

## Agenda

### Ordinary Meeting

Notice is hereby given that a Ordinary Meeting of Council will be held at Council Chambers, 1 Belgrave Street, Manly, on:

**Monday 8 September 2014**

Commencing at 7.30pm for the purpose of considering items included on the Agenda.

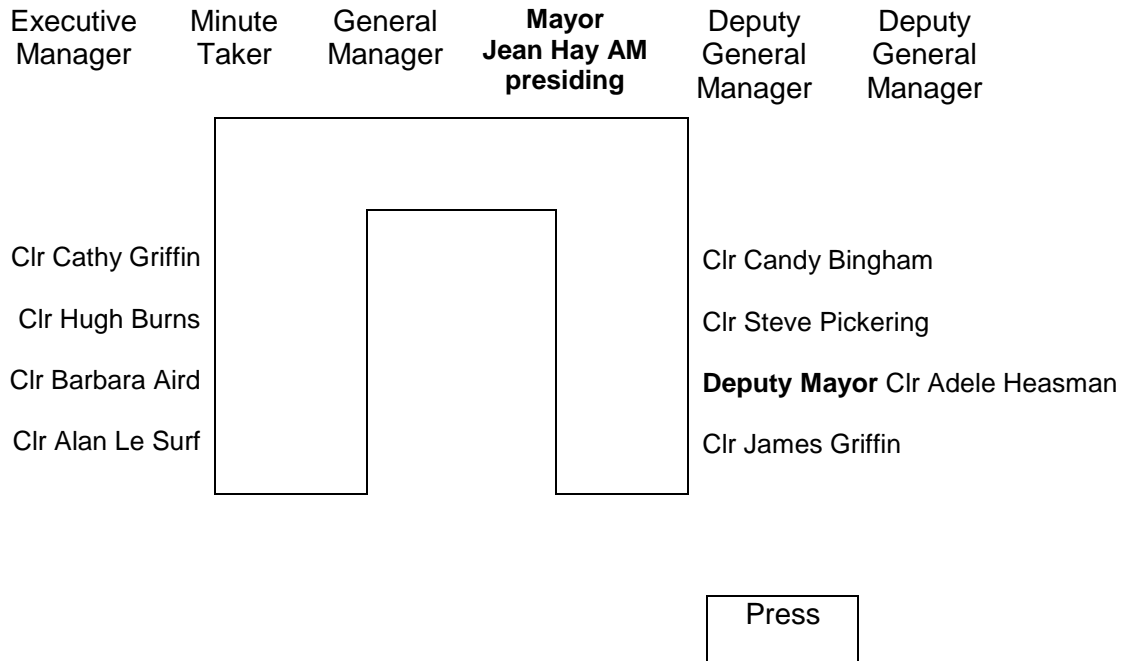
Persons in the gallery are advised that the proceedings of the meeting are being taped for the purpose of ensuring the accuracy of the Minutes. However, under the Local Government Act 1993, no other tape recording is permitted without the authority of the Council or Committee. Tape recording includes a video camera and any electronic device capable of recording speech.

*Copies of business papers are available at the Customer Service Counters at Manly Council, Manly Library and Seaforth Library and are available on Council's website:*

[www.manly.nsw.gov.au](http://www.manly.nsw.gov.au)



# Seating Arrangements for Meetings



Public Addresses
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## Public Gallery

**Chairperson:** The Mayor, Clr Jean Hay AM  
**Deputy Chairperson:** Clr Adele Heasman

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(In accordance with Clause 66 in Council's Code of Meeting Practice, the Public Forum is for a maximum of fifteen (15) minutes for <i>matters that are not listed on the Agenda</i> . A total of five (5) people may address Council for a maximum of three (3) minutes each.)	
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**CORPORATE SERVICES DIVISION****Corporate Services Division Report No. 17**

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**QUESTIONS WITHOUT NOTICE****MATTERS OF URGENCY**

(In accordance with Clause 241 of the Local Government (General) Regulations, 2005)

**CLOSED SESSION****CONFIDENTIAL COMMITTEE OF THE WHOLE****Human Services And Facilities Division Report No. 4**

Grant Applications

*It is recommended that the Council resolve into closed session with the press and public excluded to allow consideration of this item, as provided for under Section 10A(2) (d) of the Local Government Act, 1993, on the grounds that the report contains commercial information of a confidential nature that would, if disclosed (i) prejudice the commercial position of the person who supplied it; or (ii) confer a commercial advantage on a competitor of the council; or (iii) reveal a trade secret.*

**Environmental Services Division Report No. 33**

Tenders

*It is recommended that the Council resolve into closed session with the press and public excluded to allow consideration of this item, as provided for under Section 10A(2) (d) of the Local Government Act, 1993, on the grounds that the report contains commercial information of a confidential nature that would, if disclosed (i) prejudice the commercial position of the person who supplied it; or (ii) confer a commercial advantage on a competitor of the council; or (iii) reveal a trade secret.*

**\*\*\*\*\* END OF AGENDA \*\*\*\*\***

**TO:** Ordinary Meeting - 8 September 2014  
**REPORT:** Notice of Motion Report No. 38  
**SUBJECT:** 25th Anniversary Sydney Coastal Councils Group  
**FILE NO:** MC/14/106168

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**Councillor Cathy Griffin will move:**

1. Manly Council writes to the Sydney Coastal Council Group (SCCG) congratulating them on reaching the milestone of 25 years of collaboration on the Sydney coastline.
2. Manly Council also acknowledge its own role in the SCCG as a member and continue to support and participate in the work of the SCCG.

**Background**

In 1989 Sydney's iconic beaches were often closed due to pollution, local Councils, including Manly Council, united with Waverly and others as the Sydney Coastal Councils Group and along with their communities took to the streets in protest. The SCCG forged a partnership with the then Water Board and the NSW Government to clean up the beaches.

