



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 29 August 2019** (commencing at **9.00am**) to discuss the items listed in the Agenda.

Your attendance is respectfully requested.

Yours faithfully,

A handwritten signature in black ink, appearing to read "Max Eastcott".

Max Eastcott
General Manager

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GWYDIR SHIRE COUNCIL

BUSINESS PAPER

AGENDA

**ORDINARY MEETING August 29, 2019
9.00am**

OFFICIAL OPENING AND WELCOME – MAYOR

APOLOGIES

CONFIRMATION OF THE MINUTES

RECOMMENDATION:

THAT the Minutes of the Ordinary Meeting held on Thursday, July 25, 2019 as circulated be taken as read and CONFIRMED.

THAT the Minutes of the Confidential Ordinary Meeting held on Thursday, July 25, 2019 as circulated be taken as read and CONFIRMED.

PRESENTATION

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

COMMITTEE OF THE WHOLE - CONFIDENTIAL ITEMS

1. Recommendations from the Confidential Community Services and Planning Committee

It is recommended that the Council resolve into Committee of the Whole with the press and public excluded to allow consideration of this item, as provided for under Section 10A(2) (a) of the Local Government Act, 1993, on the grounds that the report contains personnel matters concerning particular individuals.

MAYORAL MINUTE (If any)

DEFERRED ITEMS – Nil

OFFICERS' REPORTS (As listed)

COMMITTEE OF THE WHOLE – OPEN

Councillors' Reports

- where the Aboriginal Land Council has received a dealing approval certificate under Section 41(1) (b) for the resumption.

or

- by an Act of Parliament.

2. Purchase of land for government purposes requiring 80% of the LALC voting members present at a meeting to agree.

It is proposed that Section 42G (b) be amended to something like:

- (b) be passed by not less than 80 per cent of the voting members of the Council present at the meeting,

or

- (i) in the case of a public project proposed by a State Agency or Local Council be passed by not less than 50 per cent of the elected Board members of the Local Aboriginal Land Council

3. Placing of Native Title restriction on certificates of title on land granted under the ALRA.

It is proposed that Section 42G (b) be amended to something like:

- (b) be passed by not less than 80 per cent of the voting members of the Council present at the meeting,

or

- (i) in the case of a public project proposed by a State Agency or Local Council be passed by not less than 50 per cent of the elected Board members of the Local Aboriginal Land Council

COMMENT

The background for Motion 1:

Councils should have the ability to either opt in or opt out of this type of initiative. Making this type of requirement mandatory reduces the ability of each Council to determine the best way to provide local governance within its area. What may be good for one or more Councils doesn't make it appropriate across NSW.

The background for Motion 2:

These proposed changes would enhance the operation of the *Aboriginal Land Rights Act 1983 (NSW)* and reduce the operational inefficiencies in the current process where a Federal Claim is lodged over land owned by an Aboriginal Land Council under the ALRA that was wrongly identified as not having the Native Title extinguished by a past action.

OFFICER RECOMMENDATION

THAT the report be received and noted.

ATTACHMENTS

Nil

**Item 2 Country Mayors' Association NSW - Meeting Minutes 2nd
 August 2019**

FILE REFERENCE

DELIVERY PROGRAM

GOAL: 4. Proactive Regional and Local Leadership

OUTCOME: 4.1 WE ARE AN ENGAGED & CONNECTED COMMUNITY

STRATEGY: 4.1.1 Encourage an informed community - GM - external

AUTHOR General Manager

DATE 14 August 2019

STAFF DISCLOSURE OF INTEREST Nil

IN BRIEF/ SUMMARY RECOMMENDATION

This report recommends the notation of the attached minutes of the Country Mayors' Association of NSW's meeting held on 2nd August 2019.

The next meeting is Friday 1st November 2019.

OFFICER RECOMMENDATION

THAT the minutes of the Country Mayors' Association of NSW's meeting held on 2nd August 2019 be received and noted.

ATTACHMENTS

AT- Minutes



Country Mayors Association of NEW SOUTH WALES

Chairperson: Cr Katrina Humphries
PO Box 420 Moree NSW 2400
02 6757 3222
ABN 92 803 490 533

MINUTES

GENERAL MEETING

FRIDAY, 2 AUGUST 2019 THEATRETTE, PARLIAMENT HOUSE, SYDNEY

The meeting opened at 8.50 a.m.

1. ATTENDANCE:

Armidale Regional Council, Cr Bradley Widders
Bega Valley Shire Council, Cr Kristy McBain, Mayor
Bellingen Shire Council, Cr Dominic King, Mayor
Bland Shire Council, Cr Brian Monaghan, Mayor
Bland Shire Council, Mr Ray Smith, General Manager
Blayney Shire Council, Cr Scott Ferguson, Mayor
Blayney Shire Council, Ms Rebecca Ryan, General Manager
Broken Hill City Council, Cr Darriea Turley, Mayor
Broken Hill City Council, Mr James Roncon, General Manager
Cabonne Shire Council, Cr Kevin Beatty, Mayor
Cabonne Shire Council, Mr Brad Byrnes, General Manager
Carrathool Shire Council, Cr Peter Laird, Mayor
Coolamon Shire Council, Mr Tony Donoghue, General Manager
Cootamundra-Gundagai Regional Council, Cr Abb McAlister
Dubbo Regional Council, Cr Ben Shields, Mayor
Dungog Shire Council, Cr Tracy Norman, Mayor
Dungog Shire Council, Ms Coralie Nichols, General Manager
Federation Council, Cr Patrick Bourke, Mayor
Federation Council, Mr Adrian Butler, General Manager
Forbes Shire Council, Cr Phyllis Miller, Mayor
Forbes Shire Council, Mr Steve Loane, General Manager
Gilgandra Shire Council, Cr Doug Batten, Mayor
Gilgandra Shire Council, Mr David Neeves, General Manager
Glen Innes Shire Council, Cr Carol Sparkes, Mayor
Goulburn Mulwaree Council, Cr Bob Kirk, Mayor
Goulburn Mulwaree Council, Mr Warrick Bennett, General Manager
Griffith City Council, Mr Brett Stonestreet, General Manager
Gunnedah Shire Council, Cr Jamie Chaffey, Mayor
Gunnedah Shire Council, Mr Eric Growth, General Manager

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Gwydir Shire Council, Cr John Coulton, Mayor
Gwydir Shire Council, Mr Max Eastcott, General Manager
Hilltops Council, Cr Brian Ingram, Mayor
Kempsey Shire Council, Cr Liz Campbell, Mayor
Kiama Municipal Council, Cr Mark Honey, Mayor
Kyogle Council, Cr Danielle Mulholland, Mayor
Leeton Shire Council, Cr Paul Maytom , Mayor
Leeton Shire Council, Ms Jackie Kruger, General Manager
Lithgow City Council, Cr Ray Thompson, Mayor
Lithgow City Council, Mr Andrew Muir, Acting General Manager
Moree Plains Shire Council, Cr Katrina Humphries, Mayor
Moree Plains Shire Council, Mr Lester Rogers, General Manager
Murray River Council, Cr Christopher Bilkey, Mayor
Murray River Council, Mr Des Bilske, General Manager
Narrandera Shire Council, Mr George Cowan, General Manager
Narromine Shire Council, Cr Craig Davies, Mayor
Oberon Shire Council, Cr Kathy Sajowitz, Mayor
Oberon Shire Council, Mr Garry Wallace, General Manager
Orange City Council, Cr Reg Kidd, Mayor
Parkes Shire Council, Cr Ken Keith, Mayor
Parkes Shire Council, Cr Barbara Newton, Deputy Mayor
Shellharbour City Council, Cr Marianne Saliba, Mayor
Shoalhaven City Council, Cr Amanda Findley, Mayor
Shoalhaven City Council, Mr Paul Keech, Director Assets and Works
Snowy Monaro Regional Council, Cr John Rooney, Mayor
Snowy Valleys Council, Cr James Hayes, Mayor
Temora Shire Council, Cr Rick Firman, Mayor
Temora Shire Council, Mr Gary Lavelle, General Manager
Tenterfield Shire Council, Cr Peter Petty, Mayor
Upper Lachlan Shire Council, Cr John Stafford, Mayor
Uralla Shire Council, Cr Michael Pearce, Mayor
Uralla Shire Council, Mr David Aber, Acting General Manager
Walcha Council, Cr Eric Noakes, Mayor
Walcha Council, Mr Jack O'Hara, General Manager
Warren Shire Council, Cr Milton Quigley, Mayor
Warren Shire Council, Mr Glen Wilcox, General Manager
Warrumbungle Shire Council, Mr Roger Bailey, General Manager
Yass Valley Council, Cr Rowena Abbey, Mayor
Yass Valley Council, Mr Chris Berry, Acting General Manager
LGNSW Cr Linda Scott, President
LDNSW Ms Tara McCarthy, Chief Executive

