Invercargill
CITY COUNCIL

Wednesday 24 September, 2014

FOR IMMEDIATE RELEASE

ATTENTION: CHIEF REPORTERS
CIVIC REPORTERS

Community Clinic & public consultation over uncalled capital

Invercargill residents and ratepayers are invited to a special community clinic as the Invercargill City Council consults people over a proposal to increase its uncalled shareholding in Invercargill City Holdings Limited (Holdco).

At a full meeting of the Council last night, Councillors voted to send the proposal out for public submissions between now and Friday 10 October.

Councillor Graham Sycamore and Director of Finance Dean Johnston will hold a community clinic on Monday 29 September, from 4-6pm, where members of the public can come and ask questions about the proposal. The meeting will be held in the Committee Room, 1st floor, Civic Administration Building, 101 Esk Street.

The Consultation will also be conducted through traditional written submissions, a hearing on 20 October (where submitters can choose to speak in support of their written submission) and through a new avenue for consultation, Council's Facebook page.

PROPOSAL FOR CONSULTATION
Invercargill City Holdings Limited has asked the Council to increase its uncalled shareholding from the current level of $67,650,000 to $200,000,000. The Council has decided to consult on a proposal to allow the increase in uncalled shareholding as it wants to better understand the community's views before making its decision.

REQUEST FROM INVERCARGILL CITY HOLDINGS LIMITED
The proposal to increase Council's uncalled shareholding in Invercargill City Holdings Limited **is attached**. People can submit or comment on the proposal as a whole or any individual area.

PLACE FOR INSPECTION AND OBTAINING COPIES
The proposal to increase Council's uncalled shareholding in Invercargill City Holdings Limited may be inspected at the Help Desk of the Invercargill City Council, 101 Esk Street, Invercargill, at the Bluff Service Centre, and at the Invercargill Public Library.

Manager Communications and Secretarial Services, Eirwen Harris, 211 1678, (027) 293 8680
Fax: 211 1434 Email:eirwen.harris@icc.govt.nz
Or
Communications Advisor, Andrei Robertson, 211 1601, (027) 231 3939
Fax: 211 1433 Email:andrei.robertson@icc.govt.nz

CONSULTATION PERIOD

Community Clinic

Council staff and Directors from Invercargill City Holdings Limited will be available to answer questions and explain the proposal at a Community Clinic to be held on Monday, 29 September from 4.00 pm to 6.00 pm in the Committee Room, First Floor, Civic Administration Building, 101 Esk Street, Invercargill. Submission forms and comment forms will be available at this meeting and Council staff will be available to assist you with completing either a submission or a comment.

SUBMISSION PERIOD

Submissions are invited on this proposal. Submissions must be received by Council no later than 5.00 pm on Friday 10 October 2014.

Submissions must:

1. Be in letter form, clearly showing the submitter's name, address and contact phone number.
2. Be addressed to the undersigned and clearly labeled SUBMISSION – Uncalled Capital.
3. Indicate whether the submitter wishes to be heard by the Council in support of his/her submission. The Hearing will take place on 20 October 2014. (Note – the substance of the submission should be in writing. Verbal presentations should be restricted to around five minutes.)
4. Be received by 5.00 pm on Friday 10 October 2014.

Submissions can be:

Posted to: Invercargill City Council
Submission – Uncalled Capital
Private Bag 90104
INVERCARGILL 9840

Delivered to: Help Desk, Invercargill City Council, 101 Esk Street, Invercargill

Emailed to: policy@icc.govt.nz

If people do not wish to make a formal submission, but would still like to comment on the proposal, they may email comments to policy@icc.govt.nz or post a comment on the Invercargill City Council's Facebook page.

ENDS.

Inquiries, Manager Strategy and Policy Melissa Short, 2111-583.

Manager Communications and Secretarial Services, Eirwen Harris, 211 1678, (027) 293 8680
Fax: 211 1434 Email:eirwen.harris@icc.govt.nz
Or
Communications Advisor, Andrei Robertson, 211 1601, (027) 231 3939
Fax: 211 1433 Email:andrei.robertson@icc.govt.nz