



**Minutes of a Meeting of the Board of Seaview Marina Ltd
Held on Monday 23 March 2015 at 11:30am in the Seaview Marina Office**

Present:	Brian Walshe (Chair)	(BW)
	Arthur Stewart (Director)	(AS)
	Chris Milne (Director)	(CM)
In Attendance:	Alan McLellan (Marina Manager)	(AM)
	Paul Blacker (Chief Financial Officer HCC)	(PB)
Apologies:	Suzanne Willis	
	Sharon Page	

Discussion/Actions	Action Points
<p>1. MEETING WITH SMUG REPRESENTATIVES Bob Davies, Les Prescott and Bob Rowell presented a statement related to the proposed 1.5% fee increase proposed for 1 July 2015. A list of questions from SMUG were also tabled..</p>	<p>AM to respond to the questions raised by SMUG. & circulate answers to Board by Wednesday 1 April.</p>
<p>2. APOLOGIES Sharon Page (Senior Management Accountant HCC)</p>	
<p>3. REGISTRATIONS OF INTEREST No changes to report.</p>	
<p>4. FINANCIAL REPORT FOR THE MONTH ENDED 28 February 2015 The Financial Report for the month ended 28 February 2015 was included with the Board papers. Paul Blacker spoke to the report and outlined key points.</p> <ul style="list-style-type: none"> • Projection for YE profit after depreciation is \$250k • Income has been impacted by loss of Sea Centre tenants and Hardstand income • Expenditure is forecast to be over budget at YE by \$45k due largely to expensing the café costs previously coded to capital work in progress • Projection for ROE at YE 5.15% <p><i>Resolved</i> <i>The Board noted and received the Financial Report for the month ended 28 February 2015 and thanked Paul Blacker for the report</i> <i>Moved: Bryan Walshe /Seconded: Chris Milne</i></p>	<p>The Board felt the Financial Report was too detailed and repetitious. BW suggested monthly figures need to be included, as well as YTD.</p>
<p>5. BREAKWATER DRAFT VALUATION/BUSINESS CASE PREPARATION The CBRE draft breakwater valuation report was tabled and discussed. This will provide input for the business case on the completion of the final stage of the in-water design and outline a planned approach re timing of the proposed capital expenditure.</p> <p>PB indicated the timing to get the business case finished and out to the Finance and Audit Committee by 10 April 2015. It was agreed that this timeframe may be too tight and SML should enquire about the latest possible date for the report completion for the Finance and Audit Committee meeting scheduled for 29 April 2015. CM suggested SML raise the report timing with the Mayor and Deputy Mayor re the paper going to the next full Council Meeting scheduled for 12 May 2015.</p> <p>Noted AM would be away all of May 2015.</p> <p>The CBRE report concluded the breakwater was worth \$1.85M and the value of SML without the breakwater was \$9.65M.</p> <p>CM suggested that the Chairman approach the Mayor and Deputy Mayor for approval for</p>	<p>AM to complete the business case for the completion of the in-water design development and include the purchase of the breakwater, at the \$1.85M valuation, in the 2018/2019 financial year.</p> <p>AM/BW seek approval</p>

