



Central Coast Council

Extraordinary Council Meeting

Held remotely - online

11 November 2020

MINUTES

Present

Dick Persson AM

In Attendance

Rik Hart	Acting Chief Executive Officer
Natalia Cowley	Chief Financial Officer
Shane Sullivan	Unit Manager Governance and Business Services

Notes

The Administrator, Dick Persson AM, declared the meeting open at 2.34pm.

The Administrator, Dick Persson AM acknowledged the traditional custodians of the land on which the meeting was being held, and paid respect to Elders past, present and emerging.

The Administrator, Dick Persson AM advised in accordance with the Code of Meeting Practice that the meeting is being recorded.

1.1 Disclosures of Interest

Time commenced: 2.34pm

Moved: Mr Persson AM

Resolved

1092/20 That Council receive the report on Disclosure of Interest and the fact that no disclosure was made be noted.

1.2 Notice of Intention to Deal with Matters in Confidential Session

Time commenced: 2.34pm

Moved: Mr Persson AM

Resolved

1093/20 That Council resolve that the following matters be dealt with in closed session, pursuant to s. 10A(2) of the Local Government Act 1993 for the following reasons:

Item 2.1 – General Fund Loan

Reason for considering in closed session:

2(d) commercial information of a confidential nature that would, if disclosed:

- (i) prejudice the commercial position of the person who supplied it.

That Council resolve, pursuant to section 11(3) of the Local Government Act 1993, that this report remain confidential in accordance with section 10A(2)(d)(i) of the Local Government Act as it contains commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it and because consideration of the matter in open Council would on balance be contrary to the public interest.

Confidential Session

Time commenced: 2.35pm

Moved: Mr Persson AM

Resolved

1094/20 That the meeting move into Confidential Session.

At this stage of the meeting being 2.35pm the meeting moved into Confidential Session with the members of the press and public excluded from the closed session and access to the correspondence and reports relating to the items considered during the course of the closed session being withheld. This action is taken in accordance with Section 10A of the *Local Government Act, 1993*.

Open Session

The meeting resumed in open session at 2.43pm and the Chief Financial Officer reported on proceedings of the Confidential Session of the Extraordinary Meeting as follows:

2.1 General Fund Loan

Moved: Mr Persson AM

Resolved

- 1095/20 That Council accept the offer of principal and interest loan, as dated on 11 November 2020, for an amount of \$50,000,000 on a fixed 5 year term, amortising over 15 years, from the financial institution.
- 1096/20 That Council authorise the Administrator and Chief Executive Officer to execute all documents relating to the Facility Agreement between the Central Coast Council and the financial institution.
- 1097/20 That Council authorise the Common Seal to be affixed to the executed Facility Agreement between the Central Coast Council and the financial institution.

The Meeting closed at 2.45pm.