



## **MINUTES**

### **PROPERTY AND INVESTMENT ASSETS COMMITTEE MEETING**

**This meeting is not open to the public. All recommendations of these committees are referred to council.**

**COUNCIL CHAMBERS  
241 ROKEBY ROAD, SUBIACO**

**THURSDAY 5 NOVEMBER 2020**

**COMMENCEMENT: 11.38AM**

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## **Property and Investment Assets Committee Terms of Reference**

### **Establishment**

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The Property and Investment Assets Committee is established by the City of Subiaco under Section 5.8 of the *Local Government Act 1995*.

### **Objective**

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The objective of the Committee is to advise Council on matters within the scope of the Committee's duties and responsibilities.

### **Areas of responsibility**

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To provide advice and recommendations to the Council in relation to:

1. The City's policy on land asset classification, use of proceeds from land assets and augmentation of the asset base.
2. Investment proposals and appropriate risk levels that the City is willing to assume.
3. Investment decisions having regard to the City's role as:
  - a local government;
  - a custodian of community assets;
  - an investor; and,
  - a developer or commercial property owner.
4. Proposals for investment, redevelopment and/or disposal of assets.
5. The influences on and of the City's Strategic Financial Plan in respect to property and investment asset cash flows and strategies.
6. Strategic direction of the Investment Portfolio. The economic and social impact of ownership on property and investment assets taking into consideration other policies of the City of Subiaco such as the Economic Development Strategy and the Transport, Assets and Parking Strategy.

### **Membership**

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The Committee consists of five (5) Elected Members unless otherwise determined by Council.

### **Meetings**

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The Committee meets once each quarter or as required.

### **Delegated Authority**

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There are no powers delegated to this Committee.

### **Reporting**

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Recommendations from this Committee will be referred to Council for consideration

### **Term**

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Appointment is for two years or until the next ordinary local government election day (whichever happens first).

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## 1. DECLARATION OF OPENING / ANNOUNCEMENT OF VISITORS

The Presiding Member declared the meeting of the Property and Investment Assets Committee open at 11.38am and welcomed Cr Stephanie Stroud as observers to the meeting.

## 2. ATTENDANCE / APOLOGIES / LEAVE OF ABSENCE

### Committee Members:

Mayor Penny Taylor	Mayor (Presiding Member)
Cr Lynette Jennings	Councillor (Deputy Presiding Member)
Cr Jodi Mansfield	Councillor
Cr David McMullen	Councillor
Cr Murray Rowe	Councillor (arrived 11.43am)

### Officers:

Cliff Frewing	Acting Chief Executive Officer
Scott Hawkins	Director Corporate Services
Joel Guest	Manager Commercial Services & Property
Alice Kavanagh	Coordinator Land & Property
Libby Walker	Personal Assistant, Minute Taker

### Apologies

Nil

### Leave of Absence

Nil

## 3. OBSERVERS TO THE MEETING

Cr Stephanie Stroud	Councillor
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## 4. CONFIRMATION OF MINUTES OF PREVIOUS MEETINGS

### **COMMITTEE DECISION**

Moved Cr Jennings / Seconded Cr Mansfield

**That the minutes of the Property Investment Acquisition Committee meeting held on 5 March 2020 be confirmed as a true and correct record.**

CARRIED 4/0  
11.40am

## 5. DISCLOSURE OF INTEREST

As an observer, **Cr Stephanie Stroud** declared an **INDIRECT FINANCIAL** interest in item 7.4 pursuant to section 5.61 of the *Local Government Act 1995*. The nature of the interest is:

*“Mr Dearn, the owner of Jolimont Car Service, wishes to lease 23 Bishop Street for his business where I also have my car serviced.”*

## 6. OFFICER REPORTS

NIL

## 7. MEETING CLOSED TO PUBLIC

### **PROCEDURAL MOTION (7.1(h) of the Meeting Procedures Local Law)**

Moved Cr Mansfield / Seconded Cr Jennings

**That the meeting be closed to the public pursuant to section 5.23(2)(c), (d), and (e)(iii) of the *Local Government Act 1995* while items 7.1, 7.2, 7.3, 7.4, 7.5, 7.6 and 7.7 are considered.**

CARRIED 4/0  
11.41am

### Reasons:

- *Section 5.23(2)(c) provides that a meeting may be closed to deal with a contract entered into, or which may be entered into, by the local government and which relates to a matter to be discussed at the meeting.*
- *Section 5.23(2)(d) provides that a meeting may be closed to deal with legal advice obtained, or which may be obtained, by the local government and which relates to a matter to be discussed at the meeting.*
- *Section 5.23(2)(e)(iii) provides that a meeting may be closed to deal with a matter that if disclosed, would reveal information about the business, professional, commercial or financial affairs of a person.*
- *It is recommended that the meeting proceed behind closed doors to discuss the reports, which contain information in relation to property matters, agreements in relation to City property and information that relates to the business, commercial and financial interests of other persons.*

### **7.1 100 CHISHOLM CRESCENT, KEWDALE WA**

*Cr Rowe entered the meeting at 11.43am.*

*Mayor Taylor left the meeting at 11.55am.*

*As Mayor Taylor left the meeting, Deputy Presiding Member Cr Jennings assumed the chair at 11.55am.*

*Mayor Taylor returned to the meeting at 11.56am and resumed the chair.*

**7.2 55 SALVADO ROAD, SUBIACO WA**

**7.3 33 BISHOP STREET, JOLIMONT WA**

**7.4 UNIT 2, 23 BISHOP STREET, JOLIMONT WA**

*Cr Stroud declared an indirect financial interest in this item and left the meeting at 12.31pm and returned to the meeting at 12.43pm following the vote on the item.*

**7.5 39 BISHOP STREET, JOLIMONT WA**

**7.6 25 BISHOP STREET, JOLIMONT WA**

**7.7 19 BISHOP STREET, JOLIMONT WA**

#### **PRESENTATION – VARIOUS UPDATES BY OFFICERS**

- Update on Property Matters

#### **COMMITTEE DECISION**

**That the meeting come out from behind closed doors.**

**CARRIED**

#### **8. CLOSURE OF MEETING**

The Presiding Member declared the meeting closed at 1.27pm