
Auckland Council Investments Limited MINUTES

Minutes of a meeting of the Directors of Auckland Council Investments Limited held on Monday, 18 December 2017, commencing at 12:15pm, Room 9.3, Level 9s, Bledisloe House, 24 Wellesley Street, Auckland City

PRESENT

Chairperson Keith Taylor
Directors Linda Robertson
Hinerangi Raumati

In Attendance: John Crawford (Chief Executive)
Cindy Meng (Financial Controller)

1. Disclosures of Interest

Updates of directors' interests were received.

2. Meeting minutes

It was moved by K. Taylor, seconded by L. Robertson and resolved that the minutes of the Board meetings held on 16 October 2017 and 27 November 2017 be confirmed as a true and correct record.

The Board reviewed and discussed the action list from previous Board meetings. The Board agreed the review of accounting policy is not needed.

3. Finance report

The Board received the financial statements of the ACIL parent for the period from 1 July 2017 to 31 December 2017. The Board discussed the financial results and forecast for the year in the meeting.

4. AIAL

The Board received and discussed the AIAL statistics for September and October 2017.

5. AFSL

The Chief Executive updated the Board on the transfer of AFSL to Auckland Council.

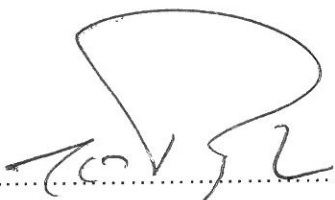
The Board discussed the additional dividend \$0.5 million to Auckland Council relating to the sale. The Board approved the dividend payment and signed the dividend resolution and solvency certificate.

The Chief Executive is to organise a farewell for AFSL's directors.

The meeting continued in a closed session of the Board.

The meeting closed at 4pm.

Confirmed as a true and correct record

Chairperson: 

Date: 19.6.18