

Subject	Minutes of the Independent Advisory Panel meeting held Tuesday 16 October 2018 at 10.00am – 4.00pm in Northland Inc. Offices, Whangarei
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 (Head of Investments), Ms Jane Frances (Chief Policy Advisor) & Ms Kate Kuska (Secretariat)
Attendees:	Ms Di Grennell (SRO Manawatu-Whanganui), Mr Paul Swallow, Mr Eliot Linforth-Hall, Mr Nick Hough, Mr Alex Matheson & Mr Jerome Wyeth (Consultant)
Apologies:	Neville Harris

1. Meeting Administration

Reference #	16/10/2018/01
Commentary:	<p>(a) The IAP meeting took place in Whangarei at the Northland Inc. Offices</p> <p>(b) No new standing conflicts of interests declared</p>

2. Chairperson / Ministerial / Head of PDU insights

Reference #	16/10/2018/02
Commentary:	<p>(a) Nigel Bickle advised the Panel that approval of broad appropriation of the fund has been received by Ministers. This serves as a high level direction for allocation of the fund across tiers and sectors.</p> <p>(b) Confidential advice to Government</p> <p>(c) A suite of Cabinet papers are in various stages of development to support the practical application of the fund across skills, infrastructure and regional connectivity.</p> <p><i>Accounting treatment</i></p> <p>(d) The Panel requests further information around application of accounting standards to the PGF, and Commercial Information</p> <p>(e) The Panel requests further information on loan terms and current base rate of interest.</p> <p>(f) The Panel wishes to clarify the PDU's position on personal guarantees in order to secure a loan.</p>
	Action: Paper to be brought back to the Panel addressing accounting standards within the PGF

3.1 Commercial Information - Prejudice to negotiations

Reference #	16/10/2018/03
Commentary:	<p>Commercial Information - Prejudice to negotiations</p> <p>[Redacted]</p> <p>[Redacted]</p> <p>[Redacted]</p> <ul style="list-style-type: none"> ■ [Redacted] ■ [Redacted] ■ [Redacted] ■ [Redacted]

3.2 National Driver Training Centre (Manawatu-Whanganui)

Reference #	16/10/2018/04
Commentary:	<p>A re-submission for the National Driver Training Centre was put forward to the IAP after it was initially assessed in September 2018. Included in the resubmission are responses to key concerns that the IAP had after reviewing the project.</p> <p>In particular, additional information was provided of financial commitment from partner organisations. In light of additional information, the Panel supports some components of the request for funding as follows;</p> <ul style="list-style-type: none"> a) The proposal requests \$^{Commercial Information} as a grant for ^{Commercial Information} costs. The IAP recommends this portion of the request be funded by way of unsecured ^{Commercial Information} loan, with the option to review interest after five years. b) The proposal requests \$^{Commercial Inform} for three years for ^{Commercial Information} costs. The IAP recommends this component of the request is not supported. <p>While the Panel still holds concerns that industry is not contributing cash to the project, it acknowledges that this initiative is the number one skills based priority for the region and note that it is interrelated to a wide range of initiatives in the region.</p>

3.3 KiwiRail Palmerston North Regional Economic Growth Hub (Manawatu-Whanganui)

Reference #	16/10/2018/05
Commentary:	<p>The Panel notes the KiwiRail Palmerston North Regional Economic Growth Hub Project ^{Commercial Information}. While the Panel is not required to provide advice or recommendations on major transport initiatives, it would like to understand Kiwirail priorities and be provided with a view of overarching packages where appropriate.</p>

<p>3.4 Commercial Information - application declined</p>	<p>Reference # 16/10/2018/06</p>	<p>Commentary: Commercial Information - application declined</p>
<p>3.5 Commercial Information - application declined</p>	<p>Reference # 16/10/2018/07</p>	<p>Commentary: Commercial Information - application declined</p>
<p>3.6 Oceania Marine 560T Travel Lift (Tai Tokerau/Northland)</p>	<p>Reference # 16/10/2018/08</p>	<p>Commentary: Privacy of natural persons</p> <p>The IAP agrees with the PDU's recommendation to support funding by way of loan for the Oceania Marine 560T Travel Lift project. The application demonstrates strong alignment to the PGF criteria, in particular:</p> <p>(a) Positive community benefits and job creation are clearly outlined.</p> <p>(b) The project provides additionality as it builds on an existing facility which is operating successfully.</p> <p>(c) It is a regional priority and the application demonstrates strong key stakeholder engagement. Notwithstanding the IAP's support, the Panel recommends that further details about existing banking arrangements are explored by the PDU. Any relevant information to this effect should be detailed in the terms and conditions of the loan with the PDU.</p>

3.7 Commercial Information - application withdrawn	
Reference #	16/10/2018/09
Commentary:	Commercial Information - application withdrawn

3.8 Commercial Information	
Reference #	16/10/2018/10
Commentary:	Note this agenda item was removed prior to the meeting.

3.9 – 3.12 Waipapu River Restoration Project	
Reference #	16/10/2018/11
Commentary:	<p>The Panel considered the application from Te Wiwi Nati Trust and Te Rūi o Waipapu Trust Partnership which is presented as four separate proposals pertaining to the Waipapu River Restoration Project. The applications are;</p> <ol style="list-style-type: none"> 1. The River Corridor Design Project 2. People capability building proposal 3. Te Wiwi Nati Poplar and Willow Nurseries Proposal 4. Te Wiwi Nati Sediment Dam Proposal <p>The IAP agrees this is an important piece of work that requires funding and remediation, however considers the PGF is not the appropriate source of funding for this work. The Gisborne District Council has responsibility for managing erosion and sediment in the region and a MOU signed in 2014 between the Council, Ngati Porou and MPI should remain the guiding document to deliver this work.</p>

3.13 Commercial Information - application deferred	
Reference #	16/10/2018/12
Commentary:	Commercial Information - application deferred

The meeting closed at 4:00pm.

<p><i>Monitoring and reporting</i></p> <p>The Panel discussed monitoring, evaluation and reporting of the fund and requests an update on:</p> <p>a) How investments are being tracked against a set of regional outcomes.</p> <p>b) How projects are tracked and how the PDU can be satisfied that the projects are meeting stage gates appropriately.</p>	<p>Commentary:</p>
<p>16/10/2018/15</p>	<p>Reference #</p>
<p>5 Supplementary Documents</p>	

<p>Commercial Information</p>	<p>Commentary:</p>
<p>17/09/2018/14</p>	<p>Reference #</p>
<p>4 Commercial Information</p>	

<p>Commercial Information - application declined</p>	<p>Commentary:</p>
<p>16/10/2018/13</p>	<p>Reference #</p>
<p>3.14 Commercial Information - application declined</p>	

<p>c) Confirmation of leases into the facility.</p>	
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Mr Rodger Finlay
Chairperson

Date