australia. The ESRI ArcGIS software has been used by City of Launceston since 1999 to underpin its property, mapping, location and planning services which then service all Council services as well as providing open source mapping information to the community.

The anomaly which has been identified is that contracts valued at or above \$250,000 are subject to tender unless there is a situation that allows for non-application of the public tender process. In September 2019, City of Launceston entered into a further three-year contract with ESRI Australia Pty Ltd. The cost of the contract is \$300,000 over three years (\$100,000 in 2019, \$100,000 in 2020 and \$100,000 in 2021). The contract was signed as it was incorrectly held that because the contract was \$100,000 per annum, it was below the threshold amount and did not require a tender process. Accordingly, \$100,000 was paid in 2019. The Procurement team are reviewing procurement controls around process, awareness and reporting to avoid a recurrence.

The procurement of ESRI ArcGIS software is reported on page 35 of the City of Launceston's 2019/2020 Annual Report, under the heading ***Contracts valued at or exceeding \$250,000 excluding GST.***

Pages 35-36 of the City of Launceston's 2019/2020 Annual Report will be updated to reflect any decision of Council in respect of this matter.

This occurrence has highlighted the need to find a better way for Councils to procure GIS software as the function is enshrined in the business of Local Government and is used by all Councils. It is suggested that GIS software should be included in the National Procurement Network (NPN). The NPN connects procurement services offered by Local Government Associations in States and Territories to provide national programs where it is beneficial to combine the purchasing power of councils Australia wide. The effect is to deliver savings in time and cost to member councils as items may be purchased through a simple Request for Quotation (RFQ) or Purchase Order process. This matter will be taken up with the Local Government Association of Tasmania.

19.1 Non-Application of Public Tender Process ...(Cont'd)

ECONOMIC IMPACT:

Not considered relevant to this report.

ENVIRONMENTAL IMPACT:

Not considered relevant to this report.

SOCIAL IMPACT:

Not considered relevant to this report.

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Strategic Priority 3: We are a progressive leader that is accountable to our governance obligations and responsive to our community.

10-Year Goal: To ensure decisions are made in a transparent and accountable way, that effectively meet our statutory obligations, support quality services and underpin the long-term sustainability of our organisation.

Focus Areas:

2. To fairly and equitably discharge our statutory and governance obligations.

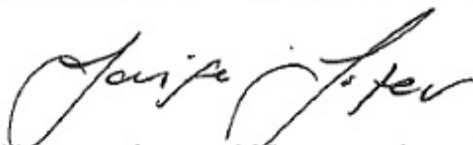
BUDGET & FINANCIAL ASPECTS:

Not relevant to this report.

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Louise Foster - General Manager Organisational Services Network

19.2 Audit Panel Charter (14-Plx-010)**FILE NO:** SF3611**AUTHOR:** Paul Gimpl (Chief Financial Officer)**GENERAL MANAGER:** Louise Foster (Organisational Services Network)

DECISION STATEMENT:

To consider and approve the changes to the Audit Panel Charter.

PREVIOUS COUNCIL CONSIDERATION:

Audit Panel - 16 February 2021 - Agenda Item 11.1 - Audit Panel Charter
Council - 26/06/2017 - Agenda Item 20.5 - Audit Panel Charter 14-Plx-010

RECOMMENDATION:

That Council approves the Audit Panel Charter (14-Plx-010) (ECM Doc. Set ID 3074967) as follows:

Audit Panel Charter**PURPOSE:**

To set out the role, responsibilities, structure and processes of the Audit Panel.

SCOPE:

Applies to the oversight of all the Council's policies and processes (used in all the networks and entities that are subject to the Council's control) that manages, administers or operates the systems of:

- (a) financial control and reporting, or
- (b) audit, or
- (c) risk.

POLICY:**Legislative Framework**

The Audit Panel is established by section 85(1) of the *Local Government Act 1993* (Tas) and is subject to the provisions of the *Local Government (Audit Panels) Order 2014*.

Objectives

The Audit Panel is an advisory committee with responsibilities as detailed in this Charter. The key objectives of the Audit Panel are:

- (a) to assist the Council in the effective conduct of its financial reporting responsibilities
 - (b) the management of risk
-

19.2 Audit Panel Charter (14-Plx-010) ...(Cont'd)

- (c) maintaining a reliable system of internal controls
- (d) facilitating the conduct of the Council's activities in an ethical and responsible manner
- (e) review the accounting, internal control, anti-fraud, anti-corruption and risk management policies, systems and controls that the Council has in relation to safeguarding its long-term financial position.

The Audit Panel is to:

- (a) assist with the coordination of the internal and external audit functions to achieve overall organisational objectives in an efficient and effective manner
- (b) oversee changes to the Council estimates in accordance with section 82 of the *Local Government Act 1993* (Tas).

Outcomes sought for the Council and the community through the activities of the Audit Panel include:

- (a) enhanced internal and external financial reporting
- (b) effective risk (financial and operational) management
- (c) compliance with best practice guidelines, legislation and regulation
- (d) an effective internal audit function
- (e) facilitation of effective communication between the auditors (internal and external), management and the Council.

Role and authority

The Audit Panel's role is to advise and make recommendations to the Council on matters relevant to the Audit Panel's objectives.

The Audit Panel does not have authority to instruct management or authorise expenditure. However, the Audit Panel can request management take action or provide information and as part of its reporting to the Council, advise of any circumstances where these requests have not been agreed to.

Responsibilities

The Audit Panel is appointed to support the Council in the oversight of those activities necessary to progress and achieve organisational objectives.

Following are some of the duties of the Audit Panel related to the key objectives:

Financial and management reporting

- (a) Review the Council's annual financial report, including:
 - accounting policies and practices (including changes)
 - the process used to make significant accounting estimates
 - significant adjustments (if any) arising from audit process
 - compliance with reporting requirements, and
 - significant variances from estimates or prior years.
-

19.2 Audit Panel Charter (14-Plx-010) ...(Cont'd)

- (b) Review draft quarterly financial reports; and
- (c) Review any business unit or special financial reports.

Integration of plans under Part 7 of the *Local Government Act 1993 (Tas)*

Review the Council's performance, whether and how the strategic plan, annual plan, long-term financial management plan and long-term strategic asset management plan are integrated and the processes by which, and assumptions under which, those plans are prepared.

Risk management

- (a) Monitor any significant issues relating to risk management, management's response and the actions taken as a result.
- (b) Monitor the risk exposure of the Council by determining if management has appropriate risk management processes and adequate management information systems.

Internal audit

- (a) Review and approve the scope of the internal audit plan and program and the effectiveness of the function. The review should consider whether the plan systematically addresses:
 - internal controls over significant areas of risk
 - internal controls over revenue, expenditure, assets and liability processes
 - 'value for money' of significant Council programs, and
 - compliance with legislation, policies and contractual terms.
- (b) Review the appropriateness of special internal audit assignments.
- (c) Review internal audit reports and monitor the performance of management in responding to recommendations.
- (d) Facilitate the interaction between the internal and external auditor to achieve optimal audit efficiency.
- (e) Monitor ethical standards and any related party transactions to determine whether the systems of control are adequate.