Discussion/Actions	Action Points
<p>this change in light of the fact that this is a Community Plan matter and should be presented to the full Council.</p> <p>It was agreed that the purchase of the breakwater and its impact on the financial performance of SML will be dependent on future trading conditions.</p> <p>Timings for the review of the business case were agreed, as follows:</p> <ul style="list-style-type: none"> • BW and AM to meet on 26 March 2015 to review business case progress • Tuesday 14 April 2015 meet with CBRE to review draft valuation report • Friday 17 April 2015 to review completion of the in-water development plan and the purchase of the breakwater 	<p>to table the business case at the full council meeting on 14 May 2015.</p>
<p>6. CONFIRMATION OF MINUTES OF THE LAST MEETING</p> <p><i>Resolved</i> <i>That the minutes of the 26 January 2015 Board meeting be accepted as a true and accurate record.</i> <i>Moved: Chris Milne/ Seconded: Arthur Stewart</i></p>	
<p>7. ACTIONS FROM PREVIOUS MEETINGS</p> <ul style="list-style-type: none"> • Financial – all actions completed • Breakwater – draft valuation report received • Accounting – no action to date on options to increase DD uptake • Seabed license – Advised by WRC that SML can apply at any time for a renewal and possibly this will be non-notifiable • Sea Centre – action completed • H pier wave break – action completed • Hardstand – Contact with Tauranga bridge deferred to next month • Client Service – neither action completed as SW on holiday • Licensee Fee Increase – Mayor/Deputy Mayor/Max Shielaw advised of the proposed 1.5% increase due for 1 July 2015 • Health and Safety – three of the eleven issues identified by the H & S Audit have been rectified. • Container Café – no progress has been made on researching providers of a container cafe 	
<p>8. HEALTH AND SAFETY</p> <p>Mark Cousin’s report was tabled and the following was noted:</p> <ul style="list-style-type: none"> • No incidents were recorded for the month and no hazards identified. • Both administrators did their first aid refresher course. • Three issues identified in the H & S audit have been resolved. 	
<p>9. CLIENT SERVICE REPORT</p> <ul style="list-style-type: none"> • The skippers of the three Chatham Island fishing boats have been full of praise for the service they have received from the hardstand team and the support services available in the Seaview area. • Excellent feedback from the spray painter using unit 3 about the facility SML has provided. • [REDACTED] 	<p>AM to look at opportunities to market SML hardstand services to the Chatham Island fishing fleet.</p>
<p>11. CEO REPORT</p> <p>The Management Report was tabled with the key points summarised as follows:</p> <ul style="list-style-type: none"> • YTD profit at 72% of budget. • [REDACTED] • Positive trends for the hardstand income recovering to 85% YTD. If the diesel income is included this improves to 90%. 	

Discussion/Actions	Action Points
<ul style="list-style-type: none"> • Wellington Sea Centre has 3 empty units but unit 7 has a likely tenant • F & G Pier are now fully operational with vessels relocated to these berths. • No Health and Safety issues reported. <p>CM raised the issue of the lack of progress on tenanting the three vacant units in the Wellington Sea Centre. Until these units are leased it was agreed to report separately on the issue with an agenda item. This is to include:</p> <ul style="list-style-type: none"> • Report on overall the position against budget by month • Income generated from each tenancy • Actions taken to find a tenant for each unit <p>It was suggested that SW be tasked with canvassing likely tenants for these three units and report back at the next Board meeting re progress and outcome.</p> <p>Resolved That we note and receive the CEO's report. Moved: Brian Walshe/Seconded: Athur Stewart</p>	<p>SW/AM to prepare an action plan to canvas likely new tenants for unit</p>
<p>12. DISTRICT PLAN REVIEW SUBMISSION</p> <p>CM raised the importance of this review to the future operation of SML. It presented an opportunity for SML to address the present 'Special Recreation Marine' status restrictions. It was agreed, because of the importance and the tight time frame, a professional town planner be employed.</p> <p>AM suggested Peter Coop from Urban Perspectives Ltd, who assisted SML with the resource consent issues related to the Wellington Sea Centre, because of his knowledge of SML.</p> <p>It was agreed that a project plan needed to be established to make sure SML was able to deliver a substantive submission by the due date.</p>	<p>AM to contact planner and brief him on preparation of a submission from SML for the District Plan Review.</p> <p>AM to produce a project timetable for SML's submission.</p>
<p>13. STATEMENT OF INTENT</p> <p>After comments received at the F & A Committee Meeting two changes were Made to the draft document. A statement of SML's health and safety policy and additional comments re the final in water develop plans and the financial impact on SML were added.</p>	
<p>14. GENERAL BUSINESS</p> <p>There were no items of General Business.</p>	

With no further business the meeting closed at 2.25pm

Next Meeting Date: Friday 17 April 2015 at 8:30am in the marina office

Signed:

Brian Walshe
Chair

Dated: