



Extraordinary Meeting of Council

Thursday 1 September 2022

4.00pm

Council Chambers

209 Comur Street, Yass

Extraordinary Meeting of Council

A G E N D A

Open Forum

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1. Apologies
2. Declaration of Pecuniary Interests/Special Disclosures
3. Reports to Council
- 3.1 Loan Facility - Yass Dam Wall3

Close of Meeting Time

Chris Berry
GENERAL MANAGER

3.1 LOAN FACILITY - YASS DAM WALL

SUMMARY

Following further negotiations with financial institutions for the refinancing of the Dam Wall, Council has been advised it is required to affix the Common Seal to the loan documentation.

RECOMMENDATION

That Council approve the affixing of the Common Seal, on related bank issued documentation that relate to the establishment and ongoing operation of the Yass Dam Wall loan facility.

FINANCIAL IMPLICATIONS

The proposed loan repayments have been budgeted in the 2022/23 financial year, but at the time the financial plan was put together the prevailing interest rate was much lower. Council will be advised of the implications to the current financial year operational plan once refinancing is completed.

POLICY & LEGISLATION

- *Local Government Act 1993*
- *Local Government (General) Regulation 2021*

REPORT

At its meeting in August 2022 Council resolved:

That Council delegate the General Manager to finalise negotiations and enter into a loan agreement to refinance the Loan on the renewal date of the facility which is 7/9/2022 or prior dependant on market conditions and benefit to Council.

Following further negotiations with financial institutions, Council has been advised it is required to affix the Common Seal to the loan documentation.

In accordance Clause 400 *Local Government (General) Regulation 2021*, Council requires a resolution authorising the Mayor to affix the Common Seal.

STRATEGIC DIRECTION

CSP Theme	Our Civic Leadership
CSP Strategy Objective	CL1: Council is an effective, responsible and innovate organisation
Strategies	CL1.4 - Governance provides a sound basis for decision making
Delivery Program Action	Decisions made in accordance with LG Act and Regulations

ATTACHMENTS: Nil