



MINUTES OF THE SPECIAL FINANCE COMMITTEE MEETING
HELD IN BAGOT STREET ON
TUESDAY, 14 OCTOBER 2014 AT 3:00PM

PRESENT

President Adrian Dixon, Councillors Johnson and Robertson.

Also present Edward Fraser, Director Finance and Corporate Services

APOLOGIES

Nil

CONFLICT OF INTEREST

Nil

GENERAL BUSINESS

7.1 CENTRAL DESERT REGIONAL COUNCIL ASSET WRITE-DOWNS

SUMMARY:

As part of our annual audit process the council reviews its treatment of assets. The introduction of section 19 leases has necessitated a review of the values of the assets reflected in the council's asset register. This report seeks approval of the finance committee to reduce asset values

007/2014 RESOLVED (Cr Johnson/Cr Robertson)

That Council:

- 1. Approve the asset write off for a range of agency properties as outlined in attachment 1 that the Council has not applied for Section 19 or community living area leases over in 2013/14. This is an asset write down of \$4,756,678.33 at cost and \$3,850,301.41 written down value as at 30th June 2014.**
- 2. Approve the write off for a range of non agency lease properties that the Council has not applied for Section 19 or community**

living area leases over as per attachment 2. This is an asset write off of \$6,489,969.64 at cost and \$5,508,239.91 written down value as at 30th June 2014.

3. Approve a write down to a Work In Progress item at Lajamanu Oval with a write down amount of \$71,818.18 as at 30th June 2014.
4. Approve the write off of an asset in relation to Yuelamu office worth \$121,817.48 as at 30th June 2014.

Item 7.1 RESOLVED

Moved: Cr Johnson.

Seconded: Cr Robertson .

Affirmative: Cr Dixon

Circular Resolution

Under the Terms of Reference is required to be referred to all Councillors for voting. This has been conducted as an out of session, circular resolution.

The resolution was circulated to each Councillor to obtain their decision in relation to this item. 10 of 11 Councillors voted in favour of the motion and one voted against the motion. One Councillor was not available.

Councillor's votes are as follows:

Name	Affirmative	Negative
Cr Benedy Bird	X	
Cr Elizabeth Bird	X	
Cr James Glenn	X	
Cr April Martin		X
Cr Norbert Patrick	X	
Cr Louie Schaber	X	
Cr Marlene Tilmouth	X	
Cr Georgina Wilson	X	

Cr Jacob Spencer was unable to be located.

Attached is the Circular Resolution signed by Councillors.

The meeting terminated at 3:22 pm.

THIS PAGE AND THE PRECEEDING 1 PAGE ARE THE MINUTES OF THE Special Finance Committee Meeting HELD ON Tuesday, 14 October 2014 AND CONFIRMED Thursday, 13 November 2014.

Chairperson