

**WAIROA DISTRICT COUNCIL**

**SPECIAL MEETING OF COUNCIL**

(Quality Roding Service (Wairoa) Limited Annual Report for the Year Ended 30<sup>th</sup> June 2007)

Minutes of a Special Meeting of Council to adopt the Quality Roding Service (Wairoa) Limited Annual Report for the Year Ended 30<sup>th</sup> June 2007 held in the Wairoa District Council Chambers, Coronation Square, Queen Street, Wairoa on Wednesday 31 October 2007 at 10:34am.

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**PRESENT:** His Worship the Mayor, L Probert (Chair)

**COUNCILLORS**

D Eaglesome, D Caves, J Heron, C, Cairns, B McKinnon

**IN ATTENDANCE:** P Freeman

(Chief Executive Officer)

T Cook

(Administration Manager)

R Snow

(Finance Manager)

N Cook

(Engineering Manager)

## General Items

**QUALITY ROADING SERVICES (WAIROA) LIMITED – ANNUAL REPORT**

**B04.01**

His Worship the Mayor welcomed those in attendance at the meeting, and called upon the Chairman of Directors of Quality Roding Services (Wairoa) Limited, Mr Munro to present their Annual Report to Council.

Mr Munro conveyed the apologies of Mr Jarvis, and introduced fellow Directors and supporting staff from Quality Roding Services (Wairoa) Limited.

Mr Munro then reported on the activities undertaken by Quality Roding Services (Wairoa) Limited for the year ended 30<sup>th</sup> June 2007. The return on equity of 12.5%, which while a good return, was acknowledged as not being up to the Director's and Council's expectations. However, while profitability was not as good as in previous years, revenue continued to increase.

In responding to questions on AgLime production, Mr Aitken informed Councillors that AgLime represented less than one percent of the business revenue. The difficulty in increasing the business was that they worked on sites where they only had lease control as against ownership. There was room for expansion, however while Quality Roding Services (Wairoa) Limited continued to operate in an open-air environment, production would remain limited, as they required a working facility that allowed for the dry storage of AgLime on site.

Mr Munro expressed concern at the increasing cost of auditing, and the impact that it was having on the bottom line. Concern was also expressed as to the amount of time senior staff had to commit to the process in that it meant they were not readily available to pursue other business opportunities until the audit process was completed.

His Worship the Mayor noted Mr Munro's concerns, advising that Council had similar concerns as related to Audit expenditure.

His Worship the Mayor thanked Mr Munro, fellow Directors, and attending staff of Quality Roding Services (Wairoa) Limited for presenting their Annual Report to Council.

<b><u>Resolved:</u></b>	<i>That Council adopt Quality Roding Services (Wairoa) Limited Annual Report for the Year Ended 30<sup>th</sup> June 2007.</i>	<b>McKinnon/Heron</b>
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There being no further General Business, the His Worship the Mayor, declared the meeting closed:

**MEETING CLOSED:** 11:10 AM

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Chair

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