External audit

- (a) Review and approve the scope and planning of the external audit with the auditor.
- (b) Discuss any issues including those raised in the management letter and support the final resolution of these matters.

Other

- (a) Review tendering arrangements and advise the Council.
 - (b) Review issues relating to National Competition Policy.
 - (c) Review performance indicators.
 - (d) Consider any performance audit reports presented by the Auditor General and the implications for the Council.
 - (e) Identify or oversee the investigation (including issues referred by the Council or the Chief Executive Officer) and reporting of any areas or issues requiring review.
-

19.2 Audit Panel Charter (14-Plx-010) ...(Cont'd)

- (f) Oversee the investigation of any suspected cases of fraud.
- (g) Monitor any major claims or lawsuits by or against the Council.
- (h) Report to the Council after each meeting and as necessary on the issues considered and the Panel's performance indicators.

Membership and remuneration

The membership of the Audit Panel will be consistent with the requirements of clause 5 of the *Local Government (Audit Panels) Order 2014* in particular:

- (a) minimum of three and a maximum of five members
- (b) requirements for independent members
- (c) eligibility for membership

The membership of the Audit Panel will be:

- (a) two councillors appointed through the process for the Council's committees, and
- (b) at least three external independent members, one of whom will be the Chair.

The Council's Community Appointments to Advisory Committees Policy (14-Plx-029) provides a framework for the appointments of members of the public to committees.

In regard to this Policy these provisions are extended as follows:

- (a) The Chair is required to have relevant business or commercial experience and preferably qualifications.
- (b) The Chair must meet requirements commonly referred to as the *fit and proper person test*.
- (c) The Chair must not have any conflict of interest or conflict of duty in the matters that are likely to be considered by the Audit Panel.
- (d) The Chair must be available to attend meetings subject to the usual meeting schedule, as determined by the Audit Panel from time to time.
- (e) Remuneration will be paid to each external member of the Audit Panel on a set fee per annum, or another basis as appropriate.
- (f) The evaluation of any external persons will be undertaken by the Mayor and Chief Executive Officer with a recommendation for appointment to be made to the Council.
- (g) Appointments of external persons are for a period of up to four years, subject to a maximum term of eight years.
- (h) If the Council proposes to remove a member of the Audit Panel it must give written notice to the member and provide that member with the opportunity to be heard at a Council meeting which is open to the public.

Meetings

Consistent with the *Local Government (Audit Panels) Order 2014*:

- (a) the Panel shall meet at least quarterly, to coincide with reporting requirements. Clause 11(2) requires a minimum of four meetings per year. Given the responsibilities of the Audit Panel it is expected that there will be six to eight meetings per year
-

19.2 Audit Panel Charter (14-Plx-010) ...(Cont'd)

(b) additional meetings shall be convened at the discretion of the Chair or the written request of:

- Mayor
- Chief Executive Officer
- Audit Panel Member
- Auditor

(c) an external member of the Audit Panel shall be appointed as Chair (clause 6). In the absence of the Chair, Audit Panel members will appoint an acting Chair for the meeting

(d) a quorum shall be consistent with the requirements of clause 11(3) and (4) namely:

- i. majority of the total number of members, and
- ii. at least two members who are independent members

(e) the Chief Executive Officer or his delegate and the internal auditor should attend all meetings, except where the full Audit Panel chooses to meet in camera

(f) Council employees and Councillors may be invited to attend at the discretion of the Audit Panel

(g) secretarial and administrative support shall be provided through the Organisational Services Network

(h) meetings shall be minuted and an agenda prepared and distributed at least four days prior to the meeting. The agenda will be structured around the functional areas of responsibility, being reporting, audit and risk

(i) the agenda will be available to Councillors, the Chief Executive Officer, General Managers and employees involved in the meeting.

PRINCIPLES:

- The Audit Panel is to be independent and is to act independently of management and the Council.
- The Audit Panel has decision making power within the scope of its role and expertise to assist with the effective governance of the Council. Management are required to ensure that all reasonable requests are complied with and that reasonable financial resources are provided, within the budget framework.
- The Audit Panel will discharge its role in a constructive way that improves the operation of the Council in the area of Audit Panel responsibility.

RELATED POLICIES & PROCEDURES:

11-Plx-001 Procurement Policy

DRAFT 11-PI-002 Tender Review Committee Policy

12-PI-001 Budget Management Policy

14-Plx-029 Community Appointments to Advisory Committees Policy

14-HLPrx-012 Committee Representation Details

14-Plx-032 Code of Conduct for Councillors

22-PI-030 Code of Conduct Policy

19.2 Audit Panel Charter (14-Plx-010) ...(Cont'd)

RELATED LEGISLATION:

Local Government Act 1993 (Tas)

Audit Act 2008 (Tas)

Local Government (Audit Panels) Order 2014

REFERENCES:

Audit Committees - A Guide to Good Practice ISBN 978-1-876604-03-05 (AICD)

DEFINITIONS:

Fit and Proper Person Test - refers to assessing the capability of a person in terms of their qualifications and experience (Fit) and ethical standards (Proper).

REVIEW:

This policy will be reviewed no more than three years after the date of approval (version) or more frequently, if dictated by operational demands and with Council's approval.

REPORT:

The Audit Panel Charter is presented to Council for its approval following internal review.

Minor changes have been made to the Charter to align position titles with the current organisational structure, and to update legislative and policy references.

More significantly, references that were included in the Charter around the delegation of power in relation to estimates and budget adjustments have been removed, as has the Audit Panel's review of annual financial statements ahead of the Chief Executive Officer's endorsement, and the need to recommend to Council that quarterly financial reports be adopted.

The Charter previously included a reference to the Audit Panel being a committee established under section 24 of the *Local Government Act 1993 (Tas)*. This has been amended to reflect that it is established pursuant to section 85(1) of the *Local Government Act 1993 (Tas)*, which deals specifically with Audit Panels.

It is also recommended that this Charter be reviewed every three years instead of two, but of course more frequently if circumstances dictate with Council's approval.

At any stage the Audit Panel has the power to report to Council and make recommendations regarding Council activities to ensure the Council conducts its activities in an ethical and responsible manner to achieve overall organisational objectives in an efficient and effective manner.

19.2 Audit Panel Charter (14-Plx-010) ...(Cont'd)

ECONOMIC IMPACT:

Not considered relevant to this report.

ENVIRONMENTAL IMPACT:

Not considered relevant to this report.

SOCIAL IMPACT:

Not considered relevant to this report.

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Strategic Priority 3: We are a progressive leader that is accountable to our governance obligations and responsive to our community.

10-Year Goal: To ensure decisions are made in a transparent and accountable way, that effectively meet our statutory obligations, support quality services and underpin the long-term sustainability of our organisation.

Focus Areas:

2. To fairly and equitably discharge our statutory and governance obligations.
3. To ensure decisions are made on the basis of accurate and relevant information.
5. To maintain a financially sustainable organisation.

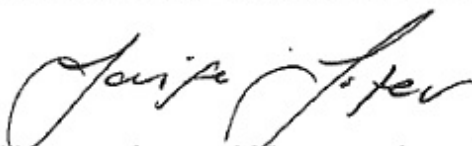
BUDGET & FINANCIAL ASPECTS:

Not considered relevant to this report.

