

SYDNEY HARBOUR FEDERATION TRUST

55th MEETING

Georges Heights – Private Meeting

12 February 2008

MINUTES

True & Correct Record of the 55th Meeting of the
Sydney Harbour Federation Trust

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Chair

Minutes of the 55th meeting of the Sydney Harbour Federation Trust held at Georges Heights at 10:00am on 12 February 2008.

Present

Mr Kevin McCann	Chair
Cr Susan Hoopmann	Member
Mr Peter Lowry	Member
Dr John Moriarty	Member
Brig. Kevin O'Brien	Member
The Hon Barry O'Keefe (by telephone)	Member

In attendance

Mr Geoff Bailey	Executive Director
Mr Nick Hollo	Deputy Executive Director
Mr Ian Kearney	Deputy Executive Director
Ms Kate Stuart	Secretariat

The meeting opened at 10:05am.

1. Introduction - Agenda Item 1

- a. Welcome
The Trust RESOLVED to meet in private because of confidential financial matters on the agenda.
Moved: B. O'Keefe, Seconded: P. Lowry
- b. Apologies
There were no apologies.
- c. Declarations of Interest
There were no declarations of interest.

2. Confirmation of the minutes from 20 December 2007 - Agenda Item 2

The Trust RESOLVED to accept the minutes.
Moved: B. O'Keefe, Seconded: P. Lowry

3. Approval of lease of Building 21-23 at Georges Heights – Agenda Item 3

The following issues in relation to the lease were discussed: financial guarantees, parking and operating hours.

The Trust RESOLVED to approve the lease of Buildings 21-23, Georges Heights, to the Mosman Dance Academy Pty Ltd, on the basis of the terms circulated.

Moved: P.Lowry, Seconded: K. O'Brien

4. Executive Director meeting with Minister

Mr Bailey provided a report on his meeting with the Minister on February 8th. The SHFT's request for supplementary funding of \$40.6m, to compensate for inflation over the life of the Trust and unexpected additional costs, has been rejected. The Minister asked SHFT to provide regular updates on its financial

situation. The Board agreed to discuss this issue in depth its annual Strategy Meeting.

The Minister has requested a briefing on the options for the future of HMAS Platypus. This issue will also be discussed at the Strategy Meeting.

5. Budget Review – Agenda Item 4

The report was discussed. Several items were deferred for discussion at the Strategy Meeting.

The Trust RESOLVED to:

1. note the information contained in the Budget review;
2. approve the revised budget indicating a deficit of \$2.297 million;
3. note the report on project progress;
4. approve an additional \$1.690m for the existing projects listed in Table 3 (project C18 to be suspended);
5. approve a total of \$1.490m for the new projects listed in Table 4;
6. note that management will provide the Board with an analysis of the implications and options for the Trust of no additional funding, at the Strategy day ; and
7. approve the Executive Director monitoring project priorities and expenditure to ensure that total project expenditure does not exceed the available funds and delegate to the Executive Director the power to enter into any contracts on behalf of the Trust which relate to the expenditure of the available funds approved in the budget.

Moved: K. McCann, Seconded P. Lowry

6. Executive Director's Report – Agenda Item 6

Mr Bailey spoke to the report. The report was noted. A paper concerning the North Head RFP was tabled at the meeting, detailing the latest negotiations with potential tenants for the site.

[At 11:30am Mr O'Keefe left the meeting.]

7. Signage Presentation – Agenda Item 5

Dupree Design Group presented their signage designs to the Board. A focus on directional 'street-style' signage was suggested. The Board also discussed the naming of SHFT sites and the implications for signage.

8. Other business

The agenda and possible guest speaker for the Strategy Day were discussed. A draft is to be prepared for the Chairman to review.

Cr Hoopmann tabled a letter received from Murlan Noakes. Mr Bailey will liaise with Cr Hoopmann in relation to a reply.

Cr Hoopmann requested that building works to the parade ground observation post at Georges Heights commence after Anzac Day 2008, rather than before, as they will not be completed before the ceremony.

The meeting closed at 12:45pm.