

SYDNEY HARBOUR FEDERATION TRUST

34th MEETING

Chowder Bay

17 May 2005 - Private Meeting

MINUTES

True & Correct Record of the 34th Meeting of the
Sydney Harbour Federation Trust

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Chair

Minutes of the 34th meeting of the Sydney Harbour Federation Trust held at Chowder Bay at 10 am on 17th May 2005.

Present

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| Mr Kevin McCann | Chair |
| Clr Susan Hoopmann | Member |
| Dr John Moriarty | Member |
| Brigadier Kevin O'Brien (ret'd) | Member |
| The Hon. Barry O'Keefe | Member |
| Mr Peter Lowry | Member |

In attendance

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|----------------------|--------------------------------|
| Mr Geoff Bailey | Executive Director |
| Mr Andrew Woodmansey | Director, Business Development |
| Ms Robyn Ephgrave | Secretariat |

The meeting opened at 10:05 am.

1. Introduction

a) Apologies

Nil

b) The Trust resolved to meet in private because of the need for open discussion on confidential management and financial matters concerning the Cockatoo Island Festival.

c) Declarations or Interest

Nil

2. Confirmation of the minutes of previous meetings – Agenda Item 2

The Trust RESOLVED to approve the minutes of the 32nd meeting held on 28th February 2005 subject to minor typographical corrections.

Moved by B. O'Keefe, seconded S. Hoopmann

3. Matters Arising from the minutes Action List - Agenda Item 3

Item 30.1 The Contaminated Land Audit report was provided for consideration at the 33rd meeting held immediately prior to the current meeting. No further action is required.

Item 32.1 The Draft Management Plan for Cross Street was tabled at the 33rd meeting.

Item 32.2 The Draft Tenant Selection procedures have been amended so that applications to lease space of less than 500 square metres are presented to the Board for information purposes.

4. Cockatoo Island Festival Debrief and Audited Results - Agenda Item 4.

Mr Woodmansey gave a presentation on the Cockatoo Island Festival including revenue and expenses and a comparison with festivals produced by other government agencies, including the National Capital Authority and the Sydney Harbour Foreshore Authority.

It was noted that the Festival had given a wider group of the community access to and interest in the site.

P Lowry tabled an interim internal audit report prepared by WalterTurnbull that reviewed Harbour Trust management and financial controls for the event. The audit had not been finalised pending final accounts being received.

There was a general discussion on the findings of the interim audit.

Mr Bailey gave an in depth account of management issues involved with Mixed Industries who had been contracted to provide overall management of the festival, including the budget and reporting processes.

The Chair requested that an events policy be prepared for all sites for consideration at the next meeting. The policy is to include the scope and frequency of the proposed events, management reporting and risk management.

5. Executive Director's Report - Agenda Item 5

The Executive Director's report was noted.

The leasing programme was discussed. It was resolved that the lawyers who draft the Trust's lease documents should prepare an abstract of the key terms for presentation at the next meeting and confirmation that they were reflected in the lease agreement.

6. Financial Report – Agenda item 6

The Financial Report was noted.

7. Audit and Risk Management Committee Minutes – Agenda Item 7

The Minutes were noted.

8. Other Business– Agenda Item 8

Nil

The meeting closed at 11:55am