

## **Minutes of the Corporate, Finance, Properties and Tenders Committee - 21 October 2024**

Members Lord Mayor - Councillor Clover Moore AO (Chair), Deputy Lord Mayor - Councillor Zann Maxwell , Councillor Sylvie Ellsmore, Councillor Lyndon Gannon, Councillor Robert Kok (Deputy Chair), Councillor Jess Miller, Councillor Matthew Thompson, Councillor Yvonne Weldon AM, Councillor Mitch Wilson and Councillor Adam Worling.

At the commencement of business at 1.02pm those present were -

The Lord Mayor, Councillors Ellsmore, Gannon, Kok, Maxwell, Miller, Thompson, Weldon, Wilson and Worling.

### **Order of Business**

Following Item 6, at 1.34pm, the Chair (the Lord Mayor) moved a procedural motion (seconded by Councillor Kok) to alter the order of business, such that Items 3 and 4 of the Transport, Heritage and Planning Committee be brought forward and considered before Item 7 of the Corporate, Finance, Properties and Tenders Committee, for the convenience of the public present. The procedural motion was carried unanimously.

### **Closed Meeting**

At 2.41pm, the Corporate, Finance, Properties and Tenders Committee resolved to close the meeting to the public to discuss Item 7 on the agenda.

### **Open Meeting**

At 3.11pm, the meeting of the Corporate, Finance, Properties and Tenders Committee was reopened to the public.

The meeting of the Corporate, Finance, Properties and Tenders Committee concluded at 3.13pm.

## **Item 1**

### **Confirmation of Minutes**

Moved by the Chair (the Lord Mayor), seconded by Councillor Worling –

That the Minutes of the meeting of the Corporate, Finance, Properties and Tenders Committee of Monday 12 August 2024, as circulated to Councillors, be confirmed.

Carried unanimously.

## **Item 2**

### **Statement of Ethical Obligations and Disclosures of Interest**

No Councillors disclosed any pecuniary or non-pecuniary interests in any matters on the agenda for this meeting of the Corporate, Finance, Properties and Tenders Committee.

The Corporate, Finance, Properties and Tenders Committee recommended the following:

**Item 3**

**Audit Risk and Compliance Committee Annual Report to Council 2023/24 and Audit Risk and Compliance Committee - Membership, Terms of Reference, Internal Audit Charter, Strategic Work Plan and Risk Appetite Statement**

It is resolved that:

- (A) Council note the Audit Risk and Compliance Committee's 2023/24 Annual Report as shown at Attachment A to the subject report;
- (B) Council approve the Audit Risk and Compliance Committee's Strategic Work Plan 2024 - 2028 as shown at Attachment B to the subject report;
- (C) Council approve the Audit Risk and Compliance Committee's Terms of Reference at Attachment C to the subject report;
- (D) Council approve the Internal Audit Charter as shown at Attachment D to the subject report;
- (E) Council adopt the Risk Appetite Statement as shown at Attachment E to the subject report; and
- (F) Council approve the appointment of Rosemary Milkins and Robert Lagaida as additional independent members for the Audit Risk and Compliance Committee for a four year period commencing from 1 December 2024; and
- (G) Council appoint Councillor Robert Kok as the council representative member to the Audit Risk and Compliance Committee for a period of four years.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by the Chair (the Lord Mayor), seconded by Councillor Worling, and carried unanimously.)

S083523

**Speaker**

Carolyn Walsh (Chair, Audit Risk and Compliance Committee) addressed the meeting of the Corporate, Finance, Properties and Tenders Committee on Item 3.

**Item 4****Presentation of the 2023/24 Financial Statements and Audit Reports to Council**

It is resolved that Council:

- (A) receive the Financial Statements for City of Sydney for the year ended 30 June 2024, as shown at Attachment A to the subject report;
- (B) authorise the Lord Mayor - Councillor Clover Moore, Councillor Robert Kok (member - Audit, Risk and Compliance Committee), Chief Executive Officer, and the Acting Chief Financial Officer to sign the General Purpose Financial Statements;
- (C) authorise the Lord Mayor - Councillor Clover Moore, Councillor Robert Kok (member - Audit, Risk and Compliance Committee), Chief Executive Officer, and the Acting Chief Financial Officer to sign the Special Purpose Financial Statements;
- (D) receive the auditor's reports on the 2023/24 Annual Financial Statements as shown at Attachment B to the subject report; and
- (E) authorise that notice be given, through Sydney Your Say, of public presentation of the audited 2023/24 Financial Statements for the City of Sydney at the Council meeting on 25 November 2024.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X084202

**Speaker**

Carolyn Walsh (Chair, Audit Risk and Compliance Committee) addressed the meeting of the Corporate, Finance, Properties and Tenders Committee on Item 4.

**Item 5****Investments Held as at 31 August 2024**

It is resolved that Investment Report as at 31 August 2024 be received and noted.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X020701

**Item 6****Investments Held as at 30 September 2024**

It is resolved that Investment Report as at 30 September 2024 be received and noted

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X020701

**Item 7****Lease Variation – Palace Cinema Nominees Pty Ltd - Chauvel Cinema, Paddington**

The Corporate, Finance, Properties and Tenders Committee decided that consideration of this matter shall be deferred to the meeting of Council on 28 October 2024.

**Officer's Recommendation**

The officer's recommendation to the Corporate, Finance, Properties and Tenders Committee was as follows -

It is resolved that:

- (A) Council approve a variation to the lease with Palace Cinema Nominees Pty Ltd for Cinema 1 and 2, 247 Oxford Street, Paddington (Chauvel Cinema) from 1 November 2024 for the remaining lease term to 6 March 2026 for the amount outlined in Confidential Attachment A to the subject report; and
- (B) authority be delegated to the Chief Executive Officer to enter into and administer any documentation required to give effect to the variation to the lease referred in (A) above and in accordance with Confidential Attachment A to the subject report.

**Officer's Report**

The officer's report on this matter can be found at Item 7 on the agenda of the meeting of the Corporate, Finance, Properties and Tenders Committee on 21 October 2024.

X103824

**Item 8****Lease Approval - Level 18, 456 Kent Street, Sydney - JTB Oceania Pty Ltd**

It is resolved that:

- (A) Council approve the granting of a lease to JTB Oceania Pty Ltd for Level 18, 456 Kent Street, Sydney for a three-year term, commencing on 1 October 2024 and terminating on 30 September 2027 for the amount outlined in Confidential Attachment A to the subject report; and
- (B) authority be delegated to the Chief Executive Officer to finalise the terms of the proposal and negotiate, execute and administer the terms of the lease relating to the proposal in accordance with Confidential Attachment A to the subject report.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X104519