

Richmond
Valley
Council



ATTACHMENTS

Tuesday, 15 April 2025

UNDER SEPARATE COVER

Ordinary Council Meeting

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Richmond
Valley
Council



MINUTES

**Ordinary Council Meeting
18 March 2025**

ORDINARY COUNCIL MEETING MINUTES

18 MARCH 2025

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18 MARCH 2025

**MINUTES OF RICHMOND VALLEY COUNCIL
ORDINARY COUNCIL MEETING
HELD AT THE COUNCIL CHAMBERS, 10 GRAHAM PLACE, CASINO
ON TUESDAY, 18 MARCH 2025 AT 6PM**

Please note: these minutes are subject to confirmation at the next Council Meeting. Decisions recorded in the draft minutes are subject to the Council's Code of Meeting Practice in relation to rescinding decisions.

PRESENT: Cr Robert Mustow (Mayor), Cr Stephen Morrissey (Deputy Mayor), Cr Sam Cornish, Cr Robert Hayes, Cr Sandra Humphrys, Cr Lyndall Murray, Cr John Walker

IN ATTENDANCE: Vaughan Macdonald (General Manager), Ryan Gaiter (Director Organisational Services), Ben Zeller (Director Projects & Business Development), Jenna Hazelwood (Chief of Staff), Julie Clark (Personal Assistant to the General Manager and Mayor), Latoya Cooper (Executive Assistant to Organisational Services) and Sebastian Scholl (Trainee Library & IT).

1 ACKNOWLEDGEMENT OF COUNTRY

The Mayor provided an Acknowledgement of Country by reading the following statement on behalf of Council:

"Richmond Valley Council recognises the people of the Bundjalung Nations as Custodians and Traditional Owners of this land and we value and appreciate the continuing cultural connection to lands, their living culture and their unique role in the life of this region in the past, present and future."

2 PRAYER

The meeting opened with a prayer by the General Manager.

3 PUBLIC ACCESS

Ms Liz Stops addressed Council in relation to

- Item 14.2 Energy from Waste Framework Review strongly supported the removal of the Regional Jobs Precinct as a priority infrastructure area for an Energy from Waste facility and requested Council to continue to investigate future alternative waste treatments such as circular economy and educate the residents towards zero waste.

Ms Deborah Bell addressed Council in relation to

- Item 5.1 Mayoral Minute Tropical Cyclone Alfred – Impacts and Recovery, raising concerns regarding recent flooding and lack of stormwater drainage in and around Coraki, in particular the impact on properties on Bridge Street, adjacent to Windsor Park. (Presented photographs to the meeting identifying areas effected by poor drainage).

Mr Clement McGeary addressed Council in relation to

- Item 14.1 Response to Notice of Motion – Flood Buybacks and New Home Approvals for Flood Prone, seeking answers from Reconstruction Authority regarding buybacks in Woodburn. Expressed dissatisfaction with the NSW Reconstruction Authority; lack of consultation, poor prioritisation and requested clarification be provided to residents and

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home owners. Mr McGeary thanked Council for advocating on behalf of the Richmond Valley residents' to the NSW Reconstruction Authority.

The Mayor thanked Ms Liz Stops, Ms Deborah Bell and Mr Clement McGeary for their attendance and address to the meeting.

A full recording of the public address segment is available at:

<https://richmondvalley.nsw.gov.au/council/council-meetings/council-meeting-videos/>

4 APOLOGIES

Nil

5 MAYORAL MINUTES**5.1 MAYORAL MINUTE - TROPICAL CYCLONE ALFRED - IMPACTS AND RECOVERY****RESOLUTION 180325/1**

Moved: Cr Robert Mustow

Seconded: Cr Lyndall Murray

That Council considers the updated Mayoral Minute, to be tabled at the 18 March 2025 Ordinary Meeting, outlining the impacts, response and recovery planning for the Richmond Valley following Tropical Cyclone Alfred.

CARRIED

5.2 MAYORAL MINUTE - TROPICAL CYCLONE ALFRED: IMPACTS AND RECOVERY UPDATE**RESOLUTION 180325/2**

Moved: Cr Robert Mustow

Seconded: Cr Lyndall Murray

That Council:

1. Acknowledges the outstanding efforts of Emergency Services personnel, volunteer organisations, Council's operational teams and members of the community in preparing for and responding to the Cyclone Alfred disaster in the Richmond Valley.
2. Continues to advocate strongly for government support for disaster recovery and improved resilience of local homes and infrastructure.

CARRIED

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6 CONFIRMATION OF MINUTES**6.1 MINUTES ORDINARY MEETING HELD 18 FEBRUARY 2025****RESOLUTION 180325/3**

Moved: Cr Stephen Morrissey

Seconded: Cr Sandra Humphrys

That Council confirms the Minutes of the Ordinary Meeting held on 18 February 2025.

CARRIED**7 MATTERS ARISING OUT OF THE MINUTES**

Councillor Robert Hayes referred to Item 10.1 Notice of Motion - Flood Buybacks and New Home Approvals for Flood Prone Land in the Mid-Richmond and sought confirmation on the completion date for the CSIRO report. The General Manager advised that it is due by June 2025.

Mayor Robert Mustow referred to Item 12.1 Delegates Report, and the question Cllr Walker asked if the funds invested by Rous County Council were restricted and what they were being reserved for.

The question was taken on notice and the following breakdown of funds is provided:

- \$2.7 million in unrestricted funds
- \$2.3 million in restricted funds relating to grant revenue, \$508,000 for weeds grants
- \$1.8 million bulk water grants
- \$23.8 million in interally restricted funds predominately for bulk water with a large portion of this allocated towards the large capital work program for the next financial year. There is also a requirement under the TCorp loan to have 50% of next year's forecasted expenditure (less depreciation), as cash reserves.

8 DECLARATION OF INTERESTS

Nil

9 PETITIONS

Nil

10 NOTICE OF MOTION

Nil

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11 MAYOR'S REPORT**11.1 MAYORAL ATTENDANCE REPORT 13 FEBRUARY - 11 MARCH 2025****RESOLUTION 180325/4**

Moved: Cr Robert Mustow

Seconded: Cr Lyndall Murray

That Council receives and notes the Mayoral Attendance Report for the period 13 February – 11 March 2025.

CARRIED**12 DELEGATES' REPORTS****12.1 DELEGATES' REPORT MARCH 2025 - ROUS COUNTY COUNCIL****RESOLUTION 180325/5**

Moved: Cr Sandra Humphrys

Seconded: Cr Robert Mustow

That Council receives and notes the Delegates' Report – Rous County Council for March 2025.

CARRIED**13 MATTERS DETERMINED WITHOUT DEBATE**

Nil

14 GENERAL MANAGER**14.1 RESPONSE TO NOTICE OF MOTION - FLOOD BUYBACKS AND NEW HOME APPROVALS FOR FLOOD PRONE LAND IN THE MID-RICHMOND****EXECUTIVE SUMMARY**

At the February Council meeting a Motion by Cr Hayes, in relation to Flood Buybacks and new home approvals in the Mid-Richmond, was unanimously supported by Councillors. Council subsequently wrote to the Chief Executive Officer of the NSW Reconstruction Authority, seeking a response to Part 1 of the resolution. The letter also sought a response to a series of Questions on Notice submitted by Cr Murray at the February meeting regarding the Reconstruction Authority's Resilient Homes Program. To date, no response has been received from the Authority due to the current focus on recovery from the Cyclone Alfred event. A further report will be provided to Council once a response is received.

RESOLUTION 180325/6

Moved: Cr Lyndall Murray

Seconded: Cr Robert Hayes

That Council notes the update on the actions from the Notice of Motion and that a further report will be provided when a response from the NSW Reconstruction Authority is received.

CARRIED

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14.2 ENERGY FROM WASTE FRAMEWORK REVIEW**EXECUTIVE SUMMARY**

The NSW Environment Protection Authority (EPA) has progressed a review of the Energy from Waste framework for the NSW Government and identified potential changes to the framework. The EPA has released an options paper [Energy from waste – options paper](#) (due 8 April) and invited Council's views on potential changes to the framework. The feedback received will help to inform the NSW Government's decisions on future amendments.

There are three key proposed changes to the framework:

- 1. Changes to the precincts and associated risks**
- 2. Changes to the definition of thermal treatment**
- 3. Changes to the exception relating to powering industrial or manufacturing processes on site**

The main change that will impact the Richmond Valley is the proposed removal of the Richmond Valley Regional Job Precinct as a priority infrastructure area for Energy from Waste Facilities.

Richmond Valley Council has been exploring Alternate Waste Treatment Solutions since 2017 as part of its Waste and Resource Recovery Strategy. The NSW EfW Infrastructure Plan 2021, which was designed to encourage investment in regional NSW, was the first document that specified EfW facilities could only be established in four LGAs in NSW.

On many occasions Council sought support from Regional NSW to prepare and deliver a community education program, to improve understanding of the operation of these facilities. However, no commitment to a specific Energy from Waste facility education/information program was provided. As a result of this apparent lack of political support for the emergence of EfW facilities, along with questions on the commercial viability of an EfW facility on the North Coast, Council resolved, in November 2022, to pause all investigations into Energy from Waste facilities.

It is therefore timely that the EPA has now reviewed its EfW Framework and proposed the removal of the Richmond Valley RJP as an option for an EfW facility in NSW. This reflects the results of Council's own investigations and will help to alleviate the concerns held by some in the Richmond Valley community.

MOTION

Moved: Cr Robert Mustow

Seconded: Cr Sam Cornish

That Council:

1. Notes the proposed changes to the NSW Government's Energy from Waste Framework, outlined in the energy from waste options paper;
2. Strongly supports the proposed removal of the Richmond Valley Regional Jobs Precinct as a priority infrastructure area for energy from waste facilities;
3. Confirms its commitment to alternate waste treatment solutions as part of the circular economy and supports proposed changes to the definition of thermal treatment, as well as the proposed exception relating to powering industrial or manufacturing processes on site;
4. Updates its Waste and Resource Recovery Strategy to reflect any amendments to the NSW Framework that may be made following the consultation;

Cr Walker suggested Point 5 be added to the motion:

5. Records its total opposition to an Energy from Waste project involving incineration ever being built in the Richmond Valley Local Government Area.

Cr Robert Mustow and Cr Sam Cornish accepted Point 5 to be added to the motion.

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The motion was put to the vote and carried.

RESOLUTION 180325/7

Moved: Cr Robert Mustow

Seconded: Cr Sam Cornish

That Council:

1. Notes the proposed changes to the NSW Government's Energy from Waste Framework, outlined in the energy from waste options paper;
2. Strongly supports the proposed removal of the Richmond Valley Regional Jobs Precinct as a priority infrastructure area for energy from waste facilities;
3. Confirms its commitment to alternate waste treatment solutions as part of the circular economy and supports proposed changes to the definition of thermal treatment, as well as the proposed exception relating to powering industrial or manufacturing processes on site;
4. Updates its Waste and Resource Recovery Strategy to reflect any amendments to the NSW Framework that may be made following the consultation;
5. Records its total opposition to an Energy from Waste project involving incineration ever being built in the Richmond Valley Local Government Area.

CARRIED

15 COMMUNITY SERVICE DELIVERY**15.1 POST EXHIBITION REPORT - DRAFT SECTION 7.11 HEAVY HAULAGE CONTRIBUTIONS PLAN****EXECUTIVE SUMMARY**

At the 17 December 2024 Ordinary Meeting Council endorsed the Draft Richmond Valley Council Section 7.11 Heavy Haulage Contributions Plan (as amended) for public exhibition.

The Draft Plan was publicly exhibited from 27 January 2025 to 28 February 2025 in accordance with the Richmond Valley Council Community Participation Plan. No submissions were received.

The Draft Plan is now presented for Council's consideration.

RESOLUTION 180325/8

Moved: Cr Robert Mustow

Seconded: Cr Stephen Morrissey

That Council:

1. Notes the outcome of the community consultation for the Draft 7.11 Heavy Haulage Contributions Plan (as Amended).
2. Adopts the Richmond Valley Council Section 7.11 Heavy Haulage Contributions Plan (as Amended) (March 2025) and publishes a copy of the Plan on its website.

CARRIED

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15.2 BULK WATER CHARGES**EXECUTIVE SUMMARY**

At its June 2024 Ordinary Meeting, Council amended its Revenue Policy for the 2024/2025 financial year to create equity between existing external bulk water customers. These changes resulted in a small number of customers being inappropriately charged both the bulk water charge and a water access charge. In December 2024 Council resolved to endorse a revised 2024/2025 Revenue Policy with a new Private Property Connection – Bulk Water Sale Charge included and place the Policy on public exhibition as required. The revised Policy was publicly exhibited between 20 December 2024 and 11 February 2025 and no submissions were received. The revised 2024/2025 Revenue Policy is now presented for Council's consideration.

RESOLUTION 180325/9

Moved: Cr Robert Hayes

Seconded: Cr Stephen Morrissey

That Council:

1. Adopts the revised 2024/2025 Revenue Policy including the addition of a new Private Property Connection – Bulk Water Sale Charge.
2. Applies the new charge from 1 July 2024.

CARRIED**16 PROJECTS & BUSINESS DEVELOPMENT**

Nil

17 ORGANISATIONAL SERVICES**17.1 FINANCIAL ANALYSIS REPORT - FEBRUARY 2025****EXECUTIVE SUMMARY**

The purpose of this report is to inform Council of the status and performance of its cash and investment portfolio in accordance with the *Local Government Act 1993* s.625, Local Government (General) Regulation 2021 cl.212, Australian Accounting Standard (AASB 9) and Council's Investment Policy.

The value of Council's cash and investments at 28 February 2025 is shown below:

Bank Accounts	Term Deposits	Floating Rate Notes	Fixed Rate Bonds	TCorp IM Funds	Total
\$20,305,766	\$30,000,000	\$6,750,390	\$4,500,000	\$17,480,387	\$79,036,542

The weighted average rate of return on Council's cash and investments at 28 February 2025 was 4.32% which was above the Bloomberg AusBond Bank Bill Index for February of 4.07% (annualised), which is Council's benchmark.

RESOLUTION 180325/10

Moved: Cr John Walker

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Seconded: Cr Robert Hayes

That Council adopts the Financial Analysis Report detailing the performance of its cash and investments for the month of February 2025.

CARRIED

18 GENERAL BUSINESS

Nil

19 MATTERS FOR INFORMATION**RESOLUTION 180325/11**

Moved: Cr Stephen Morrissey

Seconded: Cr John Walker

Recommended that the following reports submitted for information be received and noted.

CARRIED

19.1 MINUTES OF THE AUDIT, RISK AND IMPROVEMENT COMMITTEE MEETING HELD ON 26 FEBRUARY 2025**RESOLUTION 180325/12**

Moved: Cr Stephen Morrissey

Seconded: Cr John Walker

That Council receives and notes the Minutes of the Audit, Risk and Improvement Committee meeting held on 26 February 2025.

CARRIED

19.2 DEVELOPMENT APPLICATIONS DETERMINED UNDER THE ENVIRONMENTAL PLANNING AND ASSESSMENT ACT FOR THE PERIOD 1 FEBRUARY 2025 - 28 FEBRUARY 2025**RESOLUTION 180325/13**

Moved: Cr Stephen Morrissey

Seconded: Cr John Walker

That Council receives and notes the Development Application report for the period 1 February 2025 to 28 February 2025

CARRIED

19.3 GRANT APPLICATION INFORMATION REPORT - FEBRUARY 2025**RESOLUTION 180325/14**

Moved: Cr Stephen Morrissey

Seconded: Cr John Walker

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That Council receives and notes the Grant Application Information Report for the month of February 2025.

CARRIED**20 QUESTIONS ON NOTICE****20.1 QUESTIONS ON NOTICE - 2022 FLOOD IMPACT UPDATE**

The following questions on notice were received from Councillor Murray at the February 2025 Ordinary meeting. The questions relate to the NSW Reconstruction Authority's Resilient Homes Program.

Questions

1. Will all priority homes mapped 1-4 receive a grant and what is the timeline to deliver these in full?
2. Of the total number of homes affected by the 2022 flood, how many promised grants have been approved and distributed across the three Resilient Homes Grant streams? Additionally, provide a breakdown by grant stream and postcode for Richmond Valley residents.
3. How much of the \$790 million has been distributed, with a breakdown by postcode, priority level, and the average time taken for approval?
4. Provide clear details about the retreat program, including how people can apply and the timeline for its rollout across properties over five hectares. Will the funding be equivalent to the house raise grant stream? If not, why?
5. What is the process for RA agents in connecting applicants to mental health services, and how many individuals have been referred to the police for welfare checks in the Richmond Valley?
6. Can we follow up with the relevant agency to confirm the revised date for the outcome of the Woodburn IGA's business grant application, which was supposed to be yesterday?

Responses

Council wrote to the NSW Reconstruction Authority, seeking clarification of these issues on 24 February 2025 and has participated in discussions with the Authority regarding the Resilient Homes Program. To date, Council has not received a response to its letter and given the Authority's current focus on recovery from the Cyclone Alfred event, it is unlikely that this matter will be addressed prior to the March Ordinary Meeting. Council will continue to work with the Authority to progress a response to the Questions on Notice.

RESOLUTION 180325/15

Moved: Cr Lyndall Murray

Seconded: Cr Robert Hayes

That Council continues to seek a response from the NSW Reconstruction Authority to the Questions on Notice raised by Councillor Murray.

CARRIED

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21 QUESTIONS FOR NEXT MEETING (IN WRITING)**21.1 QUESTIONS – CR LYNDALL MURRAY**

Cr Lyndall Murray asked that the following questions be answered at Council's April Ordinary meeting and the responses be made publicly available:

Questions for the Reconstruction Authority regarding the \$5,000,000 Repair to Return program and undisclosed funding amounts:

1. If any funds were allocated to the Richmond Valley, what amount was spent and on how many homes?
2. How much funding was spent on the Living Lab and Lismore City Council's Converge program?
3. Will the Reconstruction Authorities CEO and Executive agree to attend an open meeting in Woodburn, Coraki and Broadwater to discuss the next "phase" of rolling out the remaining House Raise & Retro Refit grant streams?
4. GIVIT was announced as the primary fundraising vehicle by the State Government. How much money has been raised for Cyclone Alfred, and how much has been spent in the Richmond Valley?
5. What is the total amount of grant or other income received by Richmond Valley Council for the 2022 flood recovery? Please provide a breakdown by grant stream and a report detailing the projects funded by these monies broken down by postcode?

Additional questions:

1. Can the council arrange a meeting with concerned community members to discuss why water in the Bungawalbin flats affecting Swan Bay, New Italy, Ellangowan, and surrounding areas, is not draining?
2. Could council staff meet with Coraki residents to collect feedback on stormwater and sewerage issues along Bridge Street, Richmond Street, behind Union Street, and surrounding areas, and then compile a report on the system's effectiveness?
3. Can council staff investigate or write to the relevant agency regarding the recent fish kills and blackwater incidents, and report whether the blackwater poses a toxic risk to human health?
4. Can council ask the relevant agency for a report on the health of the Richmond River before and after the impacts of the fish kills as a result of Cyclone Alfred?
5. Can we get back to Deborah Bell's questions as outlined in public access?
6. Where are the new guages promised for Bungawalbin?

21.2 QUESTIONS – CR ROBERT HAYES

Cr Robert Hayes asked that the following questions be answered at Council's April Ordinary meeting:

1. Can Council develop an avenue where you can make an inquiry to get confirmation of what flood depths and velocities are relevant to a property and what type of engineering would be required to accompany a development application to be successful?

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2. If the CSIRO flood report due out in June 2025 results in flood mitigation meaasures that will result in lowering flood levels by 1m or more. What could that do to flood hazard classifications in our villages and surrounding areas moving forward?

22 MATTERS REFERRED TO CLOSED COUNCIL

That Council considers the confidential report(s) listed below in a meeting closed to the public in accordance with Section 10A(2) of the Local Government Act 1993:

22.1 Tender VP430435 - Design & Construct Casino Suspension Bridge

This matter relates to (d)(i) commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

22.2 Tender REGPRO412425 - Provision of Traffic Control Services

This matter relates to (d)(i) commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

22.3 Tender REGPRO402425 - Road Safety Barrier Systems

This matter relates to (d)(i) commercial information of a confidential nature that would, if disclosed prejudice the commercial position of the person who supplied it.

The General Manager reported that no written representations had been received in respect of the items listed for consideration in Closed Council.

The Chair called for representations from the gallery.

There were no verbal representations from the gallery in respect of this item.

The Chair advised that under section 10A Local Government Act 1993, the media and public are to be excluded from the meeting on the basis that the business to be discussed is classified confidential under the provisions of section 10(2) as outlined above.

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RESOLUTION 180325/16

Moved: Cr Stephen Morrissey

Seconded: Cr Sandra Humphrys

That:

1. Council enters Closed Council to consider the business identified in Item 22.1, together with any late reports tabled at the meeting.
2. Pursuant to section 10A(2) of the Local Government Act 1993, the media and public be excluded from the meeting on the basis the business to be discussed is classified confidential under the provisions of section 10(2) as outlined above. The correspondence and reports relevant to the subject business be withheld from access to the media and public as required by section 11(2) Local Government Act 1993

CARRIED

Council closed its meeting at 7.54pm

The open Council meeting resumed at 7.59pm

23 RESOLUTIONS OF CLOSED COUNCIL

The resolutions of the Closed Council meeting were read by the Director Projects and Business Development (Item 22.1) and Director Organisational Services (Items 22.2 & 22.3).

22.1 Tender VP430435 - Design & Construct Casino Suspension Bridge

That

1. Council accepts the tender for design and construction of the Casino Suspension Bridge from Fleetwood Urban Pty Ltd, as it represents the best value for Council at \$3,259,927.00 (exclusive of GST); and
2. The General Manager be authorised to negotiate and finalise the terms and conditions of any contract or agreement, in line with the content of this report and the available budget and affixing the seal of Council where necessary.

22.2 Tender REGPRO412425 - Provision of Traffic Control Services

That

1. Council accepts the tender from the following suppliers for Regional Procurement Tender REGPRO412425 – Provision of Traffic Control Services, on a Schedule of Rates based contract for a period of three years, with an option for 2 x one-year extensions, subject to performance.
 - Lack Group
 - Altus Traffic
 - Workforce International Group
2. The General Manager be authorised to negotiate and finalise the terms and conditions of any contract or agreement, in line with the content of this report and the available budget and affixing the seal of Council where necessary.

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22.3 Tender REGPRO402425 - Road Safety Barrier Systems

That

1. Council accepts the tender from the following suppliers for Regional Procurement Tender REGPRO402425 – Road Safety Barrier Systems, on a Schedule of Rates based contract for a period of three years, with an option for 2 x one-year extensions, subject to performance.
 - Road Safety Barriers
 - Irwin Family Trust
 - On Time Guardrail
2. The General Manager be authorised to negotiate and finalise the terms and conditions of any contract or agreement, in line with the content of this report and the available budget and affixing the seal of Council where necessary.

The Meeting closed at 8.03pm.

The minutes of this meeting were confirmed at the Ordinary Council Meeting held on 15 April 2025.

.....
CHAIRPERSON



DRAFT Richmond Valley Council Flood Risk Management Plan Committee

Terms of Reference

1. Purpose

The purpose of the Flood Risk Management Plan Committee (the Committee) is to assist Richmond Valley Council (the Council) with preparation of a Flood Risk Management Study and Plan (FRMSP), under the guidance of the NSW Flood Risk Management Manual (the Manual), for the Richmond Valley local government area (the LGA).

The Committee has no executive powers and is established to provide feedback, input and advice to Council.

2. Scope

The scope of the Committee is to provide assistance to Council during investigations and production of the FRMSP. This includes-

- a) providing a range of skills through its membership including community representation, planning, engineering, sustainability, and/or emergency management,
- b) providing information & advice on flood behaviour and key threats based upon personal experiences and/or professional knowledge of its members,
- c) identifying, discussing and recommending a range of flood management, mitigation, adaptation and/or resilience options for the LGA that can be investigated during the preparation of the FRMSP, and
- d) assisting with engagement during preparation of the FRMSP including collection and/or dissemination of information to the community.

3. Stages of the FRMSP

Preparation of the FRMSP will be undertaken in Stages.

Stage1 - Inception	Stage 2 -Data Collection & Review	Stage 3 –Understanding flood behaviour	Stage 4 – Consequences of flooding on community
Whom <ul style="list-style-type: none"> Council Technical Working Group (TWG) Consultant 	Whom <ul style="list-style-type: none"> Consultant TWG 	Whom <ul style="list-style-type: none"> Consultant 	Whom <ul style="list-style-type: none"> TWG Consultant
Tasks <ul style="list-style-type: none"> Procurement of a consultant Project familiarisation and site inspections Inception Meeting 	Tasks <ul style="list-style-type: none"> Data collection & review Community meetings 	Tasks <ul style="list-style-type: none"> Hydrologic Analysis Hydraulic Analysis Existing Scenario testing 	Tasks <ul style="list-style-type: none"> Assess impacts on the community Post process modelling & outputs Information to support decisions
Timeframe <ul style="list-style-type: none"> Sept 2024 	Timeframe <ul style="list-style-type: none"> Sept 2024 to Nov 2024 	Timeframe <ul style="list-style-type: none"> Sept 2024 to Mar 2025 	Timeframe <ul style="list-style-type: none"> Feb 2025 to Apr 2025
Stage 7 – Adoption of Final Report	Stage 6 – Draft Report and Exhibition	Stage 5 – Information to support analysis and management decisions	
Whom <ul style="list-style-type: none"> Committee TWG Consultant Council 	Whom <ul style="list-style-type: none"> Council Committee TWG Consultant 	Whom <ul style="list-style-type: none"> Committee TWG Consultant 	
Tasks <ul style="list-style-type: none"> Review submissions Prepare final FRMP Adoption of final FRMSP by Council 	Tasks <ul style="list-style-type: none"> Endorsement of Draft by Council Public Exhibition Community Information Sessions 	Tasks <ul style="list-style-type: none"> Development management options Assessment of management options Recommend management actions Prepare draft FRMSP 	
Timeframe <ul style="list-style-type: none"> Dec 2025 to Feb 2026 	Timeframe <ul style="list-style-type: none"> Oct 2025 to Dec 2025 	Timeframe <ul style="list-style-type: none"> May 2025 to Oct 2025 	

4. Meeting Arrangements

The Committee will hold frequent meetings, normally online via Teams, during Stage 5 of the project. These meetings are likely to be monthly (but may be scheduled more frequently as needed). Meetings are to be held at mutually convenient times for members with an estimated duration of an hour (but shouldn't go longer than 2 hours).

Additional meetings may be scheduled during Stages 6 & 7 (as needed) to assist with public exhibition of the draft and finalisation of the FRMSP.

Meetings will be minuted.

5. Committee Composition

The Committee consists of the following voting members-

- a) Elected Councillor of Richmond Valley Council,
- b) Four local community representatives (with equitable distribution across the LGA),
- c) Richmond Valley Council Technical Working Group (TWG) consisting of professional staff covering engineering, planning, environment, sustainability, asset management and/or flood mitigation, and
- d) Rous staff member having a floodplain management role.

The Committee will be assisted by the following non-voting members-

- a) representative of Department of Climate Change, Energy, the Environment & Water (DCCEEW), and
- b) representative of NSW State Emergency Services (SES).

6. Appointment of Community Representatives

Appointment of community representatives will be undertaken by an Expression of Interest (Eoi) process. Eoi will be publicised through Council's normal social media, website and newsletter resources. Applications for membership should include details on how they can contribute to the FRMSP through their flood experience, local flood knowledge, and understanding of flood impacts and awareness of potential flood mitigation/management opportunities.

A selection panel, consisting of representation by Council's Executive and the TWG, will review applications and make recommendations to the General Manager for appointment of community representatives.

Should a community representative resign from the Committee, a replacement may be selected from the original pool of applicants, a new Eoi process may be conducted to elect a new representative, or the position may remain unfilled (the later option would only be taken during Stages 6 & 7).

7. Quorum

The quorum for meetings where a vote is required will be 50% + 1 voting member. Each voting member is entitled to 1 vote.

No proxy or absentee votes will be accepted.

8. Appointment

The Committee will serve for the duration of preparing the FRMSP.

9. Member Obligations

All members of the Committee must-

- a) follow Richmond Valley Council's code of conduct,
- b) must declare any conflict of interest at the commencement of each meeting, or when they first become aware of such conflict of interest during meeting discussions, and
- c) must not share or disclose any documents, information or conversations outside of the Committee without the prior consent of the Council or the Committee.



**Richmond Valley Council
Audit, Risk and Improvement Committee**

**2024
Annual Report
to Council**

Report prepared by the Chair of the
Richmond Valley Council Audit, Risk and Improvement Committee

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1. Introduction

The Terms of Reference ("TOR") for the Audit, Risk and Improvement Committee ("Committee") adopted by Richmond Valley Council ("Council") requires the Committee to provide an annual assessment to Council each year.

This report covers the period of the full calendar year of 2024. Prior to its submission to Council, the report was reviewed and endorsed by the Members of the Committee.

The Committee has been established and supported by Council as a key component of its governance framework. The Committee's TOR has been developed with reference to guidelines issued over time by the NSW Office of Local Government ("OLG").

The TOR sets out the roles and responsibilities of the Committee, its authority and operational guidelines, membership and the tenure of its members, and their reporting responsibilities. The TOR was adopted by Council on 18 July 2023, and is reviewed annually by the Committee with any substantial changes recommended to Council for adoption.

During 2024, the core membership of the Committee comprised three Independent Members, with one of the Independent Members appointed as the Chair by Council. Independent Members are appointed for a specified term by Council following selection through an expression of interest process.

2. Audit, Risk and Improvement Committee Report

2.1 From IARC to ARIC

Through an expression of interest process for independent members in mid-2022, Council initiated the process of retiring/converting their existing Internal Audit and Risk Committee ("IARC"), consisting of all Councillor members, and establishing an independent Audit, Risk and Improvement Committee ("ARIC") as mandated through an amendment to the *Local Government Amendment (Governance and Planning) Act 2016 (NSW)*. The amendment also required (amongst other things) a range of aspects of Council's operations that the Committee must keep under review.

Following the confirmation of the selected Independent Members at the Ordinary Council Meeting of 16 August 2022, the inaugural meeting of the 'new' Committee was held on 19 October 2022.

The draft 'Guidelines for Risk Management and Internal Audit for Local Government in NSW' ("Guidelines") governing the Committee were initially released for discussion in September 2019, followed by further revisions in both August 2021 and December 2022. Accompanying the last revision, the OLG issued a Circular to Councils advising that the recently updated draft of the Guidelines had been approved, with the legislative amendments giving statutory force to elements of the Guidelines expected to be made in early 2023.

In anticipation of those revised Guideline's requirements being proclaimed, utilising the models contained therein, Council drafted and presented the TOR and Internal Audit Charter to the Committee at the May 2023 meeting. Following a review and some minor amendments and improvements, the Committee then endorsed both draft documents for presenting to Council for adoption. Council subsequently adopted both documents at the Ordinary Council Meeting of 18 July 2023 and the IARC officially became the ARIC.

Unfortunately, the required legislative amendments were not adopted by the NSW Government until quite late in 2023, along with some final (but immaterial) amendments being incorporated into the Guidelines shortly thereafter. The commencement date for the 'new' regulations was 1 July 2024, however it was also noted that Council's adopted TOR was already materially compliant. Despite this, the immaterial amendments resulting from the finalisation of the 'new framework' were considered and included as part of the Committee's annual review in early 2024. Subsequently, Council adopted the revised TOR at the Ordinary Council Meeting of 19 March 2024.

The Committee will continue to work with Council to ensure that all new (and old) requirements under the legislation are appropriately considered as part of the continuous improvement process.

2.2 Committee Membership

The Committee Members during the period covered by this report were:

Independent Members:

- Ron Gillard – appointed Chair (since October 2022)
- Emma Fountain (since October 2022)
- Jay Jo (since October 2022)

Background of Independent Members:

Ron Gillard has attained a broad range of commercial experience in the Australian manufacturing and investment sectors, as well as from participating in significant business ventures in Australia, the US and Europe. Since commencing his management consulting business in 2005, he has also held a

number of honorary executive positions on boards and/or committees for not-for-profits, community organisations, and other institutions. At various times during this same period, Ron has been appointed as an Independent Member or Chair to Audit, Risk and Improvement Committees of twenty-one regional and rural councils and/or JO's. He is currently the Chair of seven and a Member of a further nine (with three shared ARIC's representing ten of the total current). Ron holds a Masters Degree in Commerce.

Emma Fountain was born and raised in the northern rivers and is an active member of the local community. Emma has over 15 years of legal, governance, risk and compliance experience across both the public and private sectors, including education and local government. She holds a Bachelor of Laws (LLB) and a Graduate Diploma (Legal Practice), and worked for many years as an in-house lawyer and legal consultant before enhancing her career as a governance specialist, taking on leadership roles in corporate governance, compliance and enterprise risk management. Emma also holds a Graduate Diploma (Applied Corporate Governance) with the Governance Institute of Australia and has completed the Australian Institute of Company Directors (AICD) Course. Emma has significant experience working with councils, boards and committees and is the General Counsel and Company Secretary for Diocese of Lismore Catholic Schools Limited.

Jay Jo is a leader in governance, risk, assurance and compliance. Jay has significant experience in these areas across multiple sectors and industries including in government, not for profit and ASX-listed organisations. In addition to being an ARIC Member at Richmond Valley Council, Jay holds several board and committee positions including Chair of the ARIC at Blue Mountains City Council and Edward River Council. Jay is a Chartered Accountant, who has held senior positions in governance as well as audit, risk and compliance roles for NSW Treasury, Transport for NSW, NSW Health entities, Roads and Maritime Services, Sydney Trains and NSW Trains. He has a Bachelor of Commerce (Accounting and Finance) from the University of Sydney, as well as several diplomas and certifications including the Graduate Certificate in Compliance and Risk Management and Graduate Certificate in Internal Auditing.

2.3 Committee Meeting Attendance

The table below sets out the meetings of the Committee held during the reporting period and the attendance of Committee members at these meetings.

Meeting Date	R Gillard	E Fountain	J Jo
22 nd Feb 2024	✓	✓	✓
29 th May 2024	✓	✓	✓
28 th Aug 2024	✓	✓	✓
17 th Oct 2024	✓	✓	✓
4 th Dec 2024	✓	✓	✓

Table 1: Summary of Committee Meetings and Member Attendance

The meeting of 17 October 2024 was held as a 'special meeting' primarily to review the Council's audited annual financial statements in line with the Guidelines.

It is also acknowledged that the General Manager, Director Organisational Services, Director Community Service Delivery, Chief of Staff, Director Projects & Business Development, Manager Finance, and Executive Assistant attended the above meetings, along with the internal audit contactor and representative(s) of the Audit Office of NSW from time to time.

2.4 Role of the Committee

The primary role of the Committee, as required under section 428A of the *Local Government Act 1993 (NSW)* (the “Act”), is to review and provide independent advice to Council regarding the following aspects of Council’s operations:

- compliance;
- risk management;
- fraud control;
- financial management;
- governance;
- implementation of the strategic plan, delivery program and strategies;
- service reviews;
- collection of performance measurement data by Council; and
- internal audit.

In addition, the Committee:

- must also provide information to Council for the purpose of improving Council’s performance of its functions;
- must fulfil its specific responsibilities under section 428A of the Act as outlined in Schedule 1 of the TOR;
- acts as a forum for consideration of Council’s internal audit function and oversee its planning, monitoring and reporting to ensure it operates effectively;
- acts as a forum for the consideration of external audit findings;
- is directly responsible and accountable to the Governing Body for the exercise of its responsibilities; and
- recognises at all times that the primary responsibility for the management of Council rests with the General Manager and the Governing Body.

The Committee achieves this by:

- examining and commenting on Council’s enterprise risk management framework and practices, including review of internal control mechanisms;
- reviewing financial reporting, including reviewing the work of Council’s external auditors;
- monitoring legislative compliance, including compliance with policies and guidelines issued by the Office of Local Government;

- developing, executing and monitoring a four year workplan for each Council term to ensure that all matters listed in Schedule 1 of the TOR are reviewed by the Committee and considered by the internal audit function when developing their risk-based program of internal audits;
- reviewing the work of Council's internal audit function, including achievement of Council's Strategic Internal Plan and advising management on the annual and long term program of internal audits, as well as overseeing progress with the implementation of the recommendations of completed audits;
- monitoring progress of internal process improvement projects, including the implementation of internal and external audit recommendations;
- provide advice on the scope of each project to ensure that each audit or review addresses the breadth of detail expected; and,
- reporting to Council on significant governance, risk, and internal control issues.

The Committee has also instituted key compliance declarations with Council management and these are monitored and reported on progressively throughout the year at Committee meetings, as well as via the scope and deliverables from internal and external audits.

2.5 Internal Audit

Council, under the previous Committee, had contracted Grant Thornton Australia Limited to provide several years of internal audit services to the Council, with the last contract term and Internal Audit Plan expiring in June 2023. In consultation with the Committee, Council decided not to extend the contract to allow a realignment of the internal audit program with the next council term and the commencement of tasks required under the then draft Guidelines. In its place, Council undertook a significant review of Council's physical asset security in the latter half of 2024, with the results to be presented to the Committee at its February 2025 meeting. This 'pause' enabled Council to prioritise and address the significant list of open internal audit findings and recommendations, as well as allowed them time to consider the most appropriate and effective internal audit model for Council.

Undertaking an EOI process through Vendor Panel in early 2024, Council received and assessed the four (4) submissions in line with Council's RFQ evaluation process by appropriate personnel. The overall evaluation considered the capabilities, experience, approach to methodology and price, with a summary of the assessment process provided to the Committee at its 29 May 2024 meeting. After due consideration, the selection of Council's preferred supplier of Grant Thornton was endorsed by the Committee.

Despite Council's prior undertakings with Grant Thornton, notable improvements were made as part of the new appointment. This included the development of the Strategic Internal Audit Plan in conjunction with Council and the Committee, and to ensure it aligns with the identified and emerging risks of Council and the industry. Following an initial meeting in August, the final draft of the 4-Year Internal Audit Plan was presented to and endorsed by the Committee on 4 December 2024, with the first project to be undertaken during the Jan-Mar 2025 quarter.

Internal Audits Undertaken During 2024

- Physical Assets Security Audit

Progress of Internal Audit Recommendations/Actions

Progress against agreed actions resulting from the recommendations of internal audit reports (current and prior years) are reviewed at every Committee meeting, with any necessary revisions to targeted implementation dates approved by the General Manager and/or the Committee.

Number of Actions:	2024	2023	2022*
Open at start of year	30	49	67
Added from audits completed during year	-	42	-
Resolved/addressed during year	-23	-61	-18
Open at end of year	7	30	49
<i>Total Actions Overdue</i>	<i>nil</i>	<i>nil</i>	<i>nil</i>

*2022 period is 30 September through 31 December 2022

Internal Audit Plan

During the period, the Committee endorsed the new Strategic Internal Audit Plan following input and assessments from Council and the internal audit service provider based on the reassessed and updated deemed risks and priorities. The recently endorsed four-year Strategic Internal Audit Plan aligns with the current Council term.