The success of the collaboration with other coastal Councils and the NSW State Government is now obvious for all to see and feel, but work remains to be done in protecting our coastline for the increasing pressure of urbanisation.

**RECOMMENDATION**

That the Notice of Motion be submitted for consideration.

**ATTACHMENTS**

There are no attachments for this report.

OM08092014NM\_5.DOC

\*\*\*\*\* End of Notice of Motion Report No. 38 \*\*\*\*\*

**TO:** Ordinary Meeting - 8 September 2014  
**REPORT:** Notice of Motion Report No. 39  
**SUBJECT:** 10/50 Vegetation Clearing Code of Practice for NSW  
**FILE NO:** MC/14/105317

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**Councillor Steve Pickering will move:**

1. Manly Council write to the Premier Mike Baird and the NSW Rural Fire Service Commissioner seeking removal of Manly Council areas where the risk is being managed competently and/or where there is an overall low risk of bushfire from the 10/50 Vegetation Clearing Code of Practice for NSW.
2. Manly Council be congratulated for responding very promptly to the concerns of Seaforth residents when trees were recently being removed from nearby properties.

**BACKGROUND**

“The 10/50 Vegetation Clearing Code of Practice for New South Wales (the 10/50 Code) was prepared in accordance with section 100Q of the *Rural Fires Amendment (Vegetation Clearing) Bill 2014*. This 10/50 Code was developed to provide for vegetation clearing work to be carried out in certain areas near residential accommodation or high-risk facilities to reduce the risk of bush fire. It permits landowners in the 10/50 vegetation clearing entitlement area to clear on their own land, vegetation that is adjacent to an external wall of a building containing habitable rooms that comprises or is part of residential accommodation or a high-risk facility. The Commissioner of the NSW Rural Fire Service (NSW RFS) may review this 10/50 Code at any time.”

10/50 Vegetation Clearing Code of Practice for NSW 1 August 2014

While it is highly desirable that the NSW Government responsibly manage risks in bushfire prone areas the new NSW RFS 10/50 Vegetation Clearing Code has had a number of unintended consequences with evidence suggesting the Code is being used to improve views and add value to many residential properties and development sites in Manly.

Clearly the *one size fits all* approach needs to be reviewed and the concerns of Manly and other councils must be addressed.

**RECOMMENDATION**

That the Notice of Motion be submitted for consideration.

**ATTACHMENTS**

There are no attachments for this report.

OM08092014NM\_2.DOC

\*\*\*\*\* End of Notice of Motion Report No. 39 \*\*\*\*\*

**TO:** Ordinary Meeting - 8 September 2014  
**REPORT:** Notice of Motion Report No. 40  
**SUBJECT:** Management of NSW Bushfire Zone Vegetation Rules  
**FILE NO:** MC/14/106154

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**Councillor Candy Bingham will move:**

That the General Manager:

1. Investigate the potential impact of the new 10/50 NSW Bushfire Zone Vegetation Laws and recommend any powers that Council may have to ensure that these rules are not being used by homeowners in the municipality to remove trees without due cause.
2. Write to the Minister for Natural Resources, Lands & Water, Kevin Humphries MP, and our Local Member & Premier, Mike Baird MP, expressing concern that the legislation, as it currently stands, may be used inappropriately by homeowners to remove unwanted trees in built-up suburban areas.

**BACKGROUND**

Since the new 10/50 NSW Bushfire Zone Vegetation Laws have been introduced there has been a number of reports of sustainable trees being removed by homeowners in built-up suburban areas, under the guise that they are within the 10/50 designated zone.

The new 10/50 vegetation clearing code of practice from the Rural Fire Service, which came into effect this August, allows people across NSW living within 350 metres of designated bushfire-prone areas to clear trees on their property within 10 metres of a home without seeking approval. Shrubs can also be removed within 50 metres of a home. It makes no distinction between bushland and urban areas.

There has already been evidence of the new rules being used to remove a number of large trees in Seaforth.

**RECOMMENDATION**

That the Notice of Motion be submitted for consideration.

**ATTACHMENTS**

There are no attachments for this report.

OM08092014NM\_4.DOC

\*\*\*\*\* End of Notice of Motion Report No. 40 \*\*\*\*\*

**TO: Ordinary Meeting - 8 September 2014**  
**REPORT: Notice of Motion Report No. 41**  
**SUBJECT: Review of Hop, Skip & Jump Community Bus Service**  
**FILE NO: MC/14/105924**

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**Councillor Candy Bingham will move:**

The Hop, Skip & Jump community bus service is seen as an important part of Council's sustainable transport program, and offers an excellent alternative to locals instead of driving their cars to popular locations within the municipality.

It is recommended that the General Manager:

1. Undertake an audit and provide an update on the current usage of the service, by route, by whom, including most popular routes and times.
2. Request the Precincts to provide feedback on the service and any improvements that could be made, including alternative routes and times.
3. Survey the current users of the service requesting their feedback and ideas.
4. Prepare a report to Council including general recommendations on how the service could be updated to service the growing night economy in Manly (particularly in the summer months) and the expected increase in the numbers of people visiting the indoor Boy Charlton Swim Centre when it opens.

**BACKGROUND**

The Council's initiative in 2005 to introduce and operate a free community bus service, called the Hop Skip & Jump, has proved to be very popular with the service well used, averaging 34,000 passengers every month.

The Hop, Skip & Jump community mini buses currently run on 3 routes, 7 days a week with some services running from 7am to 6.30pm, usually at a frequency of every half an hour.

The bus routes interchange at Stockland's Centre in Condamine Street Balgowlah and run to Manly, Seaforth, Balgowlah Heights and to North Balgowlah.

The service is used by some 400,000 passengers annually, for a cost of around \$500,000 and is part of Council's sustainable transport initiatives to reduce the number of cars on local streets and in our car parks.