APOLOGIES:

As submitted

SPECIAL GUESTS:

Hon Mark Coulton MP, Minister for Regional services, Decentralisation and Local Government, Assistant Trade and Investment Minister

Hon Adam Marshall MP, Minister for Agriculture and western New South Wales
Geoff McKechnie APM, Assistant Commissioner, Commander, Western Region,
New South Wales Police Force
Richard Colbran, Chief Executive Officer, NSW Rural Doctors Network

2. ADOPTION OF MINUTES OF PREVIOUS MEETING:

RESOLVED that the minutes of the General Meeting held on 31 May 2019 be accepted as a true and accurate record (Parkes Shire Council /Tenterfield Shire Council).

3. Matters Arising from the Minutes

Cr Peter Petty Tenterfield Shire advised that the Waste Levy Group was to meet with the Minister for Energy and Environment, to discuss the dot points outlined in the Associations resolution of 31 May

4. CORRESPONDENCE

Outward

- (a) Mr Gordon Hinds, Managing Director, Better Energy Technology, thanking him for his presentation on 31 May 2019
- (b) The Hon Matt Kean MP, Minister for Energy and Environment, regarding the need for increased fire management issues
- (c) The Hon Adam Marshall MP, Minister for Agriculture and Western NSW, regarding the need for increased fire management issues
- (d) The Hon Matt Kean MP, Minister for Energy and Environment, requesting support for the prioritisation of electricity grid connections at substations
- (e) The Hon Angus Taylor MP, Minister for Energy and Emissions Reductions, requesting support for the prioritisation of electricity grid connections at substations
- (f) The Hon Dominic Perrottet MP, Treasurer, calling on the NSW Government to implement a "Royalties for Regions" program based upon a set percentage of royalties being returned to Local Government
- (g) Cr Bruce Miller, Chair of Board, Local Government Super, thanking him for his presentation on 31 May 2019
- (h) The Hon Shelley Hancock MP, Minister for Local Government, thanking her for her presentation on 31 May 2019
- (i) The Hon Brad Hazzard MP, Minister for Health and Medical Research, thanking him for his presentation on 31 May 2019
- (j) Mr Andrew Roberts, Chief Executive Officer, Field Solutions Group, thanking him for his presentation on 31 May 2019
- (k) The Hon Shelley Hancock MP, Minister for Local Government, expressing the Associations concern about the proposed increase in RFS contributions
- (l) The Hon Gladys Berejiklian MP, Premier, expressing the Associations concern about the proposed increase in RFS contributions
- (m) Mr Shane Fitzsimmons, Commissioner NSW RFS, asking for a stay on implementation of the requirements under the Rural Fire Act 1997, that covers grasslands and non-curing crops to allow further assessments to take place, and inviting him to attend the November meeting

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NOTED

5. **FINANCIAL REPORT**

RESOLVED That the financial reports for the last quarter were tabled and accepted (Moree Plains Shire Council / Tenterfield Shire Council)

6. **Hon Mark Coulton MP, Minister for Regional Services, Decentralisation and Local Government, Assistant Trade and Investment Minister**

We live in a country underpinned by trade and the government has opened up more trade deals. India is the hardest to get a trade deal with which is important due to its growing middle class and insatiable appetite for energy. Getting into Mexico and other Latin American countries is important. Australia is negotiating with the European Union and waiting to see what happens with Brexit. Any China United States agreement could be bad for Australia. Maldistribution of health professionals is a major problem and \$550 million over 10 years is being put into a strategy including funding a generalist pathway. Telstra has raised issues about telecommunications and mobile black spots. There is a digital connectivity package to beef up data into country towns to produce greater speed and capability. There is no use moving people to country areas unless you can provide education, health and digital technology. The inland railway will foster country area development. Raising FAG's to 1% is not going to be of great assistance to country areas as most of it will go to metropolitan areas. There needs to be reform of the existing formula. The Minister is prepared to have the fight and do the work.

7. **Benefit Cost Ratios**

RESOLVED That the Association write to the Premier requesting the removal of Benefit Cost Ratios for funding programs (Shoalhaven City Council/Kyogle Council)

8. **Hon Adam Marshall MP, Minister for Agriculture and Western New South Wales**

Drought is affecting 96% of the State either severely or affected. All Country areas have been affected and people have been laid off work not only farmers and farm workers but also town support and service workers. Legal action for outstanding environmental cases are to be assessed under new laws rather than under laws that have not been in force for two years. Farm trespass laws are now being put in place and are to be enforced. An Agriculture Commissioner is to be appointed to protect rights to a farmer to farm. There is a need to look at how we manage the land to protect viable agricultural land from inappropriate development.

9. **Geoff McKechnie APM, Assistant Commissioner, Commander, Western Region, New South Wales Police Force**

The Stock Squad in 1947 dropped off but it has been reinstated in the last 5 or 6 years in response to rural crime. Its mission is look after "Incidents of Crime that Impact on the Functions of Pastoral, Agricultural and Aquaculture Industries" Members of the squad are detectives. It has three Zone Coordinators under the State Rural Crime Coordinator. Current direction is Education of Front Line Police, Increased Social Media, Advanced Community Engagement, Focused Operations and Investigations, and Developing Strategic Stakeholder Engagement. Local Government are high stakeholders in policing. In 2018 losses to primary producers were 1,454 head of cattle worth \$1.376 million and 1,769 head of sheep worth \$1.885 million. Future direction is centered on Enhanced Communication, Multi Force Operations, Increased Investigative Capacity, Targeting Hardening Research, Sale Yard Security, Stock Identification and Recruitment.

10. **Richard Colbran, Chief Executive Officer, NSW Rural Doctors Network**

The Rural Doctors Network is now 30 years old. There are four goals in the Strategic Plan 2019-2022, Build and Sustain Shovel Ready Workforce, Response to Community Need, Evidence Based Rural Health Policy and RDN Excellence. Customers are health workers, communities, organisations, the sector that represents the workforce and communities and RDN. Targeted priorities include Regional Workforce Coordination and Collaboration, Workforce Organizational and Community Capability, Adaption to New Workforce Models, Targeted Recruitment Campaigns and Trust. Key initiatives are Rural NSW Annual Health, Workforce Needs Assessment, Regional Workforce Coordination Projects, Community/town Based Workforce Projects, Aboriginal Health and Service Model Co-funded Role Trials. Rural Health Pro is a personalised digital experience to network, nurture, support, recognize and reward rural health professionals

11. **RFS Contribution Increase**

RESOLVED That Country Mayors write to the Premier and to Minister Elliott requesting urgent response to our letter dated 3 June 2019 and copies be forwarded to LGNSW and the Minister for Local Government (Moree Plains Shire Council/Tenterfield Shire Council)

12. **Model Code of Conduct**

RESOLVED That Country Mayors write to the Minister for Local Government requesting that the Model Code of Conduct be reviewed to set the same limitation on Councillors that applies to Members of Parliament in respect to attending community functions (Shellharbour City Council/Tenterfield Shire Council)

13 FAG Grants

RESOLVED That Country Mayors write to LGNSW supporting the ALGA resolution to remove the minimum per capita requirement and the Local Government Grants Commission be advised of the decision (Kyogle Council/Bega Valley Shire Council)

14. IPART Review of Local Government Election Costs

RESOLVED That in relation to IPART's review of local government election costs the Country Mayors' Association does not support the funding hierarchy recommended by IPART and its allocation of costs between the NSW Government and councils for the provision of election services of the NSW Electoral Commission (Moree Plains Shire Council/Tenterfield Shire Council)

15. Essential Energy Proposed Job Cuts

RESOLVED That Country Mayors write to Essential Energy objecting to the proposed job cuts (Moree Plains Shire Council/Tenterfield Shire Council)

16. IPART Rating Review

Cr Sajowitz, Oberon Council reported that of particular significance to Oberon and other Councils who form part of the Unratable Land Working Party are the recommendations that

- General exemptions should be based on land use not land ownership, and land used for commercial or residential purposes should not be exempt regardless of who owns it. This would help to ensure that land used mainly to deliver private benefits pays its fair share of rates
- Some explicit exemptions should be retained or amended as they are consistent with the general exemptions. For example, these include those for land used by a religious body for that purpose, land vested in the NSW Aboriginal Land Council, and land owned by a hospital and used for that purpose.
- Some explicit exemptions should be removed on the basis that the land is used for a commercial or residential purpose. For example, these include those for land owned or vested in a water authority, land below the high water mark used for the cultivation of oysters, and land used for commercial fishing

Submissions to the rating recommendations are due mid-September

RESOLVED That Country Mayors gives authority to the Unratable Land Working Party to prepare a submission on behalf of the Country Mayors Association to the IPART Rating Review (Oberon Council/Moree Plains Shire Council)

There being no further business the meeting closed at 12.55pm.

Cr Katrina Humphries
Chair – Country Mayor's Association of NSW

**Item 3 Monthly Investment and Rates Collection Report for July
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** 15 August 2019**STAFF DISCLOSURE OF INTEREST** Nil**IN BRIEF/ SUMMARY RECOMMENDATION**

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 July 2019.

Direct Investments

Broker	ID	Investment Name	Rating	Type	Next Rollover	Yield	Current Value
NAB	2020.01	NAB	AA	TD	3-10-19	1.93%	\$1,000,000.00
NAB	2020.02	NAB	AA	TD	3-10-19	1.93%	\$1,000,000.00
NAB	2020.03	NAB	AA	TD	14-10-19	1.93%	\$1,000,000.00
Grand Total							\$3,000,000.00

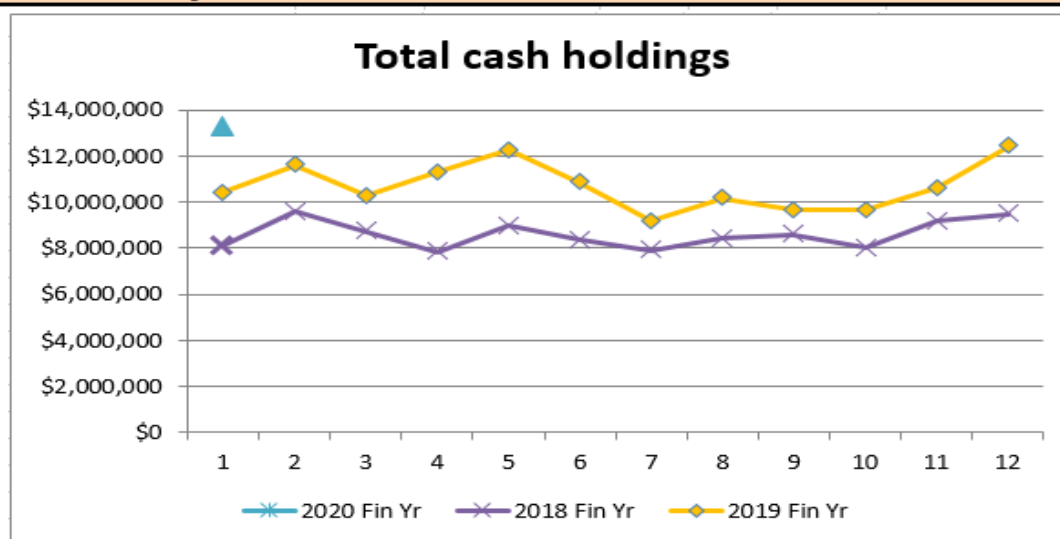
Managed Funds

Fund	Investment Horizon	Type	3 Mth Avg Yield	Current Value
Regional Australia Bank	At Call	Cash	See report	\$263,795.68
Tcorp Cash Fund	At Call	Cash	See report	\$7,574,201.23
Tcorp Medium Term Fund	At Call	Cash	See report	\$552,193.78
Grand Total				\$8,390,190.69

Total Investments

Direct Investments	\$3,000,000.00
Managed Funds	\$8,390,190.69
Grand Total	\$11,390,190.69

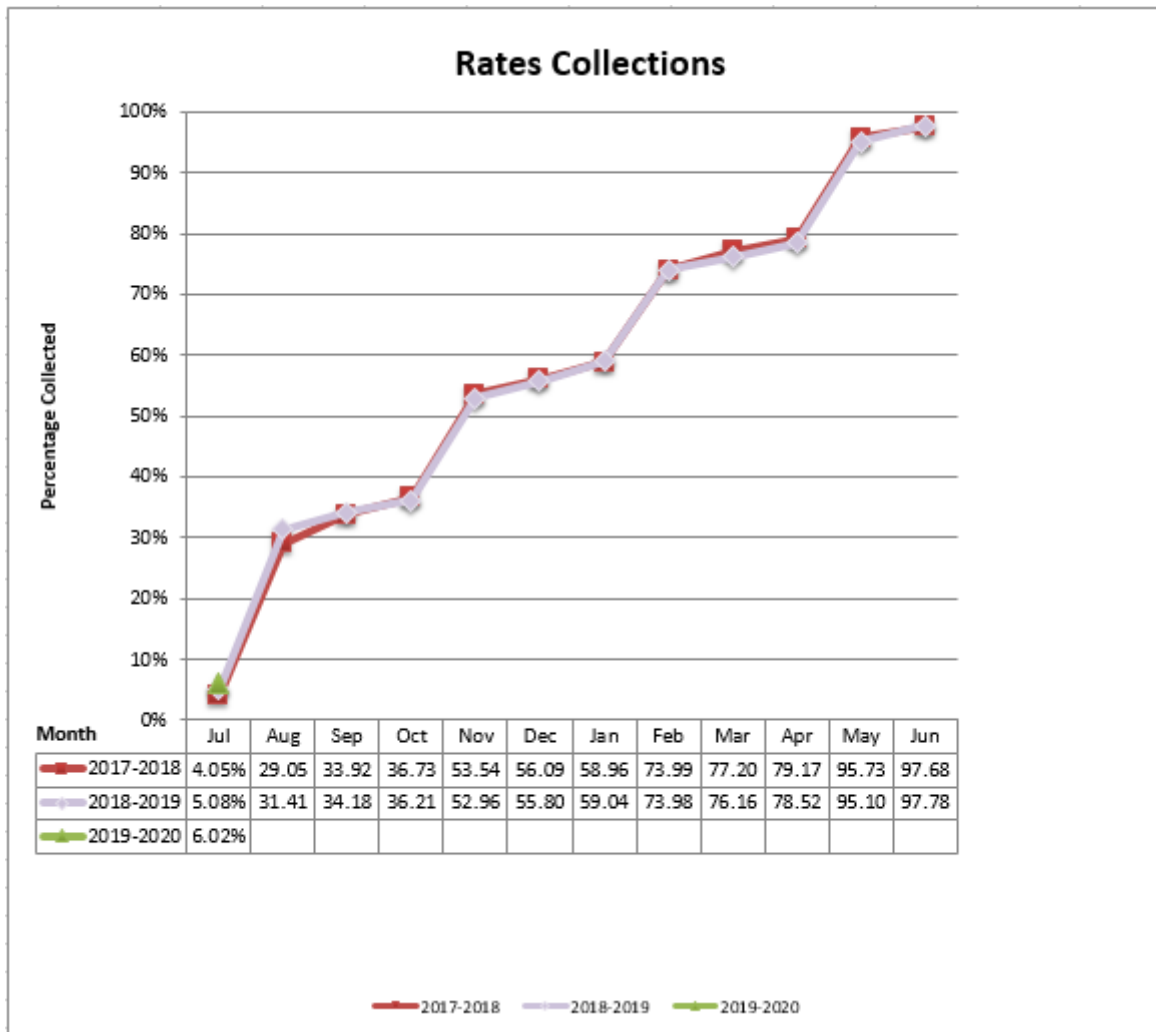
Cash and Investments	
Total Investments	
Direct Investments	\$3,000,000.00
Managed Funds	\$8,390,190.69
Grand Total Investments	\$11,390,190.69
Total Cash and Investments	
Investments	\$11,390,190.69
Cash at bank	\$ 1,897,168.32
Grand Total Cash and Investments	\$13,287,359.01
General Fund Cash	
Total cash and investments	\$13,287,359.01
LESS:	
Water fund*	-\$1,709,040.13
Sewer fund*	-\$3,832,629.61
Waste fund*	-\$2,922,207.11
Other restrictions:	
Employee leave entitlements*	-\$849,000.00
Carry over works in progress*	\$0.00
Asset replacement*	-\$688,698.00
Bonds and deposits	-\$2,100,000.00
Unexpended grants*	-\$650,000.00
Developer contributions	-\$256,000.00
*These figures may change with end of year processing	
Discretionary General Fund Cash	\$279,784.16



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 July 2019





Performance Summary

31 July 2019

TCorpIM Core Funds *

	10 year (% p.a.)	7 year (% p.a.)	3 year (% p.a.)	1 year %	FYTD %	1 month %
TCorpIM Cash Fund	3.30	2.62	2.21	2.30	0.18	0.18
Bloomberg AusBond Bank Bill Index	2.97	2.31	1.84	1.90	0.12	0.12
Excess return	0.33	0.31	0.37	0.40	0.06	0.06
TCorpIM Short Term Income Fund **	3.54	2.89	2.52	2.88	0.31	0.31
Bloomberg AusBond Bank Bill Index	2.97	2.31	1.84	1.90	0.12	0.12
Excess return	0.57	0.57	0.68	0.98	0.19	0.19
TCorpIM Medium Term Growth Fund	6.35	6.50	5.64	6.67	1.07	1.07
SAA benchmark	6.35	6.46	5.64	6.92	1.04	1.04
CPI + 2.0% p.a. (over rolling 7 years)	4.13	3.92	3.81	3.42	0.37	0.37
Excess return to CPI + 2.0% p.a.	2.22	2.58	1.82	3.25	0.71	0.71
TCorpIM Long Term Growth Fund	9.09	11.04	9.66	9.22	1.67	1.67
SAA benchmark	9.32	11.11	9.79	10.07	1.75	1.75
CPI + 3.5% p.a. (over rolling 10 years)	5.63	5.42	5.31	4.92	0.48	0.48
Excess return to CPI + 3.5% p.a.	3.47	5.62	4.35	4.30	1.18	1.18

*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.

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



TCorpIM Cash Fund

July 2019

	Since inception (% p.a.)	10 year (% p.a.)	5 year (% p.a.)	3 year (% p.a.)	1 year %	FYTD %	6 month %	3 month %	1 month %
Net returns^[1]	5.71	3.30	2.37	2.21	2.30	0.18	1.19	0.52	0.18
Benchmark	5.62	2.97	2.06	1.84	1.90	0.12	0.91	0.40	0.12
Net relative to benchmark^[2]	0.09	0.33	0.31	0.37	0.40	0.06	0.28	0.12	0.06

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

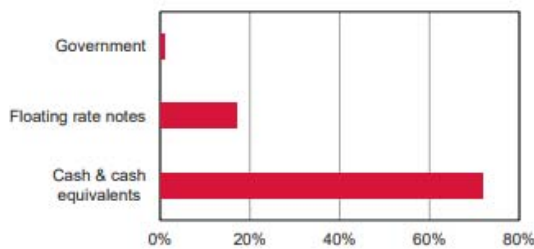
Performance commentary

The Fund returned 0.18% in July and 2.30% over the past 12 months.

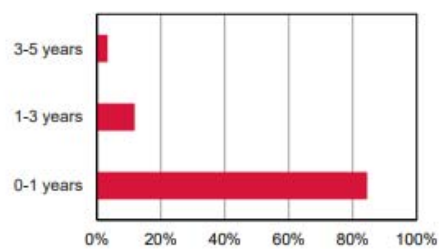
The RBA cut the cash rate again in July and its commentary points to a continued easing bias. In response, the markets are pricing in a further two interest rate cuts in 2019. While the Fund pursues a number of value enhancing strategies, reductions in the cash rate directly reduce the ongoing return potential of the Cash Fund. During the month, the Fund's outperformance was largely driven by investments in floating rate notes which benefited from a large contraction in credit spreads.

Benchmark:	Bloomberg AusBond Bank Bill Index
Funds under management:	\$853m
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.

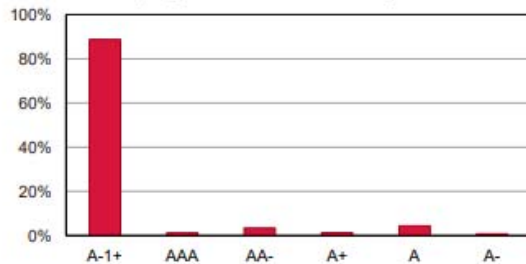
Security allocation



Maturity profile



Credit allocation
(Long-term and short-term rated)



Running yield	%
Fund	1.24
Benchmark	1.01

Duration	Years
Fund	0.3
Benchmark	0.1

Disclaimer

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



TCorpIM Medium Term Growth Fund

July 2019

	10 year (% p.a.)	7 year (% p.a.)	5 year (% p.a.)	3 year (% p.a.)	1 year %	FYTD %	6 month %	3 month %	1 month %
Net returns ^[1]	6.35	6.50	5.45	5.64	6.67	1.07	6.52	2.53	1.07
CPI + 2.0% p.a.	4.13	3.92	3.61	3.81	3.42	0.37	1.55	0.70	0.37
Net relative to CPI + 2.0% p.a.^[2]	2.22	2.58	1.84	1.82	3.25	0.71	4.97	1.84	0.71
SAA benchmark	6.35	6.46	5.62	5.64	6.92	1.04	6.47	2.55	1.04
Net relative to benchmark^[2]	(0.00)	0.04	(0.17)	(0.00)	(0.25)	0.03	0.05	(0.02)	0.03

1. Net performance includes all investment management fees and expenses and assumes all distributions are reinvested.

2. Numbers may not add up due to rounding.

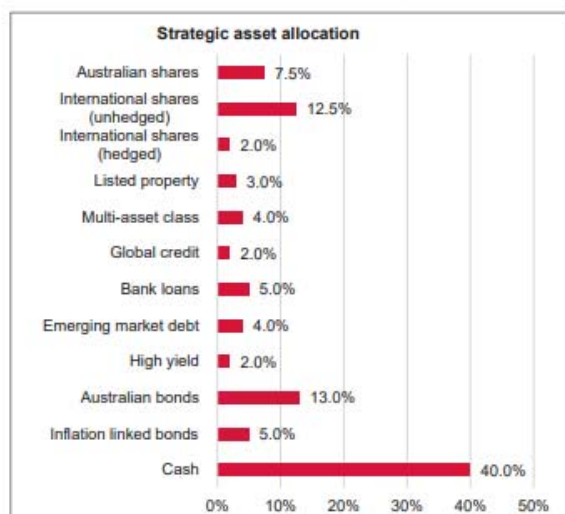
Past performance does not guarantee future performance.

Performance commentary

The Fund returned 1.07% in July and 6.67% over the past 12 months.

To help reduce overall volatility, the Fund has a significant 40% target allocation to the cash and short term income investments which posted a gain of 0.28% during the month. These investments produce steady gains and are appropriate for the risk characteristics of the Fund. However, as cash rates continue to decline the expected return from these strategies will also decline. As such the performance of other asset classes will be increasingly important to drive Fund returns. During July, both domestic and global equities performed well, particularly unhedged global equities given the falling Australian dollar.

Benchmark:	Medium Term Growth Fund strategic asset allocation weighted index
Funds under management:	\$690m
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.



1 month performance by asset class	Asset class actual return %
Australian shares	2.90
International shares (unhedged)	2.18
International shares (hedged)	0.99
Listed property	1.30
Multi-asset class	0.25
Global credit	0.94
Bank loans	0.76
Emerging market debt	3.00
High yield	0.53
Australian bonds	1.05
Inflation linked bonds	1.68
Cash	0.28

Disclaimer

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

OFFICER RECOMMENDATION

THAT the Monthly Investment and Rates Collection report for July 2019 be received

ATTACHMENTS

There are no attachments for this report.

- Item 4 Recommendations from the Public Infrastructure and
Community Services and Planning Committee meetings
held on 8 August 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 16 August 2019

STAFF DISCLOSURE OF INTEREST Nil

IN BRIEF / SUMMARY RECOMMENDATION

This report recommends the adoption of the recommendations from the Public Infrastructure Committee and Community Services and Planning Committee Meetings held on 8 August 2019.

COMMITTEE RECOMMENDATIONS

Public Infrastructure Committee

Presentation – Email from Gilmour

THAT the potable water delivery charge to farming properties be suspended immediately in recognition of the dire circumstances that now exist with the prolonged drought conditions.

Monthly Technical Services Report for July 2019

THAT the Monthly Technical Services Report for July 2019 be received

Community Services and Planning Committee

Monthly Councillor Activity Schedule for July 2019

THAT the Monthly Councillor Activity Schedule for July 2019 be received.

Monthly Executive Report for July 2019

THAT the monthly Executive Report for July 2019 be received

Monthly Organisation and Community Development Report for July 2019

THAT the monthly Organisation and Community Development Report for July 2019 be received.

Councillors Reports

THAT the following Councillor reports are noted:

**Cr Geoff Smith (Fire Break around Warialda, Warialda Police,
Update on Gwydir News)**

Cr Frances Young (Bingara Pool Public Meeting)

Cr David Coulton (Meetings attended)

Cr John Coulton (Mobile Phone Reception)

ATTACHMENTS

There are no attachments for this report.