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Louise Foster - General Manager Organisational Services Network

19.3 Investment Policy (12-PI-002)**FILE NO:** SF4127**AUTHOR:** Paul Gimpl (Chief Financial Officer)**GENERAL MANAGER:** Louise Foster (Organisational Services Network)

DECISION STATEMENT:

To consider and approve the changes to the Council's Investment Policy (12-PI-002).

PREVIOUS COUNCIL CONSIDERATION:

Audit Panel Meeting - 16 February 2021 - Agenda Item 11.2 - Investment Policy and Strategy Review

RECOMMENDATION:

That Council approves the Investment Policy (12-PI-012) (ECM Doc Set ID 215588), as follows:

Investment Policy**PURPOSE**

To set the objectives for the investment of cash assets and provide the framework and risk profile for the formulation of Council's investment strategy by:

- Providing an authorising framework for control and security over cash assets.
- Mandating risk and diversification parameters for the investment of Council's cash assets
- Ensuring funds are invested in accordance with the requirements of the *Local Government Act 1993*.

SCOPE

This policy applies to all cash funds owned or controlled by Council, with the following exceptions:

- Loans made and authorised by Council to external bodies.
 - Investments other than for the management of cash funds.
 - Cash held by special committees.
 - Superannuation Funds.
 - Trust funds administered under separate deeds.
-

19.3 Investment Policy (12-PI-002) ...(Cont'd)

POLICY**OBJECTIVE**

The investment objective for Council's cash assets will be to optimise the investment return within the risk parameters of this policy.

AUTHORISING FRAMEWORK**Authorities****Policy**

Council is the approving authority for the formulation of and variations to the Investment Policy.

Cash assets will be invested consistent with this policy.

Strategy

The Chief Executive Officer is the approving authority for the Investment Strategy.

Changes to Strategy

The General Manager Organisational Services may authorise a strategy review in response to changes of market conditions or market products

Legislation

Under section 75, *Local Government Act 1993*, a Council may invest any money:

- In any manner in which a trustee is authorised by law to invest trust funds; and
- In any investment the Treasurer approves.

Authorised Investments**Controls**Transfer of funds

Two signatories are required to transfer funds in accordance with 12-PI-027 Bank Signatory Policy.

Funds held other than in the trading account must, where possible, be on the condition that any redemption will only be transferred into Council's trading account.

Where institutions are unable to provide this facility the General Manager Organisational Services is to ensure adequate controls exist to protect the Council's cash assets.

Signatories

The signatories are to be as specified in 12-PI-027 Bank Signatory Policy.

19.3 Investment Policy (12-PI-002) ...(Cont'd)

Separation of Duties

The Council Officer responsible for the monitoring, reconciling and reporting of Council's cash resources must not be a signatory to any account.

RISKApproach to Risk

Council officers will take a conservative approach to assessing risk. The assessment of risk will extend beyond the investment rating of the institution. Schedule 1 outlines some of the risks and the approach Council will take. The supply of investment products is an ever developing market, and as such the risks outlined should not be regarded as exhaustive.

Investment Advisor

Council staff will use the services of appropriately qualified investment advisors to assist with monitoring of investment performance, strategy development and choice of investments whenever investments are made in managed funds or similar. An investment advisor is not required when cash funds are invested as direct (or term) deposits as set out below.

Investment Parameters

Council's cash assets will only be invested in cash investments, that is, they are not to be:

- invested in equities.
- invested in structured products

When assessing investment products Council officers will be vigilant for products that meet the legal requirements to be sold as a cash product while the underlying investments is equities, structured debt or other non-cash assets.

Duration

When assessing fixed term investments Council officers will determine the cash flow requirements to ensure that sufficient liquidity remains for Council to meet its obligations.

Diversification

The amount invested with any one financial institution or managed fund should not exceed the following percentages of funds invested:

19.3 Investment Policy (12-PI-002) ...(Cont'd)

Direct Deposits

| Long Term Rating (Standard and Poors) | Maximum Percentage of Total Investments | Single Institution Maximum Percentage of Total Investments |
|---|--|--|
| AAA | 100% | 65% |
| AA | 100% | 65% |
| A | 30% | 30% |
| BBB and below | Nil | Nil |

Managed funds

| (Standard and Poors) | Single Fund Maximum Percentage of Total Investments | Single Institution Maximum Percentage of Total Investments |
|----------------------|---|--|
| AAA | 30% | 45% |
| AA | 30% | 30% |
| A | Nil | Nil |
| BBB and below | Nil | Nil |

Where Council invests with an institution both directly and/or via a managed fund a single maximum will apply to the total invested (i.e. 45% not 90%).

ENVIRONMENTAL CONSIDERATION

A number of financial institutions are offering investment products where the funds are not invested in fossil fuel industries. The institution itself may invest in these industries but these funds are not. They are commonly referred to as Green Deposits

Council may give preference to investing its funds in Green Deposits, providing that they meet all other investment criteria.

The investment strategy will, each year, set targets for amounts to be invested in Green Deposits.

STRATEGY

Methodology

Council staff in conjunction with the Council's independent investment advisor (if appointed) will monitor investment performance, strategy development and choice of investments within this policy.

19.3 Investment Policy (12-PI-002) ...(Cont'd)

As part of the budget process the Council will each year perform an analysis of cash needs both current and future. An Investment Strategy will be formulated to allocate cash resources in a manner that optimises return over the allocation duration within the confines of the risk profile defined in this policy.

Investment Strategy

The investment strategy will be reviewed each year and submitted to the Chief Executive Officer for approval.

The Investment Strategy will contain:

- A breakdown of Council funds by class according to:
 - Trading funds
 - Working Capital
 - Conditional Funding
 - Restricted Cash
 - Cash backed reserves
 - Capex Carryover
 - Employee Provisions
 - Long Term Cash
- The target investment duration
- How funds will be invested
- The target return for funds
- The name of Council's investment advisor (if appointed)

Once formulated the Investment Strategy must be approved by the Chief Executive Officer before any changes in investments can be made.

Choice of investment

Investing officers may invest differently from advisors recommendations provided that:

- The investment complies with all other requirements of this policy
- The investment is in accordance with the Investment Strategy
- The investment is approved by the General Manager Organisational Services.

Any variation from the advisor's recommendations shall be reported to the next meeting of the Audit Panel.

Market conditions

The General Manager Organisational Services may authorise a strategy review in response to changes of market conditions or market products.

19.3 Investment Policy (12-PI-002) ...(Cont'd)

REPORTING

The Manager Finance is responsible for the preparation each month of a report of cash investment balances, returns and performance to benchmark for the month and financial year to date.

- A regular report will be provided to the Audit Panel, detailing the investment performance to strategy and counterparty percentage exposure of total portfolio.
- Bank deposit investment performance shall be measured against the Official Cash Rate.
- Managed Funds Investment performance will be measured against the Bloomberg AusBond Bank Bill Index.

PRINCIPLES

Council's Organisational Values apply to all investing activities

RELATED POLICIES & PROCEDURES

12-PI-015 Investment Strategy

12-PI-027 Bank Signatory Policy

RELATED LEGISLATION

Trustee Act 1898 – As Amended

Local Government Act 1993

REFERENCES

Common law responsibilities - The *Local Government Act 1993* permits investment in any investment which a trustee is authorised by law to invest trust funds.

The *Trustee Act 1898* Part II Investments, requires that all investments are to be made exercising the care, diligence and skill that a prudent person of business would exercise in managing the affairs of another person. The interpretation of these is a matter of common law.

Section 75, *Local Government Act 1993*

Standard and Poors Credit Ratings Definitions

19.3 Investment Policy (12-PI-002) ...(Cont'd)

DEFINITIONS**Authorised deposit-taking institution (ADI)**

A financial institution licensed by the Australian Prudential Regulatory Authority (APRA) to carry on banking business, including accepting deposits from the public. This includes:

- banks
- building societies,
- credit unions.

Austrac Website Jan 21

Conservative Approach to Risk

An investing strategy that seeks to preserve an investment portfolio's value by investing in lower risk products.

Equities

Investments in the share capital of firms either directly or through managed funds or derivatives.

Financial institution

Authorised Deposit-taking Institutions, non-bank financial intermediaries, and insurers and funds managers.

Council of Financial Regulators Website Jan 21

Any authorised deposit-taking institution authorised under the Trustee Act to receive deposits.

Standard and Poors

A rating agency that assesses capacity of an obligor to meet its financial obligations.

Stress testing

Analysis of the institution or product to determine its ability to maintain the investment balance during a down turn in market factors that affect the investment product.

Structured products

Managed Funds or Floating Rate Notes where the underlying investment is a securitised instrument.

Official Cash Rate (OCR)

The Official Cash Rate is the interest rate paid by banks in the overnight money market in Australia and is regulated by the Reserve Bank of Australia.

19.3 Investment Policy (12-PI-002) ...(Cont'd)

Sector

The asset class in which funds are invested e.g. government, corporate, asset backed etc.

REVIEW

This policy will be reviewed no more than 3 years after the date of approval or more frequently, if dictated by operational demands and with Council's approval.

SCHEDULE 1**RISKS****Risk Profile**

Council officers will take a conservative approach to assessing risk.

Diversification Risk

The risk associated with the size of loss relative to the total portfolio from placing investments with a single or relatively small number of funds, notes or product styles.

Council officers will be diligent when placing investments such as managed funds or floating rate notes to avoid products that have invested in the same underlying assets.

Duration Risk

When selecting investment products with a duration beyond 48 hours, particular attention is to be given to what is being rated, principal and interest, principal or principal at maturity. For products where the rating is for principal only or principal at maturity, the risk of losing income can increase with long duration products. The particular product should be assessed on the probability of capital loss, return loss and inflation erosion.

Council funds will not be invested in long duration products with a high principal on maturity rating based on a third party underwriting.

Institution Risk

The risk associated with concentrating the portfolio with one institution.

Finance staff will actively monitor the portfolio to identify both the fund manager and the investing institution for investments held and maintain the portfolio within the investment parameters.

Product Risk

A number of State Governments have strict statutory controls on the type of products and markets that local government may invest in. As a result there are products in the market structured so that they fit the definition of a highly rated cash investment while the fund has a high (up to 100%) exposure to equities or structured debt products. Council funds will not be invested in these products.

19.3 Investment Policy (12-PI-002) ...(Cont'd)

Any product offering significantly higher return than its peers must have undergone stress testing for both return and capital loss and the product endorsed in writing by the Council's investment advisor, before any funds are invested.

All investment products should also be reviewed on the basis that the investment adheres to the intent as well as the letter of this policy.

Sector Risk

Sector Risk refers to the risk associated with having a high portion of a portfolio exposes to the same market sector.

A portfolio can be diversified across institutions but if they have all invested in the same market sector the level of exposure to that market is increased.

The Finance Department will also monitor the total asset allocations of the portfolio across all investments to ensure sector risk allocations are identified and managed.

SCHEDULE 2

Standard and Poors Credit Ratings Definitions

From the Standard and Poors Website Jan 2021

| Long-Term Issue Credit Ratings* | |
|---------------------------------|--|
| Category | Definition |
| AAA | An obligation rated 'AAA' has the highest rating assigned by S&P Global Ratings. The obligor's capacity to meet its financial commitment on the obligation is extremely strong. |
| AA | An obligation rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitment on the obligation is very strong. |
| A | An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong. |

| Long-Term Issue Credit Ratings* | |
|---------------------------------|---|
| Category | Definition |
| BBB | An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation. |
| BB; B; CCC; CC; and C | Obligations rated 'BB', 'B', 'CCC', 'CC', and 'C' are regarded as having significant speculative characteristics. 'BB' indicates the least degree of speculation and 'C' the highest. While such obligations will likely have some quality and protective characteristics, these may be outweighed by large uncertainties or major exposures to adverse conditions. |
| BB | An obligation rated 'BB' is less vulnerable to non-payment than other speculative issues. However, it faces major ongoing uncertainties or exposure to adverse business, financial, or economic conditions which could lead to the obligor's inadequate capacity to meet its financial commitment on the obligation. |
| B | An obligation rated 'B' is more vulnerable to non-payment than obligations rated 'BB', but the obligor currently has the capacity to meet its financial commitment on the obligation. Adverse business, financial, or economic conditions will likely impair the obligor's capacity or willingness to meet its financial commitment on the obligation. |
| CCC | An obligation rated 'CCC' is currently vulnerable to non-payment, and is dependent upon favourable business, financial, and economic conditions for the obligor to meet its financial commitment on the obligation. In the event of adverse business, financial, or economic conditions, the obligor is not likely to have the capacity to meet its financial commitment on the obligation. |
| CC | An obligation rated 'CC' is currently highly vulnerable to non-payment. The 'CC' rating is used when a default has not yet occurred, but S&P Global Ratings expects default to be a virtual certainty, regardless of the anticipated time to default. |
| C | An obligation rated 'C' is currently highly vulnerable to non-payment, and the obligation is expected to have lower relative seniority or lower ultimate recovery compared to obligations that are rated higher. |

| Long-Term Issue Credit Ratings* | |
|---------------------------------|--|
| Category | Definition |
| D | An obligation rated 'D' is in default or in breach of an imputed promise. For non-hybrid capital instruments, the 'D' rating category is used when payments on an obligation are not made on the date due, unless S&P Global Ratings believes that such payments will be made within five business days in the absence of a stated grace period or within the earlier of the stated grace period or 30 calendar days. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of similar action and where default on an obligation is a virtual certainty, for example due to automatic stay provisions. An obligation's rating is lowered to 'D' if it is subject to a distressed exchange offer. |
| NR | This indicates that no rating has been requested, or that there is insufficient information on which to base a rating, or that S&P Global Ratings does not rate a particular obligation as a matter of policy. |

