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| Subject | Minutes of the Independent Advisory Panel meeting held at Development West Coast Boardrooms, Greymouth on 15 August 2018, 9.30am – 4.00pm |
| Panel members: | Mr Rodger Finlay (Chairperson), Ms Sarah Brown, Mr Neville Harris, Ms Rosie Mercer, Mr John Rae, Dr Charlotte Severne, Mr John Sproat & Dr David Wilson |
| In attendance: | Mr Nigel Bickle (Head of the Provincial Development Unit), Mr Robert Pigou (Acting Head of investments), & Ms Kate Kuska (Secretariat), Mr Al Morrison (SRO for the West Coast) |
| Attendees: | Mr Eliot Linforth-Hall, Mr Nick Hough, Mr Al Morrison, Mr Alex Matheson & Mr Jerome Wyeth (Consultant) Ms Jane Frances (Strategic Advisor to Hon Shane Jones) |
| Apologies: | |

1. Meeting Administration

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| Reference # | 15/08/2018/01 |
| Commentary: | (a) The IAP meeting took place in Greymouth at the Development West Coast offices. (b) Committee only time focused on the Commercial Information [REDACTED] [REDACTED] |

2. Chairperson / Ministerial / Head of PDU insights

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| Reference # | 15/08/2018/02 |
| Commentary: | (a) Rodger Finlay provided a brief verbal update (to support a more fulsome email update earlier) from the RED Ministers meeting held 13 August, 2018. |

3.1 Aotearoa Social Enterprise Trust (ASET)

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| Reference # | 15/08/2018/03 |
| Commentary: | The Panel notes the application to the PGF from the Aotearoa Social Enterprise Trust (ASET). (a) Contrary to the PDU's recommendation to approve, the panel does not support the application based on the following: i. Commercial Information [REDACTED] ii. Commercial Information [REDACTED] |

Commercial Information - declined project



3.3 Matai Labs

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| Reference # | 15/08/2018/05 |
| Commentary: | <p>The Panel notes the application to the PGF from Matai Lab Medical Imaging</p> <p>(a) The IAP unanimously agrees that this is a worthy project, Free and frank opinions [redacted]</p> <p>(b) Free and frank opinions [redacted]</p> <p>(c) Panel suggests there could be other potential funders available including <small>Commercial Inform</small> and the <small>Commercial Information</small>. The applicant should test other funding avenues which could allow the PGF contribution to be reduced.</p> <p>(d) Confidential advice to Government [redacted]</p> <p>(e) Confidential advice to Government [redacted]</p> |
| Action | <small>Privacy of natural persons</small> to speak with applicant and discuss other avenues for funding |

Commercial Information - declined project



Commercial Information - withdrawn proposal

3.6 Putauaki Trust Roothing and Related Infrastructure

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| Reference # | 15/08/2018/08 |
| Commentary: | <p>(a) The Panel supports Phase 1 of the Putauaki Industrial Land Development project, acknowledging that this is a key enabler for the wider Putauaki Industrial programme of works. Key considerations are highlighted below;</p> <p>i. The Panel acknowledges this is part of a wider programme, Commercial Information.</p> <p>ii. The Panel emphasises that supporting the first phase of works does not obligate the fund to support additional phases when requests for funding are sought in the future.</p> <p>iii. Commercial Information Commercial Information Commercial Information Commercial Information</p> |

3.7 Rotorua Lakefront Development

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| Reference # | 15/08/2018/09 |
| Commentary: | <p>(a) The Panel supports the application for a grant of \$19.9m towards the Rotorua Lakefront Development project.</p> <p>(b) The Rotorua Lakefront Development application has been developed off the back of a PGF funded feasibility study, which strongly suggests that the commercial opportunities from this investment are credible.</p> <p>i. The Panel recommends that the PDU investigate options to generate further revenue from the investment once this public infrastructure is in place.</p> <p>ii. The application demonstrates a joined-up approach and clearly highlights the community benefits</p> |

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| | <p>expected from this investment, as well as the strong alignment to the PGF criteria.</p> <p>iii. The Panel acknowledge there is a real opportunity for Maori development in this area, and is pleased to see the high level of Maori engagement that the application demonstrates.</p> |
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3.8 Rotorua Whakarewarewa Forest Park