Other Internal Audit Activities

During the reporting period, the Committee:

- reviewed and approved the draft scopes for the Internal Audits of;
 - Capital Works (Water & Sewer); and
 - Psychosocial Safety.

2.6 Enterprise Risk

Risk Register and Risk Management Framework

Work has progressed significantly on the risk management framework with regular updates on the Continuous Risk Improvement Program provided to the Committee. In absence of an all-encompassing framework, the Committee is routinely informed about any issues or matters that have arisen since their last meeting that could affect Council's risk profile. The Committee also receives an annual presentation of Council's risk register, as well as receives regular updates about the ongoing performance of Council's integrated management system, which includes risk management as part of its core functions.

Business Continuity Plan

Council's Business Continuity Plan ("BCP") was reviewed and updated in early 2024 following a crisis simulation exercise. The updated BCP was adopted by Council at its May 2024 meeting. The Committee will continue to monitor the currency and status of the BCP, including simulation testing of its components from time to time.

2.7 External Audit

The introduction of the *Local Government Amendment (Governance and Planning) Act 2016 (NSW)* also gave the Auditor-General the mandate to audit NSW local government. During the reporting period, the Audit Office of NSW undertook the external audit of Council's financial statements for the fiscal year ended 30 June 2024 ("FY24"). The Committee reported to the Governing Body that they are not aware of any issues that would preclude Council from adopting the Annual Financial Statements for FY24.

In addition to its meeting dedicated to the post-audit review and presentation of Council's audited annual financial statements and associated audit reports, the Committee also incorporated a review of the draft financial statements prior to them being referred to audit for FY24. While an added task and imposition on staff was during a period where time is a scarce resource, the review confirmed the high level of professionalism, preparation and dedication of staff resulting in minimal comments and/or amendments being provided by the Committee.

Throughout the year, the Committee met with the Audit Office of NSW and/or their contractor and oversaw the delivery of the Annual Engagement Plan for the financial year ending 30 June 2024, as well as monitored Council's progress in addressing the actions agreed in response to matters raised in current and historical External Audit Management Letters.

The Audit Office of NSW and its contractor are invited to attend and participate in all Committee meetings (by videoconference, telephone, or in person wherever possible) for the full agenda if their schedule(s) permit.

Also during the year, Council and the Committee were advised that the audit for FY25 will be completely undertaken by the Audit Office of NSW. The Council and the Committee are looking forward to working directly with the Audit Office team during the next audit, and will continue to monitor the performance and deliverables of the external auditor against the agreed engagement plan with Council.

Progress of External Audit Recommendations/Actions

Progress against agreed actions resulting from the recommendations of Audit Management Letters (current and prior years) are reviewed at every Committee meeting, with any necessary revisions to targeted implementation dates approved by the General Manager or the Committee.

Number of Actions:	2024	2023	2022*
Open at start of year	3	5	3
Added from audits undertaken during year	2	2	2
Resolved/addressed during year	-4	-4	-
Open at end of year	1	3	5
<i>Total Actions Overdue</i>	<i>nil</i>	<i>nil</i>	<i>nil</i>

*2022 period is 30 September through 31 December 2022

2.8 Other Key Activities Undertaken During the Reporting Period

The Committee continually receives reports and updates on Council activities as they relate to risk management and mitigation strategies. During the year, the Committee received the following reports/updates:

- progress of Council's ICT strategy and system upgrades;
- outcomes of WHS self-audit reports;
- NRLX operation;
- progress against the improvements identified in the gap analysis performed by Council against the NSW Audit Office Performance Audit on Financial Management and Governance in MidCoast Council
- policy development and reviews;
- continuous improvement and testing of cyber security;
- development and adoption of the ARIC four-year workplan;
- PFAS testing;
- fraud prevention framework;
- September 2024 quarterly budget review statement;
- update on Council's major projects (> \$5 million);
- progress/planning of new sewer treatment plant for Casino; and
- obtained an overview of other mandatory audits (ie. not initiated by the Committee) and their findings/recommendations.

3. Committee Priorities for 2025

The key priorities for the Committee in this coming year will be:

- practically apply the OLG's legislated framework in a manner that will allow the Committee to meet its obligations, while at the same time minimise any adverse impact on Council's internal audit function and operations;
- ensure the recently adopted four year ARIC workplan, covering all of the Committee's responsibilities contained within Schedule 1 of the TOR, are fulfilled on a cyclical basis;
- monitor the scheduled internal audit projects to ensure they are completed and the findings presented to the Committee in a timely manner;
- monitor management's responses to audit findings and recommendations, and to advise on the appropriateness of the responses and proposed implementation timeframes;
- review the draft financial statements (out-of-session if needed) prior to their referral to audit;
- monitor progress and implementation of the risk management framework;
- monitor major projects;
- monitor the arrangements to review and test Council's BCP and IT disaster recovery plans; and
- receive and question the functional heads of Council from time to time to provide real-time updates on programs, initiatives, risks and controls from their operations.

Ron Gillard

Chair – Richmond Valley Council Audit, Risk and Improvement Committee

26 February 2025



Concise Investment Report Pack

Richmond Valley Council

1 March 2025 to 31 March 2025



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1. Portfolio Valuation As At 31 March 2025

	Security Rating	Face Value Original	Face Value Current	Market Value	% Total Value	Running Yield	Weighted Running Yield
Fixed Interest Security							
At Call Deposit							
CBA Business Online Saver Acct RVC At Call	S&P ST A1+	6,840,000.00	6,840,000.00	6,840,000.00	8.77%	3.98%	
CBA General Fund Bk Acct RVC At Call	S&P ST A1+	973,042.82	973,042.82	973,042.82	1.25%	3.10%	
CBA Trust Acct RVC At Call	S&P ST A1+	87,050.17	87,050.17	87,050.17	0.11%	2.80%	
MACQ 940323454 At Call	Moodys A2	11,537,477.12	11,537,477.12	11,537,477.12	14.80%	4.65%	
NAB Business Cheque Acct RVC At Call	S&P ST A1+	20.00	20.00	20.00	0.00%	0.00%	
		19,437,590.11	19,437,590.11	19,437,590.11	24.93%		1.08%
Floating Rate Note							
Auswide 1.5 17 Mar 2026 FRN	Moodys Baa2	1,000,000.00	1,000,000.00	1,000,000.00	1.28%	4.60%	
Auswide 1.6 22 Mar 2027 FRN	Moodys Baa2	1,500,000.00	1,500,000.00	1,500,000.00	1.92%	4.78%	
CACU 1.7 21 Sep 2026 FRN	S&P BBB-	1,750,000.00	1,750,000.00	1,750,000.00	2.24%	5.63%	
MACQ 0.48 09 Dec 2025 FRN	Moodys A2	1,000,390.00	1,000,390.00	1,000,390.00	1.28%	5.03%	
MYS 0.65 16 Jun 2025 FRN	Moodys Baa2	1,500,000.00	1,500,000.00	1,500,000.00	1.92%	4.73%	
		6,750,390.00	6,750,390.00	6,750,390.00	8.66%		0.43%
Fixed Rate Bond							
NTTC 1.1 15 Dec 2025 - Issued 10 September 2021 - Richmond Council Fixed	Moodys Aa3	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	1.10%	
JUDO 6.4 26 Sep 2025 Fixed	S&P BBB-	1,500,000.00	1,500,000.00	1,500,000.00	1.92%	6.40%	
BOQ 4.7 27 Jan 2027 Fixed	S&P BBB+	1,000,000.00	1,000,000.00	1,000,000.00	1.28%	5.60%	
		4,500,000.00	4,500,000.00	4,500,000.00	5.77%		0.25%
Unit Trust							
NSWTC Long Term Growth Fund UT		3,000,000.00	3,723,667.17	3,641,743.68	4.67%	-26.40%	
NSWTC Medium Term Growth Fund UT		11,005,029.35	13,756,719.60	13,642,958.30	17.50%	-9.96%	
		14,005,029.35	17,480,386.77	17,284,701.98	22.17%		-2.98%