Note: Ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

| Short-Term Issue Credit Ratings | |
|---------------------------------|---|
| Category | Definition |
| A-1 | A short-term obligation rated 'A-1' is rated in the highest category by S&P Global Ratings. The obligor's capacity to meet its financial commitment on the obligation is strong. Within this category, certain obligations are designated with a plus sign (+). This indicates that the obligor's capacity to meet its financial commitment on these obligations is extremely strong. |
| A-2 | A short-term obligation rated 'A-2' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher rating categories. However, the obligor's capacity to meet its financial commitment on the obligation is satisfactory. |
| A-3 | A short-term obligation rated 'A-3' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation. |
| B | A short-term obligation rated 'B' is regarded as vulnerable and has significant speculative characteristics. The obligor currently has the capacity to meet its financial commitments; however, it faces major ongoing uncertainties which could lead to the obligor's inadequate capacity to meet its financial |

| Short-Term Issue Credit Ratings | |
|---------------------------------|---|
| Category | Definition |
| | commitments. |
| C | A short-term obligation rated 'C' is currently vulnerable to non-payment and is dependent upon favourable business, financial, and economic conditions for the obligor to meet its financial commitment on the obligation. |
| D | A short-term obligation rated 'D' is in default or in breach of an imputed promise. For non-hybrid capital instruments, the 'D' rating category is used when payments on an obligation are not made on the date due, unless S&P Global Ratings believes that such payments will be made within any stated grace period. However, any stated grace period longer than five business days will be treated as five business days. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action and where default on an obligation is a virtual certainty, for example due to automatic stay provisions. An obligation's rating is lowered to 'D' if it is subject to a distressed exchange offer. |

REPORT:**Pandemic**

At the start of the COVID 19 pandemic the Chief Executive Officer approved a change in the Investment Strategy to mature all term deposits as they fell due and to hold all cash funds at call.

The primary motive for this change was the uncertainty around what activities Council may be called upon to fund at short notice. While the pandemic still exists, economic and social conditions have stabilised to a level that Council can move back to investing funds at terms.

Review

As a result of the change in economic conditions a review of the Investment Policy and Strategy has been undertaken with the recommended changes listed below.

19.3 Investment Policy (12-PI-002) ...(Cont'd)

Credit Ratings

Council currently has a policy of investing in Standard and Poors (S&P) long term AA rated institutions. This effectively limits investment to the Big 4 banks (ANZ, Commonwealth, NAB and Westpac).

With rates at historic lows there is merit to looking at lower rated institutions to improve returns. Long term S&P A rated institutions cover a broad range with some having very high exposure to a single market (e.g. Bendigo Bank) and others being business combinations where the banking aspects are hard to separate and value (e.g. Suncorp).

The primary objective of moving to A rated institutions is to gain access to Macquarie Bank. An analysis of their annual report shows well diversified debt securities and loan assets. The Finance team are of the opinion that Macquarie is well placed to withstand an economic or single market shock and maintain liquidity to investors.

The recommendation is to change the investment policy to permit investment of up to 30% of the portfolio at a long term S&P rating of A.

The revised Investment Strategy restricts A rated investments to Macquarie Bank.

Green Deposits

A number of the major banks have introduced a new product labelled Green Deposits. These are first ranked deposits with the distinction that the funds are quarantined within the institution and are only used to fund loans or projects that meet the Climate Bonds Standard which requires:

...specific projects and assets that, for the purposes of this Climate Bonds Standard, can be regarded as contributing to the rapid transition to a low carbon and climate resilient economy in line with the goals of the Paris Climate Agreement.

While these deposits have a major focus on carbon emissions it should be noted that there is not a consensus view amongst environment organisations that these deposits are environmentally friendly when assessed holistically.

These concerns aside there is a preference within Council to favour these deposits. The revised investment strategy is to preference these deposits where the rate of return is the same as a non green deposit.

To demonstrate a commitment to climate change initiatives the revised strategy provides that where the rate of return for a green deposit is no more than 10 basis points below a non green deposit up to 30% of the portfolio balance may be committed to green deposits. Using an annual average of \$60m for the portfolio this represents a maximum revenue loss of \$18,000 over a year.

19.3 Investment Policy (12-PI-002) ...(Cont'd)

Minor changes have also been made to contemporise position titles and to improve readability.

ECONOMIC IMPACT:

Decisions taken in the context of the revised investment credit ratings and green deposits may impact the investment returns.

ENVIRONMENTAL IMPACT:

A decision to invest in Green Deposits could reduce funding of fossil fuel industries.

SOCIAL IMPACT:

Not considered relevant to this report.

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Strategic Priority 3: We are a progressive leader that is accountable to our governance obligations and responsive to our community.

10-Year Goal: To ensure decisions are made in a transparent and accountable way, that effectively meet our statutory obligations, support quality services and underpin the long-term sustainability of our organisation.

Focus Areas:

2. To fairly and equitably discharge our statutory and governance obligations.
3. To ensure decisions are made on the basis of accurate and relevant information.
5. To maintain a financially sustainable organisation.

BUDGET & FINANCIAL ASPECTS:

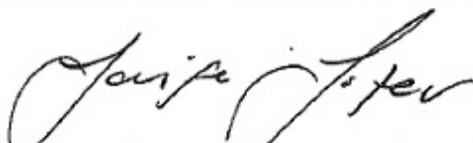
As per the report.

19.3 Investment Policy (12-PI-002) ...(Cont'd)

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Louise Foster - General Manager Organisational Services Network

ATTACHMENTS:

1. 12-PI-015 Investment Strategy (ECM Doc Set ID 2092891)
-

Attachment 1 - 12-PI-015 Investment Strategy

12-PI-015 | Version 17/02/2021
 Approved by: Chief Executive Officer
 Page 1 of 6

Investment Strategy**PURPOSE**

The Investment Policy requires that an Investment Strategy be formulated annually. The Investment Strategy is formulated to allocate cash resources in a manner that optimises return over the allocation duration within the confines of the risk profile defined in the Investment Policy.

SCOPE

This strategy, consistent with the Investment Policy, applies to all cash funds owned or controlled by Council for the financial year ending 30 June 2021 with the following exceptions:

- Investments made by the Council's Superannuation Fund;
- Loans made and authorised by Council to external bodies.
- Investments other than for the management of cash funds.
- Cash held by special committees.

AVAILABLE FUNDS

| | |
|--|-------------|
| Total Funds Subject to Strategy | \$m |
| Funds at 30 December 2020 | |
| Portfolio Balance | 65.7 |
| Trading Account | 0.8 |
| | 66.5 |
| | \$m |
| Trading Funds | 0.5 |
| Working Capital | 10.0 |
| Conditional Funding | 0.0 |
| Restricted Cash | 3.5 |
| Cash Backed Reserves | 18.3 |
| Capex Carryover | 21.7 |
| Employee Provisions | 11.1 |
| Long Term Cash | 1.4 |
| | 66.5 |

Duration Strategy

The Council does not hold cash for the primary purpose of generating interest revenue. Cash holdings are to fund current and future projects and obligations.

The duration strategy is to optimise returns while maintaining sufficient liquidity to react to changes in strategic policy direction.

Table A shows the duration strategy for each class of funds.

Table B below shows the duration strategy of funds held.

TABLE A

| Funds | Duration | Purpose |
|----------------------|--------------------------|--|
| Trading | 7 days | Next seven days cash requirements |
| Working Capital | 1 month | One month's operational cash requirements - Including capital works |
| Conditional | As per Funding Agreement | As at 30 December 2020 Council does not hold any conditional funding |
| Restricted Cash | Up to 18 months | Flood Authority operational funds Trusts & Bequests budgeted spending |
| Cash Backed Reserves | Under one year | Waste Centre - scheduled rehabilitation capex |
| | 1 - 5 Years | Trusts and Bequests - balances Waste Centre - liability balance Self Insurance - reserve balance |
| Capex Carryover | Under one year | Scheduled capital works |
| Employee Provisions | 1 - 5 Years | Fund existing employee entitlements and superannuation liability |
| Long Term Cash | Under one year | Revenue in advance |
| | 1 - 5 Years | Long term holdings |

TABLE B

| | \$m | At Call | Short Term < 6 mths | Medium Term 6- 18 mths | Long Term > 18 mths |
|----------------------|------|---------|------------------------|---------------------------|------------------------|
| Trading Funds | 0.5 | 0.5 | - | - | - |
| Working Capital | 10.0 | 10.0 | - | - | - |
| Conditional Funding | - | - | - | - | - |
| Restricted Cash | 3.5 | 0.2 | 1.0 | 2.3 | - |
| Cash Backed Reserves | 18.3 | - | 0.5 | 5.0 | 12.8 |
| Capex Carryover | 21.7 | 2.0 | 7.5 | 12.2 | - |
| Employee Provisions | 11.1 | 0.5 | 1.0 | 2.0 | 7.6 |
| Long Term Cash | 1.4 | 0.0 | 0.1 | 1.3 | - |
| | 66.5 | 13.2 | 10.1 | 22.8 | 20.4 |

These tables reflect an ideal allocation based on when funds are required and assumes a normal market for cash funds.

Return Strategy

The return strategy for the remainder of the 2021 financial year will be to invest in at call and short term deposits.

Long term cash needs will be rolled at Principal and Interest to take advantage of compounding.

We will continue to monitor the market and if rates improve we will take advantage of opportunities to invest longer term if the rates represent a better return than the short term strategy over the investment duration.

For short term funds we will continue to invest at call and at term with a duration strategy that maintains sufficient liquidity to meet our obligations.

Target Returns

The Target Returns in the previous strategy were:

| | |
|-------------|---------------------------------------|
| At Call | Official Cash Rate |
| Short Term | Official Cash Rate + 75 basis points |
| Medium Term | Official Cash Rate + 175 basis points |
| Long Term | Official Cash Rate + 275 basis points |

These return targets are unrealistic for the current financial year.

The Target Returns for funds placed in the current year will be:

| | |
|-------------|--------------------------------------|
| At Call | Official Cash Rate - 9 basis points |
| Short Term | Official Cash Rate + 20 basis points |
| Medium Term | Official Cash Rate + 40 basis points |
| Long Term | Official Cash Rate + 75 basis points |

These targets have been set to reflect the current rates being offered by the major financial institutions.

Product Strategy

Given the uncertainty that still exists around the liquidity risk and the comparatively low rate of return of managed funds, the product strategy for the remainder of the financial year will be to invest only in first ranked deposits with Australian Authorised Deposit Taking Institution's rated long term A or higher.

A rated institutions

Funds rated Standard and Poors long term A cover financial institutions with significant interests in activities outside of traditional banking. The strategy for the remainder of the financial year for investments rated A will be restricted to Macquarie Bank.

We will continue to monitor the liquidity and performance of managed funds. Should there be a favourable change in the conditions a strategy review may be undertaken.

Green Deposits

The major banks have introduced a product of green deposits. These are first ranked deposits with the distinction that the funds are quarantined within the institution and are only be used to fund loans or projects that meet the Climate Bonds Standard.

Where the rate of return on a green deposit is the same as a non green deposit for the same duration council will preference these deposits.

Where the rate of return for a green deposit is no more than 10 basis points below a comparable non green deposit council will invest up to 30% of the portfolio balance at the time of investment in green deposits.

Class allocations**Trading Funds****Allocation**

Trading funds for the Council operations are to be maintained at a rolling 14 day available balance net of expected disbursements of between \$100,000 and \$300,000.

Duration

Trading funds are to be at call

Investment Type

Trading account with principal banker, currently NAB.

Target Return

As per return strategy

Working Capital**Allocation**

A minimum at call balance should be maintained at a rolling balance of one month's operational cash requirements.

Duration

Working capital funds are to be at call.

Investment Type

At call accounts with CBA, WBC, ANZ NAB or Macquarie Bank.

Target Return

As per Return Strategy

Conditional funding**Allocation**

Conditional Funds are to be allocated according to their conditions of funding.
If no conditions, funds are to be allocated with strategic cash.

Duration

The duration will be in accordance with the Duration Strategy at Table B.

Investment Type

At call or on term deposit with Australian Authorised Deposit Taking Institution's rated Long Term A or higher.

Target Return

As per Return Strategy

Strategic Funds

Allocation

Strategic Funds are to be allocated based on when funds are required.

Duration

As per Duration Strategy at Table B

Investment Type

At call or on term deposit with Australian Authorised Deposit Institution's rated Long Term A or higher.

Target Return

As per Return Strategy

Cash Backed Reserves

Allocation

Trusts and bequests are to be allocated by expected disbursements.

Waste Centre funds are to be allocated as per the Capex plan.

Self Insurance reserves are held on contingency with no planned expectation of disbursement.

Duration

As per Duration Strategy at Table B

Investment Type

At call or on term deposit with Australian Authorised Deposit Institution's rated Long Term A or higher.

Target Return

As per Return Strategy

Loans

The Council's loans are in accordance with the long term financial plan with Treasury approval required each year for the next year's borrowings.

Council's long term financial plan includes retention of strategic cash. The option of the accelerated repayment of debt is subject to regular review.

Council has plans to borrow additional funds under the Accelerated Local Government Capital Program and COVID 19 provisions.

Investment Advisor

The Council currently has a strategy of at call and term deposits with major banks only. An investment advisor is not required to be appointed while this strategy remains in place.

PRINCIPLES:

Council's Organisational Values apply to all activities

RELATED POLICIES & PROCEDURES:

[12-PI-002 Investment Policy](#)

[12-PI-027 Bank Signatory Policy](#)

RELATED LEGISLATION:

Trustees Act 1898 – As Amended
Local Government Act 1993

REFERENCES:

Common law responsibilities - The Local Government Act 1993 permits investment in any investment which a trustee is authorised by law to invest trust funds.

The Trustee Act 1898 Part II Investments, requires that all investments are to be made exercising the care, diligence and skill that a prudent person of business would exercise in managing the affairs of another person. The interpretation of these is a matter of common law.

Section 75, Local Government Act 1993
Standard and Poors Credit Ratings Definitions

DEFINITIONS:

Official Cash Rate - The overnight money market interest rate as set from time to time by the Reserve Bank of Australia.

REVIEW:

This strategy will be reviewed annually.

19.4 Financial Report to Council - 31 December 2020**FILE NO:** SF3611**AUTHOR:** Paul Gimpl (Chief Financial Officer)**GENERAL MANAGER:** Louise Foster (Organisational Services Network)

DECISION STATEMENT:

To consider the Council's financial performance for the period ended 31 December 2020.