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| Reference # | 15/08/2018/10 |
| Commentary: | <p>(a) The panel supports the application for a loan of \$7.5m toward the Rotorua Whakarewarewa Forest Park. Confidential advice to Government [REDACTED]</p> <p>(b) The application emphasises that this project will stimulate further investment in economic activity which the IAP accepts. It also demonstrates a joined-up approach from Rotorua Lakes Council and importantly shows that stakeholder management is prioritised.</p> <p>(c) The application is also presented as a key priority for the Bay of Plenty (a surge region), and is strongly aligned to the PGF criteria, in particular delivering benefits to the community and providing additionality into the tourism sector for Rotorua.</p> |

Commercial Information - declined project

PROACTIVELY RELEASED

3.10 Napier to Wairoa variation for storm damage

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| Reference # | 15/08/2018/12 |
| Commentary: | <p>(a) Whilst this investment application does not require advice from the IAP due to it falling within the Transport space, the Panel wishes to highlight the following concerns;</p> <p>i. Confidential advice to Government [REDACTED]</p> |

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| | <ul style="list-style-type: none">ii. Free and frank opinions [REDACTED]iii. Confidential advice to Government [REDACTED] |
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Commercial Information - declined project



Commercial Information - declined project



Commercial Information - declined project



Commercial Information - declined project

Commercial Information - declined project

4 Papers for discussion

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| Reference # | 15/08/2018/17 |
| Commentary: | <p data-bbox="316 817 1503 1064">Commercial Information</p> <p data-bbox="316 1086 734 1120"><i>West Coast Regional Tourism Package</i></p> <ul data-bbox="363 1120 1503 1254" style="list-style-type: none"> (a) Paper presented highlighting the significant PGF-backed investments currently being shaped as part of the “Buller Tourism Package”. (b) Various projects across different sectors and industries were highlighted as part of the package, with an indicative total project value of approx. \$Commercial Information. <p data-bbox="316 1276 694 1310"><i>Skills & Capability through the PGF</i></p> <ul data-bbox="363 1310 1503 1612" style="list-style-type: none"> (a) Principles paper presented outlining the PDU’s intention to take a paper to Cabinet seeking approval to implement a skills & capability strategy through the PGF. It is estimated up to \$Commercial Information from the PGF will be used towards skills & capability uplift. (b) The Panel are wholly supportive of a strategy alongside major policy work in order to uplift skills & capability in the regions where it is needed most. However, the Panel caution that this must be prioritised at the local level where delivery can be joined up and fit for purpose. (c) Suggestion for the PDU to work with the panel iteratively to continue to shape the skills & capability principles. It is also a preference of the panel that these initiatives are administered through education agencies already working in this space. <p data-bbox="316 1635 726 1668"><i>East Coast / Tairāwhiti Road Network</i></p> <ul data-bbox="363 1668 1503 1904" style="list-style-type: none"> (a) Report on the proposed Tairāwhiti Roding Package was presented. The package outlines a physical works programme including funding for repairs, resource support and delivery of a 5 year pipeline for implementation and construction. (b) The numbers presented are subject to finalisation of the NZTA roading plan. (c) The Panel is mindful that the total allocation of the PGF could easily be crowded out by major infrastructure spend, and request regional spend dashboards to be made available on a regular basis showing PGF allocation by region. <p data-bbox="316 1926 566 1960"><i>PGF Investment in Rail</i></p> <ul data-bbox="363 1960 1503 2038" style="list-style-type: none"> (a) The Panel discussed the RED Ministers Aide Memoir on <i>PGF Investment in Rail</i> which outlines the way in which the PGF will invest in Kiwirail projects. Three potential packages are identified for |

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| | <p>discussion.</p> <p>(b) The Panel request to be kept informed in detail of the allocation of funds toward the rail sector while acknowledging the IAP is not required to provide advice on rail decisions.</p> <p>(c) Free and frank opinions [REDACTED].</p> |
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The meeting closed at 4.30pm.

Mr Rodger Finlay
Chairperson

Date

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