NOTICE OF MEETING

NOTICE is hereby given that an Ordinary Meeting of Gwydir Shire Council will be held in the Warialda Office Council Chambers, on Thursday 27 June 2019 (commencing at 9.00am) to discuss the items listed in the Agenda.

Your attendance is respectfully requested.

Yours faithfully,

Max Eastcott
General Manager
<table>
<thead>
<tr>
<th>Content</th>
<th>Page No</th>
</tr>
</thead>
<tbody>
<tr>
<td>OFFICERS REPORTS</td>
<td></td>
</tr>
<tr>
<td>1. Adoption of the 2019 - 2020 Operational Plan</td>
<td>4</td>
</tr>
<tr>
<td>2. Recommendations from the Public Infrastructure and Organisation and Community Development Committee meetings held on 13 June 2019</td>
<td>7</td>
</tr>
<tr>
<td>4. North West Weight of Loads Committee Membership</td>
<td>17</td>
</tr>
</tbody>
</table>
OFFICIAL OPENING AND WELCOME – MAYOR

APOLOGIES

CONFIRMATION OF THE MINUTES

RECOMMENDATION:

THAT the Minutes of the Ordinary Meeting held on Thursday, May 30, 2019 as circulated be taken as read and CONFIRMED.

THAT the Minutes of the Confidential Ordinary Meeting held on Thursday, May 30, 2019 as circulated be taken as read and CONFIRMED.

PRESENTATION

CALL FOR THE DECLARATIONS OF INTERESTS, GIFTS RECEIVED AND CONFLICTS OF INTEREST

MAYORAL MINUTE (If any)

DEFERRED ITEMS – Nil

OFFICERS’ REPORTS (As listed)

COMMITTEE OF THE WHOLE – OPEN

   Councillors’ Reports
Item 1  Adoption of the 2019 - 2020 Operational Plan

FILE REFERENCE

DELIVERY PROGRAM

GOAL:  5. Organisational Management

OUTCOME:  5.1 CORPORATE MANAGEMENT

STRATEGY:  5.1.3 Administrative functions - GM - internal

AUTHOR  Organisation Development Director

DATE  3 June 2019

STAFF DISCLOSURE OF INTEREST  Nil

IN BRIEF/ SUMMARY RECOMMENDATION

The Integrated Planning and Reporting Framework impacting all NSW Councils was introduced by the NSW State Government in 2009. The reforms replaced the former Social and Management Plan structures. All NSW Councils are required to develop a Community Strategic Plan spanning 10 years, a Delivery Program spanning the four year period of the elected council, and Operational Plans covering each financial year.

The full suite of documents was adopted by Council at the June 2017 meeting.

The Draft Operational Plan 2019 – 2020 period was presented to Council at the May 2019 meeting. This document includes the aspirations of the Community expressed during the period of consultation when the full suite of documents were produced in 2017. In addition, this document contains updated community aspirations gathered through additional community consultation and feedback from community public meetings held during the 2018- 2019 financial year.

TABLED ITEMS  Nil

BACKGROUND

The 2019 - 2020 Operational Plan was due for consideration.

The Operational Plan is an annual document that outlines the actions Council will undertake for the financial year in accordance with the adopted budget. The actions directly align to the strategies and overall themes contained in the Gwydir Shire Council Community Strategic Plan 2017 – 2027 and the Delivery Program 2017 – 2021:

1. A healthy and cohesive community (Social)
2. Building the business base (Economic)
3. An environmentally responsible shire (Environment)
4. Proactive regional and local leadership (Civic Leadership)
5. Organisational management (Governance)
COMMENT

The Draft Operational Plan was placed on public display for 28 days from Thursday 30 May 2019 to Wednesday 26 June 2019. Copies of the Draft Operational Plan were placed on Council’s website and Facebook page. Hard copies were made available for inspection at the Bingara and Warialda Council offices and the Gwydir Libraries in Bingara and Warialda.

At the Ordinary meeting of Council on 28 June 2018, it was resolved to increase the Rural Addressing fee over a two year period. The current Rural Addressing fee of $120 would need to be increased to $160 in line with Resolution 230/18.

Therefore it is requested that an amendment to the Rural Addressing fee in the draft 2019 – 2020 Fees and Charges be increased to $160 per application.

Due to an administrative error the following fees and charges were not displayed during the 28 day period to 26 June:

**Aged Care Units – Bingara and Warialda**
The weekly rental is increased from $110 to $115 including GST

**Caravan Parks**

**Camping Sites – unpowered**
The weekly charge is increased from $105 to $115 including GST

**Long-term accommodation – Permanent Residency**
The weekly charge for own caravan increases from $120 to $123 including GST (5.5%)
The weekly charge for own caravan (pensioner) increases from $108 to $110 including GST (5.5%)

CONCLUSION

The closing date for submissions on the exhibited documents was Wednesday 26 June 2019. No submissions were received.

The overall performance against the Operational Plan and its success in addressing the outcomes of the Community Strategic Plan will be reported to the community via the 2018-2019 Annual Report. In addition, an assessment of Council’s progress towards the implementation of the Operational Plan and adopted budget is conducted each quarter.

The Operational Plan 2019-2020 document was placed on public display for 28 days from Thursday 30 May 2019 to Wednesday 26 June 2019 and is now listed for adoption.

CONSULTATION

Consultation has taken place with the general public, Councillors, Executive and Senior Managers.
STATUTORY ENVIRONMENT
Local Government Act, 1993 and associated regulations.

OFFICER RECOMMENDATION

THAT the report be received

FURTHER that the additional increase to the Rural Addressing fee be adopted

FURTHER that the recommended changes listed in this report to the 2019-2020 Fees and Charges be adopted as below:

Aged Care Units – Bingara and Warialda

The weekly rental is $115 including GST

Caravan Parks

Camping Sites – unpowered

The weekly charge is $115 including GST

Long-term accommodation – Permanent Residency

The weekly charge for own caravan $123 including GST (5.5%)

The weekly charge for own caravan (pensioner) $110 including GST (5.5%)

FURTHER that the 2019 – 2020 Operational Plan be adopted including the draft revenue policy outlining the various rating category levies

ATTACHMENTS

Nil
Item 2  Recommendations from the Public Infrastructure and Organisation and Community Development Committee meetings held on 13 June 2019

FILE REFERENCE

DELIVERY PROGRAM

GOAL:  5. Organisational Management
OUTCOME:  5.1 CORPORATE MANAGEMENT
STRATEGY:  5.1.3 Administrative functions - GM - internal
AUTHOR  General Manager
DATE  17 June 2019

STAFF DISCLOSURE OF INTEREST  Nil

COMMENT
This report recommends the adoption of the recommendations from the Public Infrastructure and Community Services and Planning Committee meetings and the Councillor Workshop held on 13 June 2019.

COMMITTEE RECOMMENDATIONS
THAT the recommendations from the Public Infrastructure Committee meeting held on 13 June 2019 be adopted:
THAT the recommendations of the Confidential Session, namely:
Request to name a street or park in Warialda

    THAT the staff develop a policy for Council’s consideration outlining the process to be followed in naming public infrastructure after people.

    FURTHER that the staff develop a list of suitable infrastructure that could be named in line with any policy adopted by the Council.

    FURTHER that Mr Howard Smith be notified of the Council’s decision and that the name “McGee” will be placed onto the list for naming consideration.

THAT the recommendations from the Public Infrastructure Ordinary Committee meeting, namely:
Monthly Technical Services Report for May 2019

    THAT the monthly Technical Services report for May 2019 be received

be adopted
FURTHER that the recommendations from the Organisation and Community Development Committee meeting held on 13 June 2019 be adopted:

THAT the recommendations of the Confidential Session, namely:

Closed - Monthly Organisation and Community Development Report - May 2019

THAT the Closed Organisation and Community Development report for May 2019 be received

Naming of the Upgraded Bingara Library

THAT this request be deferred until a naming policy has been adopted.

THAT the recommendations of the Organisation and Community Development Committee, namely:

Councillor Activity Statement

THAT the monthly Councillor Activity Statement for May 2019 be received

Monthly Executive Report

THAT the monthly Executive Report for May 2019 be received

Donations 2019/20

THAT the report be received and the 2019/20 donations' list be endorsed with the following alteration to the Donations less than $1000:

Gravesend Recreational Land Management Committee

THAT the Council authorises the General Manager to commence negotiations with the Crown Land office to finalise the transfer of the management responsibilities for the Gravesend Recreation Ground.

Expansion of Myola Feedlot

THAT this report be received and noted

FURTHER that the proposed expansion of the existing 20,000 head cattle feedlot to a 35,000 head cattle feedlot operation, including the construction of feedlot pens and associated infrastructure, the expansion of the solid waste composting as well as the irrigated and dryland by-products disposal areas, the addition of sedimentation and effluent holding ponds and the installation of a second steam flaker and feed mill, located on the property “Myola Feedlot” and “Murgo”, Lots 1 and 2 in DP 1207129 be approved subject to the attached draft schedule of conditions.

FURTHER it is recommended that the following matters are particularly addressed in the conditions:
• That prior to the construction of the proposed expanded facility a construction certificate is obtained. The application should include full details of the construction of the pens, sediment pond, effluent pond, water supply system, internal roads, steam flaker/feed mill and any other associated structure, and

• Prior to the occupation of the feedlot the applicant is to supply Council with a feedlot management plan, and

• That the access from the facility to Croppa Creek Road be certified or reconstructed to 36.5m Road Train Standard, and

• That s94 contributions be levied on the development in accordance with the Gwydir s94 Development Contributions Control Plan – Traffic Generating Development.

Monthly Organisation and Community Development Report – May 2019

THAT the monthly Organisation and Community Report for May 2019 be received

be adopted

FURTHER that the following reports are noted:

- General Manager – Gwydir Oval use
- Cr J Moore – Work Along Reedy Creek
- Cr M Dixon OAM – various matters
- Cr G Smith – Current Land and Environment Court matter
- Cr T Galvin – Myall Creek Memorial weekend
- Cr F Young – Horses escaping foreshore
- Cr C Egan – various matters
- Cr D Coulton – various matters
- Cr J Coulton (Mayor) – various matters

FURTHER that the recommendations from the Councillor Budget Workshop be adopted, namely:

THAT the staff prepare a report on the estimated impact of making the entry to the Council’s two pools free.

FURTHER that the Council will support any collective action by local government to resist contributing to the recent unreasonable RFS levy increase beyond the current year’s levy plus the rate pegging limit.

ATTACHMENTS

There are no attachments for this report.
Item 3  Monthly Investment and Rates Collection Report - May 2019

FILE REFERENCE

DELIVERY PROGRAM

GOAL: 5. Organisational Management

OUTCOME: 5.1 CORPORATE MANAGEMENT

STRATEGY: 5.1.1 Financial management and accountability systems - CFO - internal

AUTHOR Manager, Finance

DATE 24 June 2019

STAFF DISCLOSURE OF INTEREST Nil

COMMENT

At each monthly Ordinary Meeting, the Council is presented with the schedule relating to Investments, as at the end of the previous month.

BACKGROUND

In accordance with Clause 19(3) of the Local Government (Financial Management) Regulation 1993, the following information provides details of Council’s funds invested as at 31st May 2019.

<table>
<thead>
<tr>
<th>Broker</th>
<th>ID</th>
<th>Investment Name</th>
<th>Rating</th>
<th>Type</th>
<th>Next Rollover</th>
<th>Yield</th>
<th>Current Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>NAB</td>
<td>2018.17</td>
<td>NAB</td>
<td>AA</td>
<td>TD</td>
<td>5-07-19</td>
<td>2.00%</td>
<td>$1,000,000.00</td>
</tr>
<tr>
<td>NAB</td>
<td>2018.18</td>
<td>NAB</td>
<td>AA</td>
<td>TD</td>
<td>5-07-19</td>
<td>2.00%</td>
<td>$1,000,000.00</td>
</tr>
<tr>
<td>NAB</td>
<td>2018.19</td>
<td>NAB</td>
<td>AA</td>
<td>TD</td>
<td>15-07-19</td>
<td>2.00%</td>
<td>$1,000,000.00</td>
</tr>
<tr>
<td>Grand Total</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td>$3,000,000.00</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Fund</th>
<th>Investment Horizon</th>
<th>Type</th>
<th>3 Mth Avg Yield</th>
<th>Current Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Regional Australia Bank</td>
<td>At Call</td>
<td>Cash</td>
<td>See report</td>
<td>$263,081.63</td>
</tr>
<tr>
<td>Tcorp Cash Fund</td>
<td>At Call</td>
<td>Cash</td>
<td>See report</td>
<td>$6,048,785.40</td>
</tr>
<tr>
<td>Tcorp Medium Term Fund</td>
<td>At Call</td>
<td>Cash</td>
<td>See report</td>
<td>$637,718.47</td>
</tr>
<tr>
<td>Grand Total</td>
<td></td>
<td></td>
<td></td>
<td>$6,849,585.50</td>
</tr>
</tbody>
</table>

Total Investments

<table>
<thead>
<tr>
<th></th>
<th>Current Value</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Investments</td>
<td>$3,000,000.00</td>
</tr>
<tr>
<td>Managed Funds</td>
<td>$6,849,585.50</td>
</tr>
<tr>
<td>Grand Total</td>
<td>$9,849,585.50</td>
</tr>
</tbody>
</table>
### Cash and Investments

<table>
<thead>
<tr>
<th>Total Investments</th>
<th>$3,000,000.00</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Investments</td>
<td>$3,000,000.00</td>
</tr>
<tr>
<td>Managed Funds</td>
<td>$6,849,585.50</td>
</tr>
<tr>
<td><strong>Grand Total Investments</strong></td>
<td><strong>$9,849,585.50</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Total Cash and Investments</th>
<th>$9,849,585.50</th>
</tr>
</thead>
<tbody>
<tr>
<td>Investments</td>
<td>$9,849,585.50</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>$777,224.02</td>
</tr>
<tr>
<td><strong>Grand Total Cash and Investments</strong></td>
<td><strong>$10,626,809.52</strong></td>
</tr>
</tbody>
</table>

#### General Fund Cash

<table>
<thead>
<tr>
<th>Total cash and investments</th>
<th>$10,626,809.52</th>
</tr>
</thead>
<tbody>
<tr>
<td>LESS:</td>
<td></td>
</tr>
<tr>
<td>Water fund*</td>
<td>-$691,523.70</td>
</tr>
<tr>
<td>Sewer fund*</td>
<td>-$3,308,020.66</td>
</tr>
<tr>
<td>Waste fund*</td>
<td>-$2,914,460.26</td>
</tr>
<tr>
<td>Other restrictions:</td>
<td></td>
</tr>
<tr>
<td>Employee leave entitlements*</td>
<td>-$849,000.00</td>
</tr>
<tr>
<td>Carry over works in progress*</td>
<td>$0.00</td>
</tr>
<tr>
<td>Asset replacement*</td>
<td>-$488,698.00</td>
</tr>
<tr>
<td>Bonds and deposits</td>
<td>-$1,100,000.00</td>
</tr>
<tr>
<td>Unexpended grants*</td>
<td>-$456,000.00</td>
</tr>
<tr>
<td>Developer contributions</td>
<td>-$256,000.00</td>
</tr>
</tbody>
</table>

*These figures may change with end of year processing

**Discretionary General Fund Cash** $553,106.90

### Total cash holdings

![Graph of total cash holdings for 2017, 2018, and 2019 fiscal years.](image)
I, Helen Thomas, Finance Manager and Responsible Accounting Officer for Gwydir Shire Council, certify that the Council’s investments have been made in accordance with the Local Government Act 1993, Local Government (General) Regulation 2005 and Council’s Investment Policy (F.01.03), as amended.

RATES COLLECTIONS

The graph below represents a comparative of the percentage collections for the current year against the two previous rating years. The current years collections are up to 31st May 2019.
## TCorp Performance Summary for May 2019

### TCorpIM Core Funds *

<table>
<thead>
<tr>
<th>Fund</th>
<th>10 year (p.a.)</th>
<th>7 year (p.a.)</th>
<th>3 year (p.a.)</th>
<th>1 year %</th>
<th>FYTD %</th>
<th>1 month %</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCorpIM Cash Fund</td>
<td>3.34</td>
<td>2.67</td>
<td>2.23</td>
<td>2.31</td>
<td>2.17</td>
<td>0.17</td>
</tr>
<tr>
<td>Bloomberg AusBond Bank Bill Index</td>
<td>3.00</td>
<td>2.36</td>
<td>1.87</td>
<td>1.96</td>
<td>1.84</td>
<td>0.15</td>
</tr>
<tr>
<td>Excess return</td>
<td>0.33</td>
<td>0.31</td>
<td>0.36</td>
<td>0.32</td>
<td>0.33</td>
<td>0.02</td>
</tr>
</tbody>
</table>

### TCorpIM Short Term Income Fund **

<table>
<thead>
<tr>
<th>Fund</th>
<th>10 year (p.a.)</th>
<th>7 year (p.a.)</th>
<th>3 year (p.a.)</th>
<th>1 year %</th>
<th>FYTD %</th>
<th>1 month %</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCorpIM Short Term Income Fund</td>
<td>3.58</td>
<td>2.93</td>
<td>2.48</td>
<td>2.77</td>
<td>2.60</td>
<td>0.19</td>
</tr>
<tr>
<td>Bloomberg AusBond Bank</td>
<td>3.00</td>
<td>2.36</td>
<td>1.87</td>
<td>1.96</td>
<td>1.84</td>
<td>0.15</td>
</tr>
<tr>
<td>Excess return</td>
<td>0.57</td>
<td>0.57</td>
<td>0.61</td>
<td>0.78</td>
<td>0.76</td>
<td>0.04</td>
</tr>
</tbody>
</table>

### TCorpIM Medium Term Growth Fund

<table>
<thead>
<tr>
<th>Fund</th>
<th>10 year (p.a.)</th>
<th>7 year (p.a.)</th>
<th>3 year (p.a.)</th>
<th>1 year %</th>
<th>FYTD %</th>
<th>1 month %</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCorpIM Medium Term Growth Fund</td>
<td>6.40</td>
<td>6.23</td>
<td>5.02</td>
<td>5.37</td>
<td>4.70</td>
<td>(0.15)</td>
</tr>
<tr>
<td>SAA benchmark</td>
<td>6.36</td>
<td>6.17</td>
<td>5.15</td>
<td>5.65</td>
<td>4.95</td>
<td>(0.08)</td>
</tr>
<tr>
<td>CPI + 2.0% p.a. (over rolling 7 years)</td>
<td>4.13</td>
<td>3.93</td>
<td>3.74</td>
<td>3.63</td>
<td>2.99</td>
<td>0.17</td>
</tr>
<tr>
<td>Excess return to CPI + 2.0% p.a.</td>
<td>2.27</td>
<td>2.30</td>
<td>1.28</td>
<td>1.74</td>
<td>1.71</td>
<td>(0.32)</td>
</tr>
</tbody>
</table>

### TCorpIM Long Term Growth Fund

<table>
<thead>
<tr>
<th>Fund</th>
<th>10 year (p.a.)</th>
<th>7 year (p.a.)</th>
<th>3 year (p.a.)</th>
<th>1 year %</th>
<th>FYTD %</th>
<th>1 month %</th>
</tr>
</thead>
<tbody>
<tr>
<td>TCorpIM Long Term Growth Fund</td>
<td>5.24</td>
<td>10.43</td>
<td>6.19</td>
<td>6.97</td>
<td>5.51</td>
<td>(1.22)</td>
</tr>
<tr>
<td>SAA benchmark</td>
<td>5.37</td>
<td>10.51</td>
<td>6.51</td>
<td>7.71</td>
<td>6.25</td>
<td>(1.20)</td>
</tr>
<tr>
<td>CPI + 3.5% p.a. (over rolling 10 years)</td>
<td>5.63</td>
<td>5.43</td>
<td>5.24</td>
<td>5.13</td>
<td>4.23</td>
<td>0.29</td>
</tr>
<tr>
<td>Excess return to CPI + 3.5% p.a.</td>
<td>3.61</td>
<td>8.02</td>
<td>2.94</td>
<td>1.84</td>
<td>1.27</td>
<td>(1.86)</td>
</tr>
</tbody>
</table>

*Performance returns are net of fees and expenses.

**On 15 October 2018 the TCorpIM Strategic Cash Fund changed its name to the TCorpIM Short Term Income Fund.

PAST PERFORMANCE IS NOT A GUARANTEE OF FUTURE PERFORMANCE

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TCorpIM Funds - Performance Summary - May 2019

Net = Net Return; BM = Benchmark Return; ER = Excess Return

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13
TCorpIM Cash Fund report for May 2019

**TCorpIM Cash Fund**

**May 2019**

<table>
<thead>
<tr>
<th>Since inception (% p.a.)</th>
<th>7 year (% p.a.)</th>
<th>5 year (% p.a.)</th>
<th>3 year (% p.a.)</th>
<th>1 year %</th>
<th>FYTD %</th>
<th>6 month %</th>
<th>3 month %</th>
<th>1 month %</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net returns</td>
<td>6.73</td>
<td>2.67</td>
<td>2.40</td>
<td>2.23</td>
<td>2.31</td>
<td>2.17</td>
<td>1.21</td>
<td>0.59</td>
</tr>
<tr>
<td>Benchmark</td>
<td>5.65</td>
<td>2.36</td>
<td>2.10</td>
<td>1.87</td>
<td>1.96</td>
<td>1.64</td>
<td>0.99</td>
<td>0.48</td>
</tr>
<tr>
<td>Net relative to benchmark*</td>
<td>0.69</td>
<td>0.31</td>
<td>0.30</td>
<td>0.35</td>
<td>0.32</td>
<td>0.33</td>
<td>0.22</td>
<td>0.11</td>
</tr>
</tbody>
</table>

*Returns may not add up due to rounding. Past performance does not guarantee future performance. Net performance includes all investment management fees and expenses and assumes all distributions are reinvested.

**Performance commentary**

The Fund returned 0.17% in May. Over the past 12 months the Fund has returned 2.31%, beating the Bank Bills index by 0.32%.

The Fund outperformed its benchmark over the month, driven by a small overweight positioning in longer maturity bank bills. The Fund also benefited from the allocation to bank-issued floating rate notes which provided a higher running yield.

The cash rate was left unchanged at 1.50% at the RBA’s May monetary policy meeting. However, in a speech later in the month, the RBA Governor signalled an explicit easing bias. The easing bias follows disappointments on both growth and inflation, coupled with an unemployment rate that has stopped falling. The RBA has concluded that the so called NARU (the non-accelerating inflation rate of unemployment) is likely lower than the previously assumed 3% unemployment rate. Accordingly, the economy likely can sustain, and in fact requires, a lower unemployment rate than previously assumed before higher wage growth and inflation outcomes are achieved.

**Benchmark:** Bloomberg AusBond Bank Bill Index

**Funds under management:** $885m

**Distribution frequency:** Monthly

**Inception date:** 30 June 1989

**Investment manager:** NSW Treasury Corporation

**Cashflow notification period:** Daily (same day cashflows with notification by 12 noon)

**Objective:** To produce returns similar to the benchmark, over one year periods, on an after-fees basis.

**Security allocation**

- Government
- Floating rate notes
- Cash & cash equivalents

**Maturity profile**

- 3-5 years
- 1-3 years
- 0-1 years

**Credit allocation**

- (Long-term and short-term rated)

**Running yield**

- Fund: 1.74%
- Benchmark: 1.43%

**Duration**

- Fund: 0.3
- Benchmark: 0.1

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Note: The portfolio characteristics displayed in the exhibits are based on third party databases that are not subject to independent review.
Council - 27 June 2019

Gwydir Shire Council

TCorpIM Funds Medium Growth Term Fund report for May 2019

TCorpIM Medium Term Growth Fund
May 2019

<table>
<thead>
<tr>
<th></th>
<th>10 year</th>
<th>7 year</th>
<th>5 year</th>
<th>3 year</th>
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<th>6 month</th>
<th>3 month</th>
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<tr>
<td></td>
<td>(% p.a.)</td>
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<td>%</td>
<td>%</td>
<td>%</td>
<td>%</td>
<td>%</td>
</tr>
<tr>
<td>Net returns</td>
<td>6.40</td>
<td>6.23</td>
<td>5.07</td>
<td>5.02</td>
<td>5.37</td>
<td>4.70</td>
<td>5.05</td>
<td>1.50</td>
<td>(0.15)</td>
</tr>
<tr>
<td>SAA benchmark</td>
<td>6.36</td>
<td>6.17</td>
<td>5.23</td>
<td>5.15</td>
<td>5.55</td>
<td>4.95</td>
<td>5.55</td>
<td>2.00</td>
<td>(0.06)</td>
</tr>
<tr>
<td>Net relative to benchmark*</td>
<td>0.04</td>
<td>0.05</td>
<td>(0.17)</td>
<td>(0.13)</td>
<td>(0.28)</td>
<td>(0.25)</td>
<td>0.01</td>
<td>(0.10)</td>
<td>(0.07)</td>
</tr>
<tr>
<td>CPI + 2.0% p.a.</td>
<td>4.12</td>
<td>3.92</td>
<td>3.84</td>
<td>3.76</td>
<td>3.48</td>
<td>3.16</td>
<td>1.67</td>
<td>0.67</td>
<td>0.17</td>
</tr>
<tr>
<td>Net relative to CPI + 2.6% p.a.*</td>
<td>2.27</td>
<td>2.31</td>
<td>1.44</td>
<td>1.26</td>
<td>1.99</td>
<td>1.54</td>
<td>3.39</td>
<td>1.23</td>
<td>(0.32)</td>
</tr>
</tbody>
</table>

*Numbers may not add up due to rounding.

Performance commentary
The Fund declined by 0.15% during the month and has returned 5.37% for the past 12 months. Long term performance remains above the Fund’s CPI + 2.6% p.a. objective. While global equity markets sold off sharply in May due to renewed US-China trade tensions, the Fund’s conservative positioning helped provide stability. The Fund has a 50% target allocation to defensive asset classes including cash and high grade Australian bonds. These allocations provided positive returns even as the majority of investment markets fell. The Fund’s 7.5% allocation to Australian shares defied the global trend with the local market advancing due to the surprise Coalition election win and the prospect of interest rate cuts.

Equity markets have experienced a strong rally since the December sell-off, but the declines in May were sharp. The S&P500 declined 6.6% to its lowest level since March and the Shanghai Composite fell a similar 5.0%. While not directly involved in the trade dispute, the European economy relies heavily on China as an export market and the Eurostoxx 600 fell 5.7%.

The Fund’s large allocation to cash-type strategies includes investments in bank bills and bank-issued floating rate notes. These strategies have provided a return of over 2.3% over the past 12 months in comparison to the 1.50% RBA cash rate.

Benchmark:
Funds under management: $677m
Distribution frequency: Annual
Inception date: 1 December 1990
Objective: To produce a return of CPI plus 2% p.a. over rolling 7 years, on an after fees and expenses basis.

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Note: The portfolio characteristics displayed in the exhibits are based in part on third party databases that are not subject to independent review.

TCorpIM Funds Monthly Report – May 2019

Unclassified / 5 of 7
OFFICER RECOMMENDATION

THAT the monthly Investment and Rates Collection report for May 2019 be received

ATTACHMENTS

There are no attachments for this report.
Item 4  North West Weight of Loads Committee Membership

FILE REFERENCE

DELIVERY PROGRAM

GOAL:  4. Proactive Regional and Local Leadership

OUTCOME:  4.2 WE WORK TOGETHER TO ACHIEVE OUR GOALS

STRATEGY:  4.2.2 Work in partnership to plan for the future - GM - external

AUTHOR  General Manager

DATE  24 June 2019

STAFF DISCLOSURE OF INTEREST  Nil

IN BRIEF/ SUMMARY RECOMMENDATION

Continuing membership discussion.

TABLED ITEMS  Nil

BACKGROUND

The Mayor, Cr J Coulton, and the current Chair of the North West Weight of Loads Committee, Cr D Coulton, requested that this matter be placed on the agenda for discussion as the Committee’s AGM is scheduled in the near future and it would an appropriate time to indicate Gwydir’s withdrawal from the scheme if that is the Council’s intention.

The current agreement is attached and will remain in force until 31st July 2021. Any member Council may terminate its membership by giving six (6) months’ notice in writing to the other member Councils. The Council’s current annual membership fees vary depending upon the level of activity and could range around $20,000 to $30,000.

As discussed at a recent Council Meeting, if the Council does withdraw from the NWWOL Committee it is suggested that a set of portable scales are purchased and the Council’s rangers are trained to check on the weight of vehicles to ensure ongoing compliance by the trucking industry to the weight limits.

OFFICER RECOMMENDATION

For discussion

ATTACHMENTS

AT-  Current intercouncil agreement
ORDINARY MEETING OF LOADS COMMITTEE

MEMORANDUM OF AGREEMENT


WHEREBY IT IS AGREED AS FOLLOWS:

1. The date of commencement of this Agreement shall be the 31st of July 2016.

2. That the control of the operation shall be in accordance with the North West Weight of Loads Committee Constitution.

3. That the time spent in a Council area shall be by agreement with the North West Weight of Loads Committee and the Council concerned in accordance with the Level of Service stated and agreed annually.

4. The said Councils shall jointly employ Ordinance Inspectors (hereinafter called “the inspectors”) to the said Councils under and subject to the provisions of the Local Government Act 1993, Heavy Vehicle National Law and the Regulations made or to be made thereunder in accordance with the pertinent agreements.

5. The council of the Shire of Moree Plains shall act as the administrative body in accordance with the Constitution for the joint employment of the inspectors and shall be responsible for actually paying the wage of the inspectors.

6. The inspectors shall be employed under the terms of the Local Government (State) Award, 2014.

7. The liability of each of the said Councils of respect of wages and other conditions of employments shall be proportional to the amount of time spent in a working week (or any other relevant period) by the inspectors actually working in a Council’s area.

8. The Council of the Shire of Moree Plains shall receive from the other Councils party to this Agreement a contribution towards the payments due to the inspector in respect of his work for the said Councils. The contribution shall be calculated in accordance with Clause 6 hereof.

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<thead>
<tr>
<th>North West Weight of Loads Memorandum of Agreement</th>
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<th>Signature</th>
<th>Draft Date:</th>
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<tbody>
<tr>
<td>Review Date:</td>
<td>Reviewed by:</td>
<td>Kylie Kerr (Asset Manager)</td>
<td></td>
</tr>
<tr>
<td>July 2016</td>
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<td>05/07/2016</td>
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Page: 1 of 2
9. That each Council charge its own costs against the Moree Plains Shire Council and remit all receipts to that Council.

10. That the operational costs for work carried out within the area of each Council shall be charged to that Council by means of a hire rate, based on the time spent in that Council's area.

11. a). That the administration of the undertaking shall be in accordance with the North West Weight of Loads Committee Constitution, with an administrative charge of 8% of the total expenditure incurred within each of the Shires, to be included in the cost of operation, and charged against each Council in accordance with the formula hereto annexured.

   b). The per centum of Administrative charge be reviewed on a biennial basis at the Committee's March Meeting.

12. That the capital costs for equipment items, other than those for which hire rates are charged, be shared equally amongst the constituent Councils.

13. That the above terms of agreement shall be binding on the constituent Councils until 31 July 2021.

14. That this agreement may be terminated by six (6) months notice in writing by any of the parties to the others of them, and shall not extend for a period longer than five (5) years from the date of commencement of the agreement.

15. This agreement may be executed in any number of counterparts each of which will be an original but such counterparts together will constitute one and the same instrument.

IN THE WITNESS THEREOF the Common Seals of the Said Councils have been hereunto affixed.
THE COMMON SEAL of the COUNCIL OF THE

SHIRE OF GLEN INNES SEVERN was hereunto affixed

on this the 29th day of July 2016

On the in pursuance of a resolution of the said Council
passed the 29th July 2016.

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L. R. Rice

MAYOR

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GENERAL MANAGER

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<td>Kylie Kerr (Asset Manager)</td>
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</table>
THE COMMON SEAL of the COUNCIL OF THE

SHIRE OF GUNNEDAH was hereunto affixed

on this the 26th day of July, 2016

On the in pursuance of a resolution of the said Council

passed the 20th July, 2016

..........................................................

MAYOR

..........................................................

GENERAL MANAGER
THE COMMON SEAL of the COUNCIL OF THE

SHIRE OF GWYDIR was hereunto affixed

on this the 12th day of July 2016

On the in pursuance of a resolution of the said Council

passed the ____________________.


MAYOR

GENERAL MANAGER

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<td>July 2016</td>
<td>Kylie Kerr (Asset Manager)</td>
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THE COMMON SEAL of the COUNCIL OF THE

SHIRE OF INVERELL was hereunto affixed

on this the 2nd day of August 2016.

On the in pursuance of a resolution of the said Council passed the 27 July 2016 (Res 72/16).

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MAYOR

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GENERAL MANAGER

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THE COMMON SEAL of the COUNCIL OF THE SHIRE OF
MOREE PLAINS was hereunto affixed

on this the 15th day of September 2016

On the in pursuance of a resolution of the said Council
passed the 11th August 2016.

Kathleen Humphries
MAYOR

GENERAL MANAGER
THE COMMON SEAL of the COUNCIL OF THE

SHIRE OF NARRABRI was hereunto affixed

28th July 2016

on this the 2nd day of June 2016

On the in pursuance of a resolution of the said Council

passed the July Ordinary Meeting

Resolution 284/2016

MAYOR

GENERAL MANAGER

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</table>
THE COMMON SEAL of the COUNCIL OF THE

SHIRE OF WARRUMBUNGLE was hereunto affixed

on this the 2nd day of August 2016.

On the in pursuance of a resolution of the said Council

passed the 21 July 2016.

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MAYOR

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GENERAL MANAGER

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</table>
THE COMMON SEAL of the WESTERN PLAINS REGIONAL COUNCIL was hereunto affixed on this the 8th day of July 2016.

On the in pursuance of a resolution of the said Council passed the 22nd July 2013.

M. Kline
MAYOR ADMINISTRATOR

Interim
GENERAL MANAGER

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