PREVIOUS COUNCIL CONSIDERATION:

Audit Panel - 16 February 2021 - Agenda Item 9.3 - Financial Statements (Analysis and Commentary)

RECOMMENDATION:

That Council adopts the financial report for the period ended 31 December 2020 and notes the report discloses an underlying deficit of \$5.296 million, of which \$2.263 million relates to a timing variance of a Financial Assistance Grant.

REPORT:

The report discloses an underlying deficit of \$5.296m against a budgeted underlying deficit of \$6.834m. This includes a \$2.263m unfavourable variance due to a timing difference in receiving 2020/2021 Financial Assistance Grants (FAGs) in advance in the prior financial year. Assuming that 2021/2022 FAGs will be received in June 2021, this would result in a favourable underlying result variance of \$3.801m to 31 December 2020.

Budgeted income for Fees and Charges were reduced significantly in response to the COVID19 pandemic and included significant reductions in budgeted income for Parking, Launceston Aquatic, City Development, QVMAG and Building Surveying. The Waste Centre Budget was reduced in consideration of a decrease in construction. The favourable variance is reflective of most the Council's facilities and sites being able to operate in a relatively normal manner so far this financial year.

Due to the high value of rates income, 1/12th of annual rates revenue is recognised as income on a monthly basis, with the annual budget phased in a corresponding manner. However, significant annual expenses are incurred and budgeted for in the first three months, including insurances, annual software licences and motor vehicle and plant registration fees. These annual costs total \$1.735m and were paid in the September quarter.

19.4 Financial Report to Council - 31 December 2020 ...(Cont'd)

The Employee Benefits favourable variance is due to vacancies across the organisation.

The other major variance is depreciation and the unfavourable variance relates mainly to roads and waste centre assets. Waste centre assets were revalued since the 2020/21 budget was formulated which has increased the annual depreciation cost and the road depreciation increase has occurred mainly due to strategic asset swaps with State Growth where the value of roads received was of significantly more value than what Council transferred.

COUNCIL AGENDA

Thursday 25 February 2021

CITY OF LAUNCESTON

Statement of Comprehensive Income

For Year to Date 31 December 2020

| | 2020/2021 YTD \$ Actual | 2020/2021 YTD \$ Budget | Variance YTD \$ Fav/(Unfav) |
|---|-------------------------------|-------------------------------|-----------------------------------|
| REVENUES FROM ORDINARY ACTIVITIES | | | |
| Rates | 35,778,718 | 35,469,102 | 309,616 |
| Fees and Charges | 12,735,390 | 9,835,729 | 2,899,661 |
| Revenue Grants | | | |
| Financial Assistance | 1,097,892 | 3,360,480 | (2,262,589) |
| Other Grants | 924,147 | 838,735 | 85,412 |
| Interest | 354,473 | 358,801 | (4,328) |
| Interest Committed | - | - | - |
| Investment Revenue | - | - | - |
| Bequests | 49,850 | 40,000 | 9,850 |
| Other Income | 1,136,547 | 997,961 | 138,587 |
| | 52,077,016 | 50,900,808 | 1,176,209 |
| EXPENSES FROM ORDINARY ACTIVITIES | | | |
| Maintenance of Facilities and Provision of Services | | | |
| Employee Benefits | 20,327,821 | 21,195,778 | 867,957 |
| Materials and Services | 17,912,101 | 18,193,225 | 281,124 |
| Impairment of Debts | 6,800 | 12,750 | 5,950 |
| Finance Costs | | | - |
| Interest on Loans | 86,365 | 86,366 | 1 |
| Provision for Rehabilitation | 25,000 | 25,000 | - |
| Change in Rehabilitation Provision | - | - | - |
| Depreciation | 11,840,429 | 11,043,407 | (797,022) |
| State Government Fire Service Levy | 4,154,860 | 4,154,861 | 0 |
| Rate Remissions and Abatements | 2,852,657 | 2,923,439 | 70,783 |
| Write Down of Assets Held For Sale | - | - | - |
| | 57,206,033 | 57,634,824 | 428,791 |
| OPERATING SURPLUS/(DEFICIT) | (5,129,016) | (6,734,016) | 1,605,000 |
| Capital Grants | 1,175,098 | 1,079,149 | 95,949 |
| | 1,175,098 | 1,079,149 | 95,949 |
| Non-Operating Expenses | | | |
| Loss on Disposal of Fixed Assets | 167,121 | 100,000 | (67,121) |
| Comprehensive Result | (4,121,039) | (5,754,867) | 1,633,828 |
| Underlying Result (excluding Capital Grants) | (5,296,138) | (6,834,016) | 1,537,879 |
| | Unaudited | | |

CITY OF LAUNCESTON
STATEMENT OF FINANCIAL POSITION
As at 31 December 2020

| | 2020/2021 | 2019/2020 | 2018/2019 |
|----------------------------|----------------------|----------------------|----------------------|
| | YTD | YTD | YTD |
| | \$ | \$ | \$ |
| EQUITY | | | |
| Capital Reserves | 216,781,254 | 213,757,950 | 199,658,861 |
| Revenue Reserves | 1,031,679,000 | 1,020,966,286 | 1,017,401,548 |
| Asset Revaluation Reserves | 686,351,864 | 655,175,927 | 663,164,898 |
| Investment Reserves | (44,153,432) | 19,084,960 | (15,478,099) |
| Trusts and Bequests | 2,362,739 | 2,356,681 | 2,196,206 |
| Operating Surplus | (4,121,039) | (3,011,093) | 3,360,682 |
| TOTAL EQUITY | 1,888,900,387 | 1,908,330,710 | 1,870,304,096 |

Represented by:-

CURRENT ASSETS

| | | | |
|-------------------------------|-------------------|-------------------|-------------------|
| Cash at Bank and on Hand | 1,047,408 | 3,274,345 | 2,713,861 |
| Rates and Sundry Receivables | 25,521,606 | 30,823,756 | 27,922,766 |
| Less Rates not yet Recognised | (35,564,776) | (35,061,006) | (33,732,404) |
| Short Term Investments | 65,792,600 | 71,905,300 | 69,113,170 |
| Inventories | 714,836 | 730,787 | 690,218 |
| Assets Held for Sale | 3,401,885 | 3,401,885 | 4,242,217 |
| | 60,913,559 | 75,075,066 | 70,949,827 |

NON-CURRENT ASSETS

| | | | |
|---------------------------------|----------------------|----------------------|----------------------|
| Deferred Receivables | 257,556 | 257,556 | 257,556 |
| Investments | 208,956,687 | 272,195,078 | 237,631,020 |
| Superannuation Surplus | - | - | 622,000 |
| Intangibles | 4,975,253 | 4,949,315 | 4,732,134 |
| Infrastructure and Other Assets | 1,418,413,478 | 1,333,583,730 | 1,351,178,108 |
| Right of Use Assets | 258,413 | - | - |
| Museum Collection | 240,800,370 | 257,630,036 | 237,624,029 |
| | 1,873,661,756 | 1,868,615,715 | 1,832,044,845 |
| TOTAL ASSETS | 1,934,575,315 | 1,943,690,782 | 1,902,994,672 |

COUNCIL AGENDA

Thursday 25 February 2021

CURRENT LIABILITIES

| | | | |
|------------------------------|-------------------|-------------------|-------------------|
| Deposits and Prepayments | 574,365 | 537,741 | 614,717 |
| Employee Provisions | 7,974,359 | 7,100,427 | 6,945,449 |
| Rehabilitation Provision | - | - | - |
| Interest-bearing Liabilities | - | - | 390,467 |
| Lease Liabilities | 26,586 | - | - |
| Sundry Payables and Accruals | 3,135,131 | 5,506,380 | 6,927,592 |
| | <u>11,710,440</u> | <u>13,144,549</u> | <u>14,878,225</u> |

NON-CURRENT LIABILITIES

| | | | |
|--|----------------------|----------------------|----------------------|
| Employee Provisions Non Current | 942,964 | 790,709 | 919,357 |
| Superannuation Obligation | 2,906,000 | 1,814,000 | - |
| Interest-bearing Liabilities Non Current | 15,000,000 | 9,000,000 | 9,000,000 |
| Lease Liabilities | 263,497 | - | - |
| Rehabilitation Provision | 14,852,028 | 10,610,814 | 7,892,995 |
| | <u>33,964,489</u> | <u>22,215,523</u> | <u>17,812,352</u> |
| TOTAL LIABILITIES | <u>45,674,929</u> | <u>35,360,071</u> | <u>32,690,576</u> |
| NET ASSETS | <u>1,888,900,387</u> | <u>1,908,330,710</u> | <u>1,870,304,096</u> |

Unaudited

19.4 Financial Report to Council - 31 December 2020 ...(Cont'd)

Loan Balances

The loan balance as at 31 December 2020 is \$15.0m (interest free). This is comprised of \$9.0m borrowed in 2016/2017 for the CH Smith Car Park project (due to be repaid in February 2022) and \$6.0m borrowed in 2019/2020 for the Paterson Street Central Carpark Development/Bus Interchange (due to be repaid in 2025).

Council has approval to borrow an additional \$20m on interest free terms, repayable in three years as a result of the Tasmania Government's Local Government loans COVID-19 Pandemic Stimulus Package. The funds will be used on both capital and operational expenditure. \$10m of this approved funding was drawn on in January 2021.

The Council has sufficient cash reserves to repay loans as they fall due.

ECONOMIC IMPACT:

Not considered relevant to this report.

ENVIRONMENTAL IMPACT:

Not considered relevant to this report.

SOCIAL IMPACT:

Not considered relevant to this report.

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Strategic Priority 3: We are a progressive leader that is accountable to our governance obligations and responsive to our community.

10-Year Goal: To ensure decisions are made in a transparent and accountable way, that effectively meet our statutory obligations, support quality services and underpin the longterm sustainability of our organisation.

Focus Areas:

2. To fairly and equitably discharge our statutory and governance obligations.
3. To ensure decisions are made on the basis of accurate and relevant information.
5. To maintain a financially sustainable organisation.

BUDGET & FINANCIAL ASPECTS:

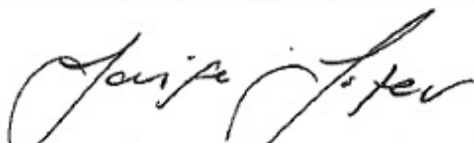
As per the report.

19.4 Financial Report to Council - 31 December 2020 ...(Cont'd)

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Louise Foster - General Manager Organisational Services Network

19.5 Delegation from Council to Chief Executive Officer - *Archives Act 1983* (Tas)**FILE NO:** SF0217/SF0113**AUTHOR:** Duncan Campbell (Team Leader Legal Services)**GENERAL MANAGER:** Louise Foster (General Manager Organisational Services)

DECISION STATEMENT:

To consider the delegation of powers under the *Archives Act 1983* (Tas)

This decision requires an absolute majority of Council

RECOMMENDATION:

That Council:

1. pursuant to section 22(1) of the *Local Government Act 1993* (Tas), delegates all of its functions and powers under and in respect of the *Archives Act 1983* (Tas) to the position of Chief Executive Officer.
2. pursuant to section 64(1)(b) of the *Local Government Act 1993* (Tas), authorises the Chief Executive Officer to delegate the functions and powers delegated at Recommendation 1 to an employee or employees of the Council.
3. notes, for the avoidance of doubt, *Chief Executive Officer* is a term of reference used for the *General Manager* as appointed under section 61 of the *Local Government Act 1993* (Tas).
4. pursuant to section 23AA(2)(b) of the *Acts Interpretation Act 1931* (Tas), authorises the Mayor to evidence the delegations made by this decision, by signing an instrument of delegation referring to this decision and replicating, either exactly or in substance, the terms of the delegations effected by these Recommendations.

REPORT:

The *Archives Act 1983* (Tas) ("the Act") sets out the responsibilities of relevant authorities, including Council, in respect of State records. Those responsibilities include the storage, management and destruction of various types of information.

A summary of some of the powers under the Act is as follows:

Section 10 of the Act sets out Council's obligations, duties and powers relating to the keeping, storing and recording records in respect of Council's business.

19.5 Delegation from Council to Chief Executive Officer - *Archives Act 1983* (Tas) ... (Cont'd)

Section 11 sets out responsibilities in respect of the management of and access to relevant information.

Section 15 empowers Council to place restrictions on the provision of information held by the State Archivist.

Council's powers under the Act can currently be exercised by the elected Council, or otherwise by the Chief Executive Officer or other appropriate officer under section 62 of the *Local Government Act 1993* (Tas).

In the interests of transparency and good governance, and to ensure that it is clear to the public which powers can be performed at an officer level, it is recommended that all of Council's functions and powers under the Act are delegated to the Chief Executive Officer who in turn will delegate relevant functions and powers to appropriate officers within Council.

Despite the delegation, Council can continue to exercise all powers and functions under the Act.

ECONOMIC IMPACT:

Not considered relevant to this report.

ENVIRONMENTAL IMPACT:

Not considered relevant to this report.

SOCIAL IMPACT:

Not considered relevant to this report.

STRATEGIC DOCUMENT REFERENCE:

City of Launceston Corporate Strategic Plan 2014-2024

Priority Area 3 - We are a progressive leader that is accountable to our governance obligations and responsive to our community.

10-year Goal - To ensure decisions are made in a transparent and accountable way, that effectively meet our statutory obligations, support quality services and underpin the long-term sustainability of our organisation.

Focus Area -

2. To fairly and equitably discharge our statutory and governance obligations.

**19.5 Delegation from Council to Chief Executive Officer - *Archives Act 1983* (Tas)
...(Cont'd)**

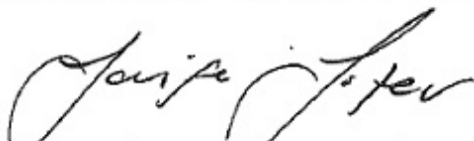
BUDGET & FINANCIAL ASPECTS:

Not considered relevant to this report.

DISCLOSURE OF INTERESTS:

The officer has no conflict of interest in this item.

I certify that I have reviewed and approved this advice and recommendation.



Louise Foster - General Manager Organisational Services Network

20 CHIEF EXECUTIVE OFFICER NETWORK ITEMS

No Items have been identified as part of this Agenda

21 CLOSED COUNCIL

No Closed Items have been identified as part of this Agenda

22 MEETING CLOSURE