**RECOMMENDATION**

That the Notice of Motion be submitted for consideration.

**ATTACHMENTS**

There are no attachments for this report.

OM08092014NM\_3.DOC

\*\*\*\*\* End of Notice of Motion Report No. 41 \*\*\*\*\*



**TO: Ordinary Meeting - 8 September 2014**  
**REPORT: Notice of Motion Report No. 42**  
**SUBJECT: Opal Card Reform**  
**FILE NO: MC/14/106530**

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**Councillor Hugh Burns will move:**

That Council writes to the Transport Minister, the Premier (Local Member) and Opposition Leader calling for reform of the Opal card fare structure to:

- 1) be based on a ticket price of cash fare less 20% (as existing multi-trip tickets);
- 2) move to a zonal/distance mode-independent method of charging fares;
- 3) allow a weekly periodical function like the Miki card (and more - monthly, yearly etc.); and
- 4) allow MasterCard PayPass and Visa PayWave operation with credit/debit cards (as Cubic the card provider do in Europe and USA)

That Council also write to IPART requesting information as to whether they have considered/reviewed the Opal Card pricing structure, and secondly that they review the impact of the new Opal fare model as part of their next Sydney Transport fare review and determination. That to support its residents, Council starts a public information campaign on awareness about the need to reform the Opal fare structure.

**Background**

Around 25 years ago, magnetic strip tickets were introduced across all forms of government run public transport within the greater Sydney area, (previously they had been first used on the Eastern Suburbs Railway - which opened in 1979.) The introduction of magnetic strip ticketing replaced existing paper tickets and for the Manly Ferry service also saw the end to the historic use of tokens.

With the change to magnetic stripe tickets, all existing fares and tickets were simply transferred over to the new media. The only change was the introduction of ten-trip tickets for buses and ferries which came from the Metroten concept of a card ten-trip tickets originally only used on Urban (later State) Transit buses.

The card Travelpass weekly, monthly, quarterly and yearly ticket scheme was simply transferred across to new tickets. The Daytripper ticket also became available much later. The Travelpass and Daytripper tickets were notably based around the concept of mode-independent travel zones.

Thus the change for paper/card tickets to magnetic strip tickets was evolutionary, and there were no significant changes that advantaged or disadvantaged any particular group of public transport passengers.

If we now roll forward to the first planned changeover to a smart card for Sydney transport, which was called the Tcard. As per the previous changeover, various documents revealed the plan was simply to move the existing magnetic stripe ticketing system onto new smart card media. In particular it was noted Tcards would be used for Travelpass periodical tickets.

In comparison Melbourne has the Myki travel smart card system, which has both weekly and single trip pay-as-you-go (debit) functions, with Melbourne basically divided into two zones (inner and outer). The cards allow a duality of function of say having a zone 1 weekly active at the same time as allowing zone 2 pay-as-you-go.

We now roll forward to the Sydney Opal card and note the card has been set up with only a pay-as-you-go function based on (close to) single trip cash fares. The pay as you go function then has caps applied based on daily dollar value (\$15) a weekly value (\$60) or more than 8 similar return

**Notice of Motion Report No. 42 (Cont'd)**

trips in a week. Travel beyond these limits is at no cost to the user.

The ten trip tickets used on buses and ferries gave the user a 20 percent discount as a reflection of savings in cash handling costs. Examples are the Manly ferry 10-trip (now discontinued) was \$59.20 (\$5.92 per trip) as opposed to \$7.40 for a single purchased ticket trip. The figures for buses (MyBus 1-3) are \$18.40/\$2.30 \$29.60/\$3.70 \$36.80/\$4.60 - the 10 trip tickets are 80% of the cost of the cash fare per trip.

The Opal card is based on the near cash fares and gives back the ten-trip discount for only 10 trips made within the same week. It is worth noting if there is a public holiday in the week, most users will not get any discounts unless they hit the daily or weekly cost caps.

Opal fare information is at <https://www.opal.com.au/en/about-opal/benefits-of-travelling-with-opal-card/>

The change to the new completely different fare structure of the Opal card system thus involves significant winners and losers among the Sydney travelling public.

There is a public web site to check whether users are better or worse off at <http://www.opalornot.com/>

The Manly ferry ticket is one of the most expensive trips that can be made on the Sydney public transport system, so full-time work Manly residents who don't walk to the ferry (about 2/3 do) or get a bus or train to complete their journey to work after the ferry trip, will be about the same financially as those who currently use the weekly MyMulti3 ticket. (Previously noted as placing Manly in the same distance/cost category as a train commute from Newcastle station!)

However those that walk to the ferry and then walk on to work less than four days a week are much worse off, as are irregular ferry users. Similarly if the traveller mixes conventional and fast ferry services to work.

One of the peculiarities of the pay-as-you-go per mode charging rather than mode-independent distance is that the total cost of a trip from say Manly to Darling Harbour is different, depending on whether you go by ferry or bus or train in each leg. This is clearly absurd, and due to the cost difference between bus and ferry to the city from Manly this is also likely to produce an artificial transfer motivator of less well-off passengers from the ferry to bus services.

Thus there needs to be a significant rethink on the Opal fare structure model. The basis fare for all modes should be adjusted to be the ten-trip single fare and the ticket/fare architecture should allow weekly (and other periodical) ticket operation like Melbourne.

The changes to the fares and their impact on different groups of passengers are significant to the point that IPART really would need to consider them (re-model the revenue) as part of the annual fare review and setting determination.

**RECOMMENDATION**

That the Notice of Motion be submitted for consideration.

**ATTACHMENTS**

There are no attachments for this report.

OM08092014NM\_7.DOC

\*\*\*\*\* End of Notice of Motion Report No. 42 \*\*\*\*\*

**TO:** Ordinary Meeting - 8 September 2014  
**REPORT:** Item For Brief Mention Report No. 13  
**SUBJECT:** Items For Brief Mention  
**FILE NO:** MC/14/104476

### 1. Complaints made to the General Manager

In the month of August the General Manager finalised the following complaints:

Received	Nature of complaint	Outcome	Finalised
Nil			

### 2. Notices of Motion status report.

The following Notices of Motion are currently in progress.

Res No.	Meeting Date	Subject	Resolution Précis	Status
118/14	11 Aug	Notice of Motion Report No. 35 - Proposed cut to fast ferry service	Council writes to the local member and the Minister for Transport regarding the tender terms and scope.	Completed
116/14	11 Aug	Notice of Motion Report No. 32 - ANZAC Centenary	Manly Council to coordinate an ANZAC Centenary Projects Working Group for community organisations.	In progress
115/14	11 Aug	Notice of Motion Report No. 31 - Manly Village Public School	That Council assist the school and community and write to the Department of Education in relation to this matter.	In progress
97/14	14 July	Notice of Motion Report 28 – Replica Royal Surfboard	That Council research the protocol of commissioning a full size replica of the surfboard presented to their Royal Highnesses the Duke & Duchess of Cambridge.	Advice received
79/14	02 June	Notice of Motion Report 23 - Boundary Markers for Leased Footpath Areas	That Manly progressively install permanent outdoor seating boundary markers.	Completed

### 3. Tabled Documents

Date	Author	Subject
29 Aug 14	Michael Wright Acting Deputy Chief Executive National Parks and Wildlife Service Office of Environment & Heritage NSW Government	Regarding shark meshing
29 Aug 14	Steffen Faurby Chief Executive Officer Harbour City Ferries	Noise Mitigation for Manly Cove - Ferry Noise

### RECOMMENDATION

That the Items for Brief Mention, Reports 1, 2 and 3 are received and noted.

### ATTACHMENTS

There are no attachments for this report.

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\*\*\*\*\* End of Item For Brief Mention Report No. 13 \*\*\*\*\*

**TO: Ordinary Meeting - 8 September 2014**  
**REPORT: Report Of Committees Report No. 26**  
**SUBJECT: Minutes for notation by Council - Special Purpose Advisory Committee without recommendations of a significant nature.**  
**FILE NO: MC/14/104423**

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The following Special Purpose Advisory Committee meeting minutes are tabled at this meeting.

1. Sister Cities Committee – 23 July 2014
2. Manly Lagoon Catchment Coordinating Committee – 31 July 2014
3. Sports & Recreation Facility Advisory Committee – 1 August 2014
4. Waste Advisory Committee – 6 August 2014
5. Manly Traffic Committee – 11 August 2014
6. Meals on Wheels Advisory Committee – 13 August 2014
7. Community Environment Advisory Committee – 13 August 2014
8. Community Safety and Place Management Advisory Committee – 14 August 2014
9. Access & Mobility Advisory Committee – 19 August 2014

#### **RECOMMENDATION**

That the minutes of the following Special Purpose Advisory Committee meetings be noted:

1. Sister Cities Committee – 23 July 2014
2. Manly Lagoon Catchment Coordinating Committee – 31 July 2014
3. Sports & Recreation Facility Advisory Committee – 1 August 2014
4. Waste Advisory Committee – 6 August 2014
5. Manly Traffic Committee – 11 August 2014
6. Meals on Wheels Advisory Committee – 13 August 2014
7. Community Environment Advisory Committee – 13 August 2014
8. Community Safety and Place Management Advisory Committee – 14 August 2014
9. Access & Mobility Advisory Committee – 19 August 2014

#### **ATTACHMENTS**

There are no attachments for this report.

OM08092014RC\_1.DOC

\*\*\*\*\* End of Report Of Committees Report No. 26 \*\*\*\*\*

**TO:** Ordinary Meeting - 8 September 2014  
**REPORT:** Report Of Committees Report No. 27  
**SUBJECT:** Minutes for notation by Council - Economic Development & Tourism Advisory Committee 7 August 2014  
**FILE NO:** MC/14/105211

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This report was dealt with at the Economic Development & Tourism Advisory Committee meeting of 7 August 2014 and was listed as a Recommendation in those minutes. The item is hereby submitted to the Ordinary Meeting, together with the minutes for formal notation by Council.

**ITEM 6 General Business**

Request that the sculpture at The Wharf be reinvigorated.

**RECOMMENDATION**

That the minutes of the Economic Development & Tourism Advisory Committee meeting on 7 August 2014 be received and noted:

**ITEM 6 General Business**

The Committee recommended to the General Manager that the information be received and noted.

**ATTACHMENTS**

There are no attachments for this report.

OM08092014RC\_2.DOC

\*\*\*\*\* End of Report Of Committees Report No. 27 \*\*\*\*\*

**TO:** Ordinary Meeting - 8 September 2014  
**REPORT:** Report Of Committees Report No. 28  
**SUBJECT:** Minutes for notation by Council - Public Domains Advisory Committee  
20 August 2014  
**FILE NO:** MC/14/105825

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These reports were dealt with at the Public Domains Advisory Committee meeting of 20 August 2014 and were listed as a Recommendation in those minutes. These items are hereby submitted to the Ordinary Meeting, together with the minutes for formal notation by Council.

**1. ITEM 7 CONSTRUCTION OF TAXI RANK SHELTER AT NORTH STEYNE LATE NIGHT TAXI RANK** *(extract)*

To install a corporate style shelter at location behind Norfolk island pine tree, as recommended by Public Domains Committee.

**Note: Community Safety and Place Management Committee** (CS&PM Cttee) prefer shelter to be located directly on the edge of bus bay, **not behind** the Norfolk Island pine, as it is too far away from the actual queuing of the patrons for supervision of late night travelers. Access comments support the CS&PM Cttee location and have inspected site for pedestrian access.

**2. ITEM 8 DA 149/14 – CONSTRUCTION OF A PERMANENT KIOSK – ON COUNCIL LAND ADJACENT TO 90 THE CORSO MANLY** *(extract)*

DA referred to Public Domains Advisory Committee for public open space comment.

**3. ITEM 9 CAPITAL WORKS PROGRAM REPORT** *(extract)*

Raglan Street plans requested when available, for referral to Public Domains Advisory Committee for their input.

Little Manly Reserve – Council to progress with dinghy and craft storage on site, by providing a simple plan.

## RECOMMENDATION

That the minutes of the Public Domains Advisory Committee meeting on 20 August 2014 be received and noted:

**1. ITEM 7 CONSTRUCTION OF TAXI RANK SHELTER AT NORTH STEYNE LATE NIGHT TAXI RANK**

**Recommendation:**

The Committee recommend to the General Manager that the proposal is supported with the following:

1. Installation of a bus shelter with no advertising in the Council's corporate JCDecaux style be progressed.

**Report Of Committees Report No. 28 (Cont'd)**

2. That the location for installation be on the rear / southern side of the existing access ramp and Norfolk Island pine from North Steyne roadway onto the promenade, providing adequate space and access way for pedestrians from road to beach front.
3. The lighting currently installed for clear light and vision of taxi rank, the queuing line and the bus bay be amended to provide additional lighting (southwards) shining into the bus shelter once it is installed.

**2. ITEM 8 DA 149/14 – CONSTRUCTION OF A PERMANENT KIOSK – ON COUNCIL LAND ADJACENT TO 90 THE CORSO MANLY**

The Committee recommend to the General Manager that the DA application is not supported.

**3. ITEM 9 CAPITAL WORKS PROGRAM REPORT (*extract*)**

That the Committee recommends to the General Manager that staff provide the Committee with a simple initial plan for the organisation of dinghy and craft to provide the community with access to the newly created area of green space.

**ATTACHMENTS**

There are no attachments for this report.

OM08092014RC\_3.DOC

\*\*\*\*\* End of Report Of Committees Report No. 28 \*\*\*\*\*

**TO: Ordinary Meeting - 8 September 2014**  
**REPORT: Report Of Committees Report No. 29**  
**SUBJECT: Minutes for notation by Council - Manly Scenic Walkway Committee**  
**2 September 2014**  
**FILE NO: MC/14/106928**

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This report was dealt with at the Manly Scenic Walkway Committee meeting of 2 September 2014 and was listed as a Recommendation in those minutes. The item is hereby submitted to the Ordinary Meeting, together with the minutes for formal notation by Council.

**1. ITEM 9 Grant Funding Update**

Manly Council has been successful in applying for 3 grants over the past 12 months that has enable Council to continue to improve sections of the Manly Scenic Walkway. Grants applied for and their status includes;

Manly Scenic Walkway Track Upgrade at Fisher Bay: \$53,000 dollars awarded under the Sharing Sydney Harbour Access Program. Works funded by this grant have been completed, and Council is awaiting the payment from the Department of Planning and Environment.

Shelly Beach Noxious Weed Control: \$4,100 awarded under the Public Reserves Management Fund. Council is awaiting funding to be received from the Department of Lands, and this work will commence imminently.

Nolans Bush/ Tania Park Weed Control: \$19,900 awarded under the Public Reserves Management Fund. Initial letter advising of successful grant has been received. Council must confirm to the Department that our intention is to accept the grant. Support from the Manly Scenic Walkway Committee will assist Council to receive the funding.

**RECOMMENDATION**

That the minutes of the Manly Scenic Walkway Committee meeting on 2 September 2014 be received and noted; including the following item:

**1. ITEM 9 Grant Funding Update**

1. That the Committee receives and notes the report.
2. The Manly Scenic Walkway Committee recommends to the General Manager and Council that Council accepts the grant funding offered for the Nolans Bush/Tania Park weed control project.

**ATTACHMENTS**

There are no attachments for this report.

OM08092014RC\_4.DOC

\*\*\*\*\* End of Report Of Committees Report No. 29 \*\*\*\*\*



**TO: Ordinary Meeting - 8 September 2014**  
**REPORT: Corporate Services Division Report No. 17**  
**SUBJECT: Report on Council Investments as at 31 August 2014**  
**FILE NO: MC/14/104478**

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## SUMMARY

In accordance with clause 212 of the Local Government (General) Regulation 2005, a report setting out the details of money invested must be presented to Council on a monthly basis.

The report must also include certification as to whether or not the Investments have been made in accordance with the Act, the Regulations and Council's Investment Policy.

## REPORT

Council is required to report on a monthly basis, all invested funds which have been made in accordance with the Local Government Act 1993, The Local Government (General) Regulation 2005, and Council's Investment Policy.

Attached is the report of the bank balances and investment performance for **August 2014**.

## Legislative & Policy Implications

Manly Council Investment Policy  
 Section 625 Local Government Act 1993  
 Clause 212 Local Government (General) Regulation 2005  
 DLG Circular 11-01 – Ministerial Investment Order dated 12 January 2011  
 DLG Circular 10-11 – Investment Policy Guidelines

## Certification – Responsible Accounting Officer

I hereby certify that the investments listed in the attached reports have been made in accordance with Section 625 of the Local Government Act 1993, clause 212 of the Local Government (General) Regulation 2005 and Council's Investment Policy.

## Investment Performance

The Investment Report shows that Council has total Investments of \$40,515,839 comprising a Commonwealth Bank Balance of \$1,859,450 and Investment Holdings of \$38,656,389 directly managed.

Investments overall performed above the 90 day average Bank Bill Swap Rate (BBSW) for the month providing a return of 3.51% (*Council Benchmark = 2.63% - benchmark is 90 day average BBSW*).

The investment with Emu Note (Dresdner Bank) is not paying interest coupons and initiating capital guarantee mechanisms to protect the investment. The average rate of return for investments paying interest is 3.58%.

## Movements in Investments for the Month of August 2014

### Investments Made

<u>Issuer</u>	<u>Particulars</u>	<u>Face Value</u>
RaboDirect	Term Deposit	\$238,162
AMP	Term Deposit	\$1,000,000

**Corporate Services Division Report No. 17 (Cont'd)**

AMP	Term Deposit	\$1,000,000
Bank of Queensland	Term Deposit	\$1,000,000
Bank of Queensland	Term Deposit	\$1,000,000
CBA	Term Deposit	\$1,000,000
ING Direct	Term Deposit	\$1,000,000
Macquarie Bank	Term Deposit	\$1,000,000
ME Bank	Term Deposit	\$1,000,000
National Bank	Term Deposit	\$1,000,000
National Bank	Term Deposit	\$1,000,000

**Investments Matured**

<u>Issuer</u>	<u>Particulars</u>	<u>Face Value</u>	<u>Redeemed Value</u>
RaboDirect	Term Deposit	\$268,238	\$268,238
Bank of Queensland	Term Deposit	\$1,000,000	\$1,000,000
Bank of Queensland	Term Deposit	\$1,000,000	\$1,000,000
ING Direct	Term Deposit	\$1,000,000	\$1,000,000
ME Bank	Term Deposit	\$1,000,000	\$1,000,000
AMP	Term Deposit	\$1,000,000	\$1,000,000
ME Bank	Term Deposit	\$1,000,000	\$1,000,000
National Bank	Term Deposit	\$1,000,000	\$1,000,000
National Bank	Term Deposit	\$1,000,000	\$1,000,000
Macquarie Bank	Term Deposit	\$1,000,000	\$1,000,000

**RECOMMENDATION**

That the statement of Bank Balances and Investment Holdings as at 31 August 2014 be received and noted.

**ATTACHMENTS**

**AT- 1** Investment Report 4 Pages

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\*\*\*\*\* End of Corporate Services Division Report No. 17 \*\*\*\*\*

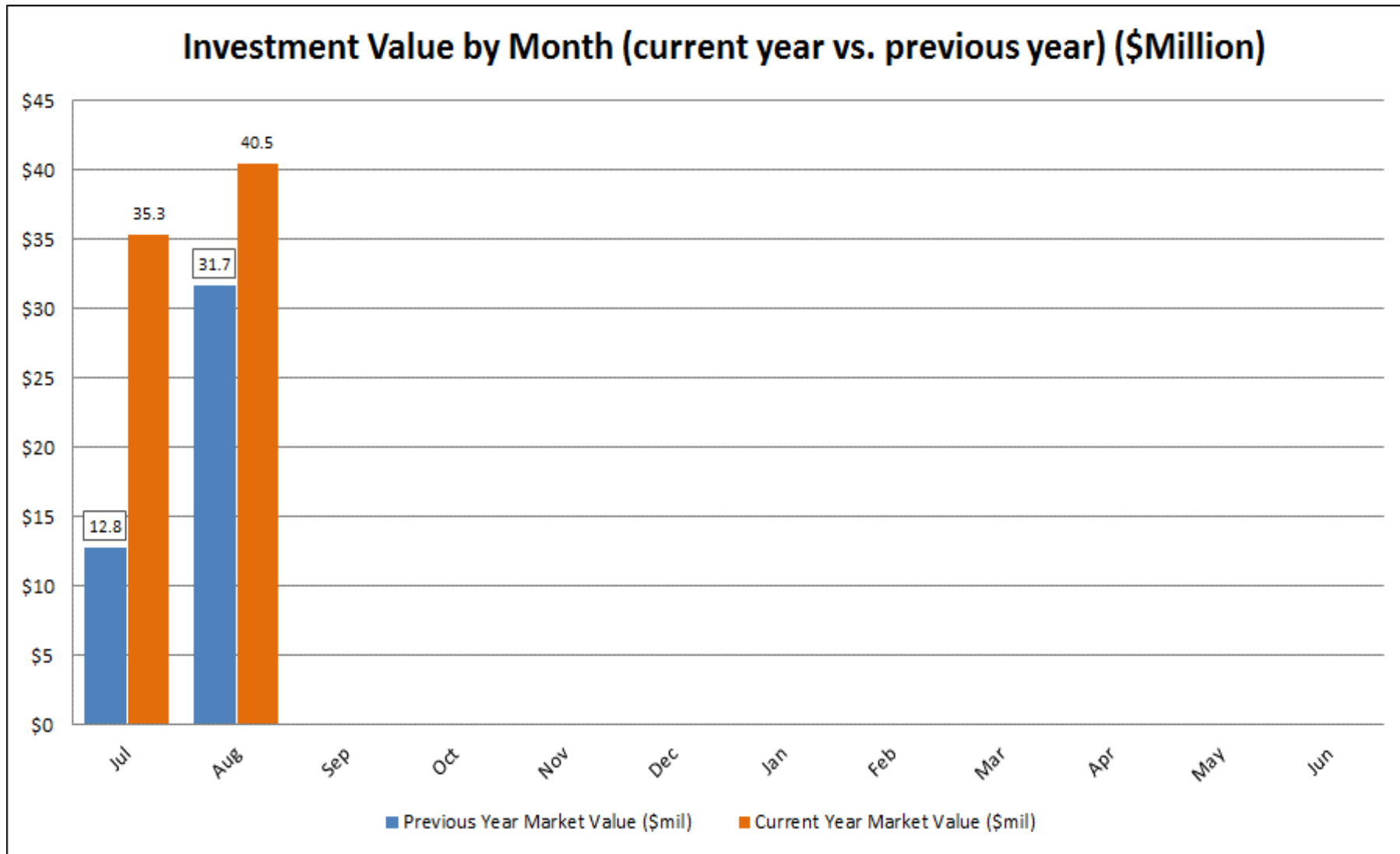
## ATTACHMENT 1

### Corporate Services Division Report No. 17.DOC - Report on Council Investments as at 31 August 2014 Investment Report

MANLY COUNCIL INVESTMENT PORTFOLIO as at 31 August 2014										
	Form of Investment	Investment \$	Market Value \$	Percentage of Portfolio	S & P Rating	Date Invested	Call/Maturity Date	Interest Rate	Interest	
									YTD	Aug 2014
<b>Directly Managed Funds</b>										
<b>Trading Account</b>										
CBA	Cash Trading Account	1,859,450	1,859,450	4.59%	AA-			2.45% <sup>(2)</sup>	5,293	3,749
<b>Others</b>										
CBA	At Call	2,074,331	2,074,331	5.12%	AA-	At Call	At Call	2.60%	10,162	4,109
AMP	At Call	2,584,439	2,584,439	6.38%	A+	At Call	At Call	3.15%	8,362	2,906
Macquarie Bank	At Call	39,580	39,580	0.10%	A	At Call	At Call	2.50%	15	15
RaboDirect	TD	719,877	719,877	1.78%	AA-	07/07/2014	07/07/2015	3.65%	3,959	2,232
RaboDirect	TD	238,162	238,162	0.59%	AA-	06/08/2014	06/08/2015	3.50%	571	571
AMP	TD	1,000,000	1,000,000	2.47%	A+	25/08/2014	25/05/2015	3.50%	575	575
AMP	TD	1,000,000	1,000,000	2.47%	A+	20/08/2014	16/02/2015	3.50%	1,055	1,055
Bank of Queensland	TD	1,000,000	1,000,000	2.47%	A-	18/08/2014	16/02/2015	3.50%	1,247	1,247
Bank of Queensland	TD	1,000,000	1,000,000	2.47%	A-	18/08/2014	16/02/2015	3.50%	1,247	1,247
Bank of Queensland	TD	1,000,000	1,000,000	2.47%	A-	20/05/2014	20/05/2015	3.66%	6,217	3,108
Bank of Queensland	TD	1,000,000	1,000,000	2.47%	A-	03/03/2014	01/09/2014	3.68%	6,251	3,125
Bankwest	TD	1,000,000	1,000,000	2.47%	AA-	13/06/2014	11/09/2014	3.60%	6,115	3,058
Bendigo and Adelaide Bank	TD	1,000,000	1,000,000	2.47%	A-	12/06/2014	09/12/2014	3.50%	5,945	2,973
CBA	TD	1,000,000	1,000,000	2.47%	AA-	03/03/2014	01/09/2014	3.56%	6,047	3,024
CBA	TD	1,000,000	1,000,000	2.47%	AA-	30/05/2014	29/11/2014	3.58%	6,081	3,041
CBA	TD	1,000,000	1,000,000	2.47%	AA-	28/08/2014	26/02/2015	3.52%	289	289
ING Direct	TD	1,000,000	1,000,000	2.47%	A-	20/05/2014	17/11/2014	3.52%	5,979	2,990
ING Direct	TD	1,000,000	1,000,000	2.47%	A-	18/08/2014	16/02/2015	3.56%	1,268	1,268
ING Direct	TD	1,000,000	1,000,000	2.47%	A-	03/06/2014	01/12/2014	3.61%	6,132	3,066
ING Direct	TD	1,000,000	1,000,000	2.47%	A-	03/06/2014	01/12/2014	3.61%	6,132	3,066
Macquarie Bank	TD	1,000,000	1,000,000	2.47%	A	26/08/2014	22/02/2015	3.45%	473	473
ME Bank	TD	1,000,000	1,000,000	2.47%	A2	26/08/2014	24/11/2014	3.35%	459	459
ME Bank	TD	1,000,000	1,000,000	2.47%	A2	03/06/2014	04/03/2015	3.67%	6,234	3,117
ME Bank	TD	500,000	500,000	1.23%	A2	03/03/2014	01/09/2014	3.63%	3,063	1,542
National Bank	TD	1,000,000	1,000,000	2.47%	AA-	26/08/2014	23/02/2015	3.60%	493	493
National Bank	TD	1,000,000	1,000,000	2.47%	AA-	26/08/2014	23/02/2015	3.60%	493	493
National Bank	TD	1,000,000	1,000,000	2.47%	AA-	26/05/2014	25/02/2015	3.62%	6,149	3,075
National Bank	TD	1,000,000	1,000,000	2.47%	AA-	30/05/2014	01/12/2014	3.60%	6,115	3,058
Rural Bank	TD	1,000,000	1,000,000	2.47%	A-	03/06/2014	01/12/2014	3.60%	6,115	3,058
Suncorp Bank	TD	1,000,000	1,000,000	2.47%	A+	27/05/2014	24/11/2014	3.55%	6,030	3,015
Westpac	TD	1,000,000	1,000,000	2.47%	AA-	07/07/2014	07/01/2015	3.77%	5,681	3,202
Westpac	TD	1,000,000	1,000,000	2.47%	AA-	07/07/2014	07/01/2015	3.77%	5,681	3,202
Westpac	TD	1,000,000	1,000,000	2.47%	AA-	07/07/2014	07/04/2015	3.69%	5,560	3,134
Westpac	TD	1,000,000	1,000,000	2.47%	AA-	07/07/2014	07/04/2015	3.69%	5,560	3,134
Westpac	TD	1,000,000	1,000,000	2.47%	AA-	07/07/2014	07/04/2015	3.69%	5,560	3,134
Wide Bay Australia Ltd	TD	1,000,000	1,000,000	2.47%	A2	28/03/2014	30/03/2015	3.81%	6,472	3,236
Wide Bay Australia Ltd	TD	1,000,000	1,000,000	2.47%	A2	27/05/2014	25/11/2014	3.60%	6,115	3,058
Wide Bay Australia Ltd	TD	1,000,000	1,000,000	2.47%	A2	01/04/2014	01/04/2015	3.70%	6,285	3,142
Emu Note - Dresdner Bank AG	Struct'd Note	500,000	482,600 <sup>(3)</sup>	1.23%	A	25/10/2005	30/10/2015	0.00%	-	-
	<b>Total</b>	<b>38,656,389</b>	<b>38,638,989</b>	<b>95.41%</b>						
<b>Total Directly Managed Funds</b>									<b>40,515,839</b>	<b>40,498,439</b>
<b>Retired Investments</b>									51,177	20,981
<b>TOTAL PORTFOLIO</b>									<b>40,515,839</b>	<b>40,498,439</b>
<b>BENCHMARK<sup>(1)</sup></b>									2.63%	
<b>Notes:</b>										
1 Benchmark is 90 day BBSW as at 31 Aug 2014										
2 CBA Trading account not included in the monthly portfolio return calculation										
3 Market Value as at 31 Jul 2014										

