

SRO Meeting 25 October 2018

Subject	Minutes of the SRO meeting held at PDU, 147 Lambton Quay on Thursday 25 October 2018, 8am – 11am
Senior Regional Officials:	Karen Adair, Carl Crafar, Ben Dalton (Chairperson), Col. Karl Cummins, Di Grennell, Te Rau Kupenga, Kathy Mansell, Al Morrison, Kay Read, Helen Wyn
In attendance:	Robert Pigou (Head of Investments), Kate Kuska (Secretariat), Marama Edwards
Attendees:	Nick Hough, Privacy of natural persons , Paul Swallow, Mark Feary

1. Meeting Administration

Reference #	SRO 25/10/2018/01
Commentary:	<ul style="list-style-type: none"> Chairperson Ben Dalton adjourned early from the meeting; Al Morrison chaired in his absence No additional Conflicts of Interests were proactively registered

2. Investment Proposals

2.1 Ngati Awa resource funding (Bay of Plenty)

Reference #	SRO 25/10/2018/02
Discussion	<ul style="list-style-type: none"> Approved subject to; Funding requested is \$^{Commercial Info} – SROs approve ^{Comin}% of this amount on the basis that Ngati Awa Group Holdings Ltd. co-invests ^{Comin}% of total project value in line with previous feasibility study funding

2.2 Transitional Economies (Taranaki)

Reference #	SRO 25/10/2018/03
Discussion	<ul style="list-style-type: none"> The SROs note a variation to an executed agreement has been sought by the Venture Taranaki Trust requesting some approved PGF investment being drawn down earlier than agreed SROs approve variation to the agreement

2.3 Labour market strategy implementation (Bay of Plenty)

Reference #	SRO 25/10/2018/04
	<ul style="list-style-type: none"> Approved PGF funding of \$50,000 SROs note this piece of work is delivered by Priority One on behalf of Bay of Connections

2.4 Alternative land use options for the Tararua District (Manawatu/Whanganui)

Reference #	SRO 25/10/2018/05
	<ul style="list-style-type: none"> Approved PGF funding of \$100,000 (in year 1) SROs note this proposal aligns well with the region's priorities and has strong support from within the

	region
2.5	Advanced Aviation Hub Project (Manawatu/Whanganui)
Reference #	SRO 25/10/2018/06
	<ul style="list-style-type: none"> • Approved PGF funding of \$400,000 as a grant • Noted that PDU wish to assess scope of business case before funds are advanced • Noted this is a full business case – the feasibility of this initiative has been completed. This project is enhancing and expanding on the current business model
2.6	Kaitahi Food Innovation Factory Project (Manawatu/Whanganui)
Reference #	SRO 25/10/2018/07
	<ul style="list-style-type: none"> • Approved PGF funding of \$98,000 noting this is <small>Commercial Information</small> % of total project value • General comment – agency support should be better detailed within the cover sheets, suggest taking verbatim comments from agencies and including them
2.7	District Tourism and Trails Strategy (Manawatu/Whanganui)
Reference #	SRO 25/10/2018/08
	<ul style="list-style-type: none"> • Approved PGF funding of \$60,000 • SROs note strong support from DOC and NZTA
2.8	Super Māori Retire Co Project (National)
Reference #	SRO 25/10/2018/9
	<ul style="list-style-type: none"> • Approved PGF funding of \$100,000 only. Note, the application from Parininihi ki Waitotara Incorporation (PKW) requests \$<small>Commercial Information</small>. SROs suggest that co-investment from other entities contribute \$<small>Commercial Information</small> toward total project value • SROs note key driver of project is to unlock potential of underutilised Maori land
2.9	SugarLoaf expansion business case (Waikato)
Reference #	SRO 25/10/2018/10
	<ul style="list-style-type: none"> • Approved subject to an additional cash investment of at least \$100,000 to be contributed from other entities • Co-investment to be confirmed before any PGF funding is advanced, noting that in-kind co-funding has been identified
Commercial Information - declined project	
2.11	Ngawha Innovation and Enterprise Park Project (Northland)
Reference #	SRO 25/10/2018/12
	<ul style="list-style-type: none"> • Approved funding of \$897,000 subject to appropriate funding gates being implemented to the satisfaction of the PDU. This could include meeting specific milestones and delivery of key documentation before advancing funds

	<ul style="list-style-type: none"> SROs note this initiative proceeds subject to Far North Holdings Ltd. purchasing the land for Stage 1 of the project
2.12 Strategy Development for Regional Cycle Trails Project (West Coast)	
Reference #	SRO 25/10/2018/13
	<ul style="list-style-type: none"> Approved funding of \$37,500 SROs note that Development West Coast are contributing <input type="text"/>% of total project value
Commercial information - declined project	
2.14 QRS Training Facility (Hawke's Bay)	
Reference #	SRO 25/10/2018/15
	<ul style="list-style-type: none"> Approved PGF funding of \$60,000 subject to the PDU's Skills and Employment team assessing the application. The outcome of this assessment will be presented to the SROs
2.15 Hawke's Bay Sports and Health Centre (Hawke's Bay)	
Reference #	SRO 25/10/2018/16
	<ul style="list-style-type: none"> SROs approve PGF funding sought of \$100,000 on the basis that the resultant facility (if it goes ahead) would strongly align with the PGF criteria, in particular delivering community benefits to the region Noted there is no expectation that the approval by SROs obligates any future funding support from the PGF
2.16 Hawke's Bay Regional Economic Development Strategy (REDS) (Hawke's Bay)	
Reference #	SRO 25/10/2018/17
	<ul style="list-style-type: none"> SROs approve funding of \$200,000 per annum until December 2020 for programme management services and \$50,000 toward upgrading Matariki action plan SROs request confirmation of broad approach and investment toward refreshing action plans
2.17 Building a brighter future for aquaculture in Southland (Southland)	
Reference #	SRO 25/10/2018/18
	<ul style="list-style-type: none"> Approved PGF funding of \$424,976
2.18 Centre of Digital Excellence (CODE) (Southland)	
Reference #	SRO 25/10/2018/19
	<ul style="list-style-type: none"> SROs were informed of the application for the Centre of Digital Excellence (CODE) Business Case, and note that this has been identified as a priority and agreed to in the government manifesto. As such, this initiative does not require a decision by the SRO group.

3. General Business

Reference #	SRO 25/10/2018/21
Discussion	<p data-bbox="279 286 1045 313"><i>General discussion around suggestions for improvement to SRO model</i></p> <ul data-bbox="279 353 1492 645" style="list-style-type: none"> <li data-bbox="279 353 1492 448">• SROs requested that guiding principles for assessing applications be documented (e.g. an expected cost range of a feasibility study) and included in the cover sheet. This will allow for consistency across assessing like applications <li data-bbox="279 454 1492 548">• Free and frank opinions [REDACTED] <li data-bbox="279 555 1492 582">• Discussion around SRO models across different regions. Free and frank opinions [REDACTED] <li data-bbox="279 589 1492 645">• Suggestion that a Strategy Session is organised to work through what is working well and what isn't working well in the SRO model

PROACTIVELY RELEASED