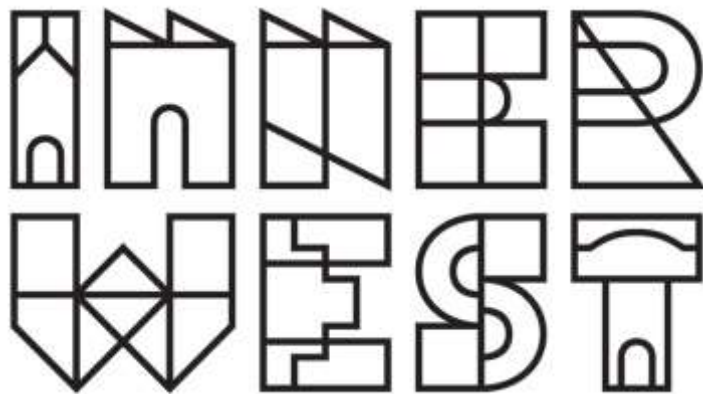


AGENDA



EXTRAORDINARY COUNCIL MEETING

TUESDAY 7 SEPTEMBER 2021

6.30pm

Live Streaming of Council Meeting

In the spirit of open, accessible and transparent government, this meeting of the Inner West Council is being streamed live on Council's website. By speaking at a Council meeting, members of the public agree to being recorded and must ensure their speech to the Council is respectful and use appropriate language. A person who uses defamatory, discriminatory or offensive language may be exposed to liability for which Council takes no responsibility. Any part of this meeting that is held in closed session will not be recorded

PRECIS

- 1 Acknowledgement of Country
- 2 Apologies
- 3 Notice of Webcasting
- 4 Disclosures of Interest (Section 451 of the Local Government Act and Council's Code of Conduct)
- 5 Moment of Quiet Contemplation
- 6 Condolence Motions

Nil at the time of printing.

- 7 Mayoral Minutes

Nil at the time of printing.

- 8 Reports with Strategic Implications

Nil at the time of printing.

- 9 Reports for Council Decision

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- 10 Reports for Noting

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12 Reports with Confidential Information

Reports appearing in this section of the Business Paper are confidential in their entirety. The confidential information has been circulated separately.

ITEM

C0921(1) Item 18	Panel of Code of Conduct Reviewers
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Item No: C0921(1) Item 1
Subject: ELECTION OF MAYOR AND DEPUTY MAYOR
Prepared By: Katherine Paixao - Acting Governance Manager
Authorised By: Peter Gainsford - General Manager

RECOMMENDATION

THAT Council:

1. Determine the method of voting for the Election of the Mayor and Deputy Mayor (if more than 1 nomination is received);
2. Conduct the Election of Mayor and Deputy Mayor in accordance with the *Local Government Act 1993*, and the result be declared by the Returning Officer; and
3. Appoint a Mayor and Deputy Mayor serving from 7 September 2021 until the end of the current term of Council.

DISCUSSION

The term of the Mayor will be from the date of the Mayoral election meeting until the end of term of Council which is currently December 2021. Under Section 231 of the Local Government Act, the term of the Deputy Mayor can be for the Mayoral term or a shorter term as the Council determines. The decision to have a Deputy Mayor is the decision for the Council and is recommended in this report based on the current practice of Council.

The Deputy Mayor may, under Section 231(3) of the Act, exercise any function of the Mayor for any of the following reasons:

1. at the request of the Mayor
2. if the Mayor is prevented by illness, absence or otherwise from exercising the function
3. if there is a casual vacancy in the office of the Mayor.

Traditionally, Inner West Council has conducted the elections for the Mayor and Deputy Mayor by open voting. It is also the least bureaucratic method and reflects normal Council voting methods.

As the meeting will be held remotely due to the Covid-19 pandemic, the only method of voting available to Councillors will be open voting (show of hands). The General Manager, Acting Director Corporate and a Governance staff member will be located in the same council building in the event of a tied vote and the Mayor/Deputy Mayor be chosen by lot.

Nomination Process

The General Manager is designated as the Returning Officer for the election of the Mayor and Deputy Mayor.

Nominations for the position of Mayor and Deputy Mayor must be in writing and signed by two or more Councillors, one of whom may be the nominee.

A standard nomination form has been prepared for this purpose and circulated to all Councillors. See Attachment 1.

The General Manager will also forward a separate email to all Councillors requesting nominations.

Each nominee must confirm their consent to the nomination in writing.

Nominations are to be forwarded to the General Manager before or at the meeting of Council at which the election is scheduled to be conducted. The General Manager will announce details of the nominations at that meeting. If there is only one nominee they are to be declared elected.

If there is more than one nominee, Council is to determine the preferred method of voting and proceed accordingly.

Procedures for Mayