

Decision released from public excluded session			
Recommendation from (agenda report)	Date of meeting	Recommendation to (decision-making meeting)	Date of meeting
		Governance and Finance Committee	5 December 2019
Report Title and number			
R13615 Nelson Centre of Musical Arts – External Review of Business Model			
Documents released			
Decision only			
Decision			
Resolved GF/2019/102			
<i>That the Governance and Finance Committee</i>			
<ol style="list-style-type: none"> <i>1. <u>Receives</u> the report Nelson Centre of Musical Arts - External Review of Business Model (R13615) and its attachments (A1923812, A2295566 and A2299376); and</i> <i>2. <u>Endorses</u> the review recommendation to establish a closer relationship with Nelson Centre of Musical Arts including a Statement of Expectation; and</i> <i>3. <u>Requests</u> the Nelson Centre of Musical Arts to adopt the recommendations in the review in order to enhance the financial sustainability of the NCMA; and</i> <i>4. <u>Notes</u> that officers will include in the draft budget of the Annual Plan 2020/21 an allocation of:</i> <ul style="list-style-type: none"> <i>• \$225,000 as a grant for the Nelson Centre of Musical Arts</i> <i>• Up to \$20,000 for business advisor support on the understanding that the Nelson Centre of Musical Arts will contribute a further \$10,000 (a total value of \$30,000); and</i> 			

5. ***Notes the Nelson Centre of Musical Arts will repay the amalgamated loan of \$828,551, which includes the existing loan to Council of \$680,000; and***
6. ***Requests that officers set the loan repayment terms for Nelson Centre of Musical Arts at \$33,000 per year repayable by 31 March 2045, payable quarterly commencing in March 2020, with repayment terms subject to review every 5 years; and***
7. ***Agrees that the decision be released from public excluded business following the related Council decisions.***

Noonan/Edgar

Carried

Note: The resolution above is the decision of the Governance and Finance Committee. The Committee also made a recommendation to Council on this matter, which was considered at the Council meeting on 12 December 2019. The majority of the Council decision was decided in public session, and is included in the public Council meeting minutes of 12 December 2019.