

# **Minutes**

## **Annual General Meeting of Electors**

Wednesday 21 February 2018 at 6.00 pm  
Town Hall, 8 William Street, Fremantle

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## **Annual General Meeting of Electors**

Minutes of the Annual General Meeting of Electors  
held in the Town Hall, City of Fremantle  
on Wednesday 21 February at 6.00 pm.

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### **DECLARATION OF OPENING / ANNOUNCEMENT OF VISITORS**

The Mayor, Dr Brad Pettitt declared the meeting open at 6.01 pm and welcomed members of the public to the meeting.

### **NYOONGAR ACKNOWLEDGEMENT STATEMENT**

"We acknowledge this land that we meet on today is part of the traditional lands of the Nyoongar people and that we respect their spiritual relationship with their country. We also acknowledge the Nyoongar people as the custodians of the greater Fremantle/Walyalup area and that their cultural and heritage beliefs are still important to the living Nyoongar people today."

### **ATTENDANCE**

Dr Brad Pettitt	Mayor
Mr Philip St John	Chief Executive Officer
Mr Glen Dougall	Director City Business
Mr Paul Garbett	Director Strategic Planning and Projects
Mr Graham Tattersall	Director Infrastructure and Project Delivery
Ms Charlie Clarke	Manager Governance
Mr Paul Dunlop	Manager Communications and Media
Ms Tanya Toon-Poynton	Governance Officer
Ms Helen Bliss	Minute Secretary

### **ELECTORS**

Mr Roel Loopers  
Mr Chris Williams  
Cr Dave Hume  
Mr Ed Blackley  
Cr Jenny Archibald  
Mr Andrew Sullivan  
Cr Ingrid Waltham  
Cr Rachel Pemberton  
Ms Marija Vujcic  
Cr Jeff McDonald  
Cr Hannah Fitzhardinge  
Ms Penny Kirkland-Smith  
Mr Brian Smith  
Ms Maria Camporeoli  
Ms Cathy Hall

## MEMBERS OF THE PUBLIC

Mr Horatio T.  
Mr Jawaed Sadiqi

## APOLOGIES

Cr Jon Strachan

## PUBLIC QUESTION TIME (NO PROPOSED MOTIONS)

Summary of questions from Mr Chris Williams:

*With reference to page 13 of the attachments to the report, on the financial statements I noticed that there is an increase of \$2.2 million on materials and contracts over the last financial year, so budgeted this year \$28.5 million, last financial year \$26.2 million. Can you give a bit of a breakdown of the increase and in particular costs on demolition, costs on design, costs on restructure.*

*With reference to page 14, there's an increase of \$2.5 million there so which other properties and services increased by \$1.95 million, can you explain what are the other properties that are to cover how it has increased by \$1.95 million in the financial year.*

*With respect to page 15 of the report I note that the rates have increased by a modest equal to CPI. What I'm concerned about is page 16 of the report where I note that the amount attributable to investing activities this year is estimated to be at a loss of \$4.095 million compared with an actual increase in the assets of \$12.374 million in the previous financial year so I'd be interested to have a bit of a run down on these operating activities excluded from the budget in the form of loss of disposable assets, appreciation of assets \$7.5 million appears to be a huge amount of money and warrants an explanation.*

*With reference to page 18 of the report I note that in terms of last financial year and projected for this financial year the proceeds of sale of assets of approximately \$35 million. Two parts to this question, where's the money and secondly how much is left. What are the assets in total?*

Director City Business, Mr Glen Dougall, took the questions on notice.

Questions received in writing from Mr Chris Williams. Responses provided by Director City Business, Mr Glen Dougall.

*With respect to the following real estate:*

1. *Which were sold (settled) in the financial year ending 30 June 2017?*

**Response:** Queensgate Centre and Queensgate Car Park

2. *Which were sold (settled) in the financial year ending 30 June 2018?*

**Response:** Nil to date. Spicer Car Park, 12 Josephson, 12 Holdsworth, 14 Essex Street and 7 Quarry Street are included in the current budget.

3. *Which if any are under contract or scheduled to be sold in future and the estimated settlement date?*

**Response:** Spicer Car Park is the only one under contract for sale – due to settle in June 2018

4. *What were the net proceeds or are the estimated net proceeds of each?*

**Response:** Sale proceeds are – Spicer Car Park \$6.65m, 12 Josephson \$1.45m, 7 Quarry Street \$2.55m, 12 Holdsworth \$1.5m and 14 Essex Street \$500k

5. *What was the net income from each asset in the financial year ending 30 June 2016?*

**Response:** Spicer Car Park \$442.5k, Josephson Car Park \$87k

6. *What was the net income from each asset in the financial year ending 30 June 2017?*

**Response:** Spicer Car Park \$442.5k, Josephson Car Park \$88k

7. *To which purpose/account have the net proceeds been/or will be applied?*

- *Queensgate office and Cinema complex;*
- *Queensgate car park;*
- *Spicer site car park;*
- *Point Street car park;*
- *Pakenham Street car park;*
- *Port Cinema;*
- *all other car parks sold or scheduled to be sold by Council.*

**Response:** Spicer Car Park proceeds will be placed into investment reserve and will be used in the King's Square Project. The remaining budgeted will be placed in the investment reserve;

- Queensgate office and Cinema complex: \$6.5m placed into Investment reserve – then to Kings Square Project;
- Queensgate car park: \$16.5m placed into Investment reserve – then to Kings Square Project
- Spicer site car park; \$6.65m placed into Investment reserve – then to Kings Square Project;
- Point Street car park: \$5m placed into Parking Reserve;
- Pakenham Street car park: \$2.6m placed into Reserve;
- Port Cinema: \$5m placed into investment reserve;
- all other car parks sold or scheduled to be sold by Council. As per above comment regarding 12 Josephson Street

*If the FHI for 2017 is "not yet available", what are the audited input raw ratios for the financial year ending 30 June 2017 to be input to the FHI calculator with respect to:*

1. *current ratio* – **Response:** 1
2. *asset consumption ratio* – **Response:** 0.81
3. *asset renewal ratio* – **Response:** 0.67
4. *asset sustainability ratio* – **Response:** 1.04
5. *debt service coverage ratio* – **Response:** 7.73
6. *operating surplus ratio* – **Response:** 0.14
7. *own source revenue ratio* – **Response:** 0.98

## **ACCEPTANCE OF MOTIONS**

Nil.

## **PRESENTATION OF THE ANNUAL REPORT**

**MOVED:** Dr Brad Pettitt                      **SECONDED:** Cr Hannah Fitzhardinge

**That the 2016/2017 Annual Report, including financial statements and auditors report as attached to this agenda, be received.**

The Motion was carried by majority vote.

## **CLOSURE OF MEETING**

**THE MAYOR, B PETTITT DECLARED THE MEETING CLOSED AT 6.16 PM.**