1. Portfolio Valuation As At 31 March 2025

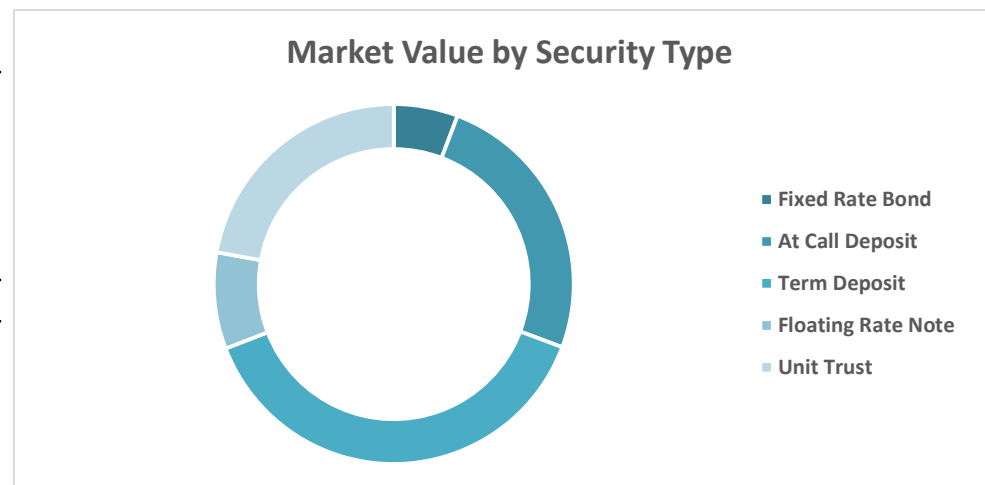
Term Deposit

AMP 5 30 Apr 2025 92DAY TD	Moody's ST P-2	1,000,000.00	1,000,000.00	1,000,000.00	1.28%	5.00%
AMP 5.1 23 Jul 2025 182DAY TD	Moody's ST P-2	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	5.10%
AMP 5.05 31 Jul 2025 182DAY TD	Moody's ST P-2	3,000,000.00	3,000,000.00	3,000,000.00	3.85%	5.05%
AMP 5 30 Oct 2025 273DAY TD	Moody's ST P-2	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	5.00%
BBA 4.75 03 Sep 2025 182DAY TD	S&P ST A2	4,000,000.00	4,000,000.00	4,000,000.00	5.13%	4.75%
BOQ 5 07 May 2025 181DAY TD	S&P ST A2	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	5.00%
BOQ 5.15 28 May 2025 181DAY TD	S&P ST A2	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	5.15%
BOQ 4.8 30 Sep 2025 183DAY TD	S&P ST A2	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	4.80%
CCU 5.15 05 Jun 2025 182DAY TD	Moody's ST P-3	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	5.15%
ING 5.31 04 Jun 2025 365DAY TD	S&P ST A1	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	5.31%
ING 5.17 21 Nov 2025 365DAY TD	S&P ST A1	1,000,000.00	1,000,000.00	1,000,000.00	1.28%	5.17%
JUDO 5.05 10 Apr 2025 182DAY TD	S&P ST A2	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	5.05%
NAB 4.95 30 Apr 2025 90DAY TD	S&P ST A1+	1,000,000.00	1,000,000.00	1,000,000.00	1.28%	4.95%
NAB 5.05 07 May 2025 181DAY TD	S&P ST A1+	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	5.05%
RCU 4.8 10 Sep 2025 182DAY TD	Unrated ST UR	2,000,000.00	2,000,000.00	2,000,000.00	2.57%	4.80%
		30,000,000.00	30,000,000.00	30,000,000.00	38.48%	1.93%
Portfolio Total		74,693,009.46	78,168,366.88	77,972,682.09	100.00%	0.71%



2. Portfolio Valuation By Categories As At 31 March 2025

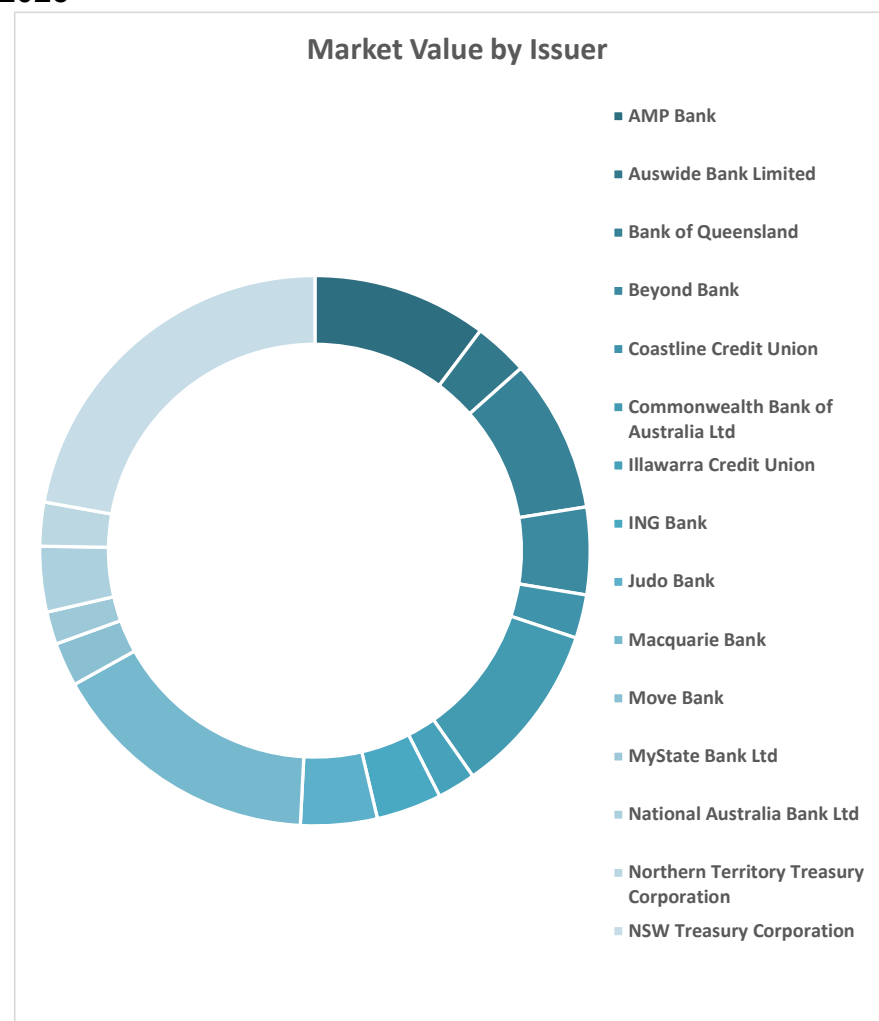
Security Type	Market Value	% Total Value
Fixed Rate Bond	4,500,000.00	5.77%
At Call Deposit	19,437,590.11	24.93%
Term Deposit	30,000,000.00	38.48%
Floating Rate Note	6,750,390.00	8.66%
Unit Trust	17,284,701.98	22.17%
Portfolio Total	77,972,682.09	100.00%





2. Portfolio Valuation By Categories As At 31 March 2025

Issuer	Market Value	% Total Value
AMP Bank	8,000,000.00	10.26%
Auswide Bank Limited	2,500,000.00	3.21%
Bank of Queensland	7,000,000.00	8.98%
Beyond Bank	4,000,000.00	5.13%
Coastline Credit Union	2,000,000.00	2.57%
Commonwealth Bank of Australia Ltd	7,900,092.99	10.13%
Illawarra Credit Union	1,750,000.00	2.24%
ING Bank	3,000,000.00	3.85%
Judo Bank	3,500,000.00	4.49%
Macquarie Bank	12,537,867.12	16.08%
Move Bank	2,000,000.00	2.57%
MyState Bank Ltd	1,500,000.00	1.92%
National Australia Bank Ltd	3,000,020.00	3.85%
Northern Territory Treasury Corporation	2,000,000.00	2.57%
NSW Treasury Corporation	17,284,701.98	22.17%
Portfolio Total	77,972,682.09	100.00%



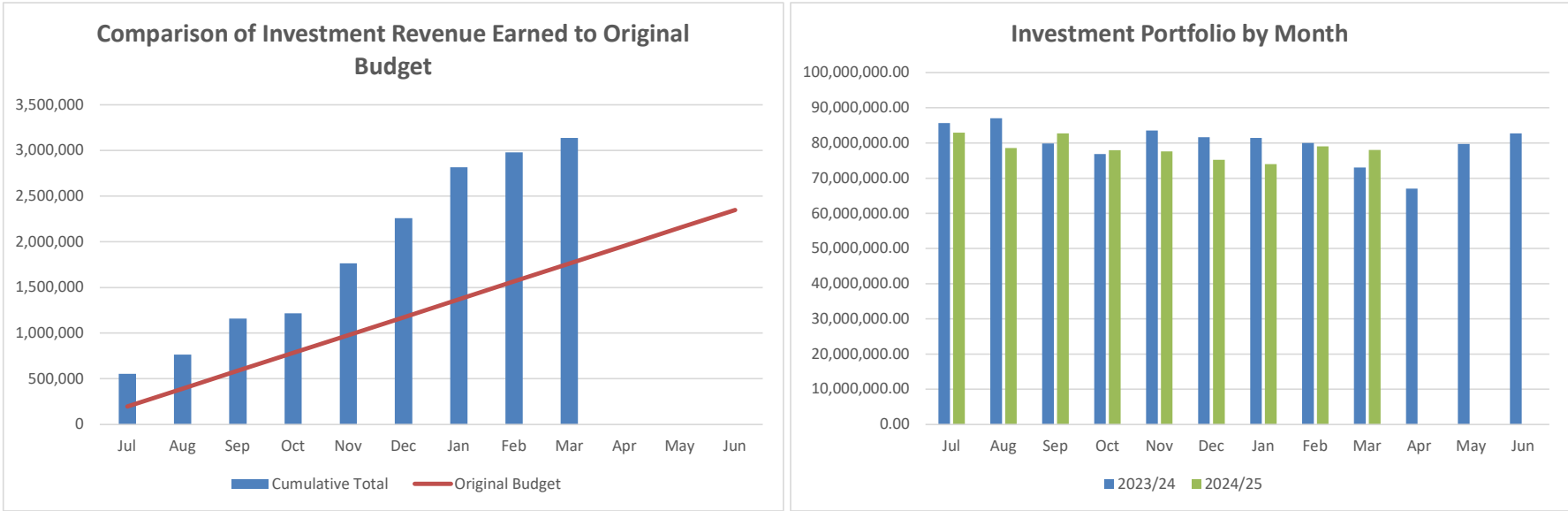


3. Investment Revenue Received For 1 March 2025 to 31 March 2025

Security	Issuer	Settlement Date	Face Value (Basis of Interest Calculation)	Consideration Notional	Income Type
AMP 5 04 Mar 2025 92DAY TD	AMP Bank Ltd	4 Mar 2025	2,000,000.00	25,205.48	Security Coupon Interest
NAB 5 04 Mar 2025 180DAY TD	National Australia Bank	4 Mar 2025	2,000,000.00	49,315.07	Security Coupon Interest
MACQ 0.48 09 Dec 2025 FRN	Macquarie Bank Ltd	11 Mar 2025	1,000,000.00	12,265.55	Security Coupon Interest
RCU 5.1 12 Mar 2025 90DAY TD	Railways CU Ltd t/as myMOVE	12 Mar 2025	2,000,000.00	25,150.68	Security Coupon Interest
Auswide 1.5 17 Mar 2026 FRN	Auswide Bank Limited	17 Mar 2025	1,000,000.00	14,709.70	Security Coupon Interest
MYS 0.65 16 Jun 2025 FRN	MyState Bank Ltd	17 Mar 2025	1,500,000.00	19,109.63	Security Coupon Interest
CACU 1.7 21 Sep 2026 FRN	Illawarra Credit Union Ltd	21 Mar 2025	1,750,000.00	25,953.43	Security Coupon Interest
Auswide 1.6 22 Mar 2027 FRN	Auswide Bank Limited	24 Mar 2025	1,500,000.00	22,630.20	Security Coupon Interest
JUDO 6.4 26 Sep 2025 Fixed	Judo Bank	27 Mar 2025	1,500,000.00	48,000.00	Security Coupon Interest
BOQ 5.05 31 Mar 2025 181DAY TD	Bank of Queensland Ltd	31 Mar 2025	2,000,000.00	50,084.93	Security Coupon Interest
Other	Macquarie Bank Ltd	31 Mar 2025		37,477.12	Bank Interest
Other	Commonwealth Bank	31 Mar 2025		24,715.36	Bank Interest
Other	Commonwealth Bank	31 Mar 2025		2,999.39	Bank Interest
Other	Commonwealth Bank	31 Mar 2025		207.01	Bank Interest
				357,823.55	
Medium Term Growth Fund	NSW Treasury Corporation			(113,761.30)	Fair Value Gain/(Loss)
Long Term Growth Fund	NSW Treasury Corporation			(81,923.49)	Fair Value Gain/(Loss)
				(195,684.79)	
TOTAL				162,138.76	



4. Comparison of Investment Revenue Earned to Original Budget and Investment Portfolio by Month 2024 - 2025 YTD





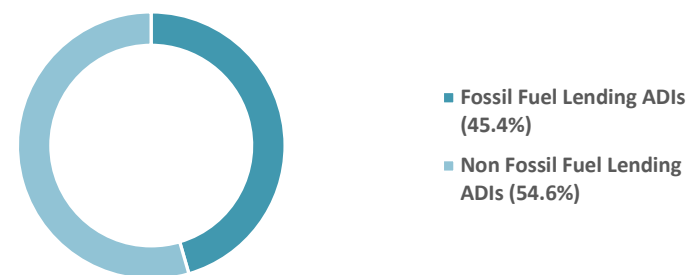
5. Environmentally Sustainable Investment Performance Report for the Period Ending 31 March 2025 Relative To 28 February 2025.

Portfolio Summary by Fossil Fuel Lending ADIs

ADI Lending Status	% Total	Current Period	% Total	Prior Period
Fossil Fuel Lending ADIs				
AMP Bank	10.3%	8,000,000.00	12.7%	10,000,000.00
Bank of Queensland	1.3%	1,000,000.00	1.3%	1,000,000.00
Commonwealth Bank of Australia Ltd	10.1%	7,900,092.99	11.1%	8,797,655.57
ING Bank Australia Limited	3.8%	3,000,000.00	3.8%	3,000,000.00
Macquarie Bank	16.1%	12,537,867.12	15.8%	12,508,480.03
National Australia Bank Ltd	3.8%	3,000,020.00	6.3%	5,000,020.00
	45.4%	35,437,980.11	51.0%	40,306,155.60
Non Fossil Fuel Lending ADIs				
Auswide Bank Limited	3.2%	2,500,000.00	3.2%	2,500,000.00
Bank of Queensland	7.7%	6,000,000.00	7.6%	6,000,000.00
Beyond Bank	5.1%	4,000,000.00	0.0%	0.00
Coastline Credit Union	2.6%	2,000,000.00	2.5%	2,000,000.00
Illawarra Credit Union	2.2%	1,750,000.00	2.2%	1,750,000.00
Judo Bank	4.5%	3,500,000.00	4.4%	3,500,000.00
Move Bank	2.6%	2,000,000.00	2.5%	2,000,000.00
MyState Bank Ltd	1.9%	1,500,000.00	1.9%	1,500,000.00
Northern Territory Treasury Corporation	2.6%	2,000,000.00	2.5%	2,000,000.00
NSW Treasury Corporation	22.2%	17,284,701.98	22.1%	17,480,386.77
	54.6%	42,534,701.98	49.0%	38,730,386.77
Total Portfolio		77,972,682.09		79,036,542.37

All amounts shown in the table and charts are Current Face Values.

Fossil Fuel vs Non Fossil Fuel Lending ADI





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