

## MACHINERY RESOLUTIONS

### Loan Requirements

THAT the loans identified in the table to this resolution are to meet the costs of projects in the 2005/2006 Annual Plan previously adopted by Council.

i		The Council shall borrow the sum of one million, nine hundred and fifty thousand dollars from (\$1,950,000) from ASB Bank Ltd.	
ii		The loan documentation shall comprise the following:	
	a	Existing deed of charge entered into between Tasman District Council, Bank of New Zealand, National Bank of New Zealand, WestpacTrust and ASB Bank Ltd.	
	b	A letter of offer from WestpacTrust.	
iii		The Mayor and the Chief Executive are authorised to sign the loan documentation on behalf of the Council.	
iv		The Chief Executive is authorised to sign a certificate, pursuant to S122ZG(3) of the Local Government Act 1974.	
v		The loan advance of dollars shall be used to finance the following projects identified in Council's Annual Plans:	
		Rugby Park Motueka	\$900,000
		Stormwater Richmond RNL's	130,000
		Ngatimoti Fire Station	220,000
		Wai-iti Dam	700,000
vi		The Council shall charge rates revenue as security for the loan and the performance of its obligations pursuant to the loan documentation.	
vii		The Council acknowledges that by charging rates revenue, the Council is deemed to have made a special rate of such amount each year, on the rateable value of every rateable property in the District, as is sufficient to provide in that year for the payment of its commitments in respect of the loan or loan documentation during that year plus 10% thereof until the loan is repaid or the obligations incurred under the loan documentation are fully performed.	
viii		The Council has considered the risks and benefits to the Council of the loan and loan documentation and of the security to be given in relation to the loan and loan documentation.	

ix		The Council is satisfied that the general terms and conditions of the loan and loan documentation and of the security to be given in relation to the loan and loan documentation are in accordance with the borrowing management policy adopted by the Council and, in particular, the limits and guidelines set out in that borrowing management policy.
x		The Council delegates to the Chief Executive and the Corporate Services Manager the authority to further determine the precise terms and conditions of the loan, loan documentation and security, to be negotiated at the best current terms and conditions, such terms and conditions to be advised to the Council following the raising of the loan.

### **Recommendation**

THAT the execution of the following documents under the seal of Council be confirmed:

### **EASEMENTS**

P J & C R Monopoli – RM040259 - easement in gross to be granted to Council for the sewer and water.

K E White – RM040071 – easement in gross to be granted to Council for sewage.

### **LICENCES & DEEDS**

Deed of Assignment of lease for shed on Mariri Foreshore – assigned from Cedric Hockey to Simon and Melissa Floyd.

Deed of Licence Lake Rotoiti Hall – between Tasman District Council, Minister of Education and Lake Rotoiti School Board of Trustees.

Licence to Occupy Road Reserve – Raj's Café Outdoor dining area – Queen Street, Richmond.

Licence to Graze – Garry Basher – land at Howard Valley.

### **STATEMENT OF CORPORATE INTENT**

Port Nelson Ltd – Statement of Corporate Intent 2005/2006