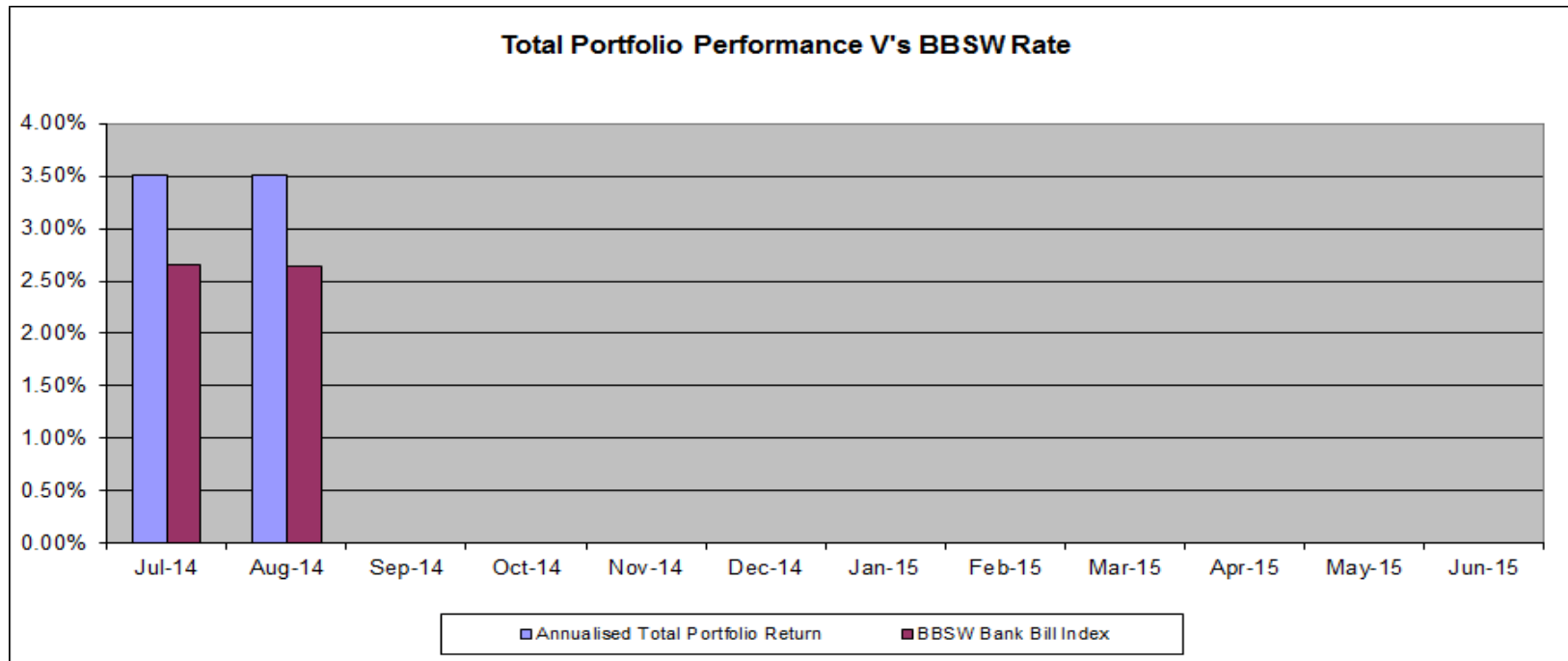
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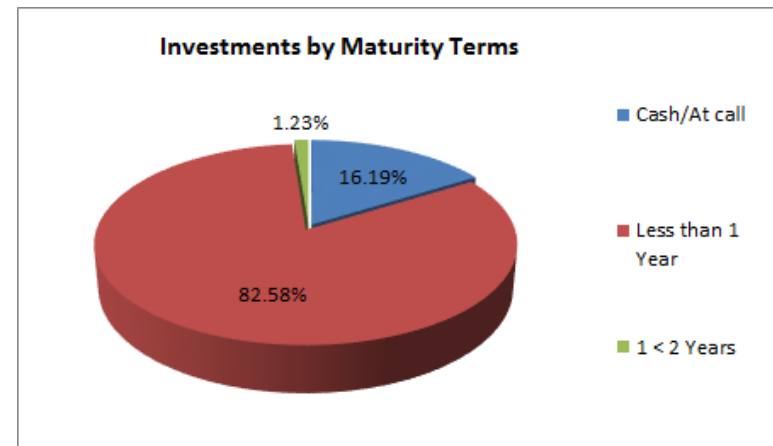


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Summary by Credit Rating		No.
AA-	44.16%	17
A+	13.78%	4
A-	24.68%	10
A	3.80%	3
A2	13.57%	6
	100.00%	40



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