



2.19 TE TAUIHU PORTFOLIO MANAGERS

PGF Application		For: Approval	
Applicant:	Nelson City Council and on behalf of Marlborough District Council	Pipedrive ID #	Commercial Information
Entity Type:	Local Authority	PGF Funding Sought:	\$ Commercial Information
Region	Top of the South	Total Project Value:	\$400,000
Tier:	1 - Regional	Co-contribution rate:	Commercial Information %
Sector:	Regional Projects	Funding Structure:	Grant

We recommend that the SROs:

- Approve up to \$400,000** from the PGF fund towards the Te Taihū Portfolio Managers project on the basis that funding will assist with the acceleration of development and implementation of growth strategies for the Top of the South/ Te Taihū region over the 2 year timeframe, subject to:
 - The PDU receiving the final Job Descriptions for the two positions
 - The regions working with the PDU to finalise the budgets for the positions
 - The PDU being on the recruitment panel.
- Note** Grant funding is the proposed funding structure for EDAs to work alongside the PGF in the development of regional projects.
- Note** This funding request is part of the agreed PGF allocation for regions undertaking EDA work.
- Note** The PGF has previously approved similar grant funding of \$ Commercial Information 0 towards the implementation of the Wairarapa Economic Development Strategy Action Plan and Accelerate25 in Manawatu/ Whanganui and, will be assessing the ongoing Tairāwhiti EDA funding at this SRO meeting.
- Note** Commercial Information
- Note** In the space of ED and strategy development, the PGF has funded the regional growth strategy, 2077. Approved funding for that project was \$434,980, with the understanding that once 'stage one' was complete, an opportunity could be to fund the development of business cases that would be identified through 'stage one'. That funding request could be up to \$ Commercial Information. That project is a collaboration between Te Taihū councils and Wakatu with Wakatu 'holding the pen'. Commercial Information

Proposal:		
The portfolio managers (one focused on Nelson/ Tasman and one focused on Marlborough) will manage the economic development input into the existing portfolio of PGF EOIs and applications, and also support other regional economic development projects. The contractors will work closely with the PGF's regional SRA and SRO to ensure their work reflects the established strategy for investment in Te Taihū.		
Assessment against the PGF criteria:		
Eligibility Criteria		
The application has been assessed as meeting the PGF eligibility criteria.		
Productivity Potential		
Understanding the productivity potential is an essential component in identification of growth opportunities and how they can be developed to maximise productivity returns (e.g. development of business cases and project delivery plans).		
Policy objectives and regional priorities		
Identifying and developing opportunities for growth in Te Taihū region aligns with the local and regional priorities.		
PGF Criteria	Assessment Commentary	Rating (0✓ to 5✓)
Link with fund and government outcomes		
Creates permanent jobs	This proposal provides resources to help the PGF Te Taihū team manage the development of the PGF investment portfolio.	✓✓✓
Delivers benefit to the community	Aiding the development of investment into the region will ensure better investment outcomes, benefiting the community, albeit indirectly.	✓✓✓
Increased utilisation and returns of Maori asset base	It is noted that the pen is being held for the PGF funded 2077 programme by Wakatu.	✓✓
Enhanced sustainability of natural assets	Potentially through strategy actions.	✓
Mitigation of climate change effects	No evidence of this in the application.	
Additionality		
Adding value by building on what is already there	The proposal is for new positions to help manage the PGF's work.	✓
Acts as a catalyst for productivity	Potentially indirectly.	✓

potential in the region		
Connected to regional stakeholders and frameworks		
Alignment with regional priorities	The proposal has come from Te Taihū councils.	✓✓✓✓
Support from local governance groups (inc. Councils, Iwi/Hapu)	As above.	✓✓✓
Governance, risk management and project execution		
Robust project management and governance systems	<ul style="list-style-type: none"> The roles will report to senior council positions as well as PGF regional staff. 	✓✓
Risk management approach	<ul style="list-style-type: none"> The applicant has provided a high level R/ M register. The PDU notes risk is present if the positions do not work well with the PDU. 	✓✓
Future ownership / operational management	<ul style="list-style-type: none"> N/ A 	
Analysis of the benefits and costs		
The key benefit of this project is providing access to resources and systems to identify develop and implement growth opportunities /strategies for the region.		
Financial Analysis		
The councils have noted they will 'contribute to overheads etc'. This is not the level of co-funding that has been provided by a number of other councils in this space but does fit with the EDA funding allocated to councils through the PGF.		
Funding Arrangements		
<p>The applicant notes that the two positions will receive \$^{Commercial} each, for the next two years, totalling \$400k. The PDU has requested this funding be approved subject to receiving:</p> <ul style="list-style-type: none"> The final Job Descriptions for the two positions The regions working with the PDU to finalise the budgets for the positions PDU being on the recruitment panel 		
Due Diligence and Ownership		
Not required as the applicant is a council.		
Risk Assessment		
The applicant notes high level risks and mitigations. The PDU notes risk is present if the contractors are not able to work well with the PDU team for the region. To mitigate this, it is advised that the PDU should be on the recruitment panel.		

Consultation undertaken or implications:	
Supporting proposal:	Yes
Appendices:	Yes – Application
Author of paper:	ELH. Investment Team.

PROACTIVELY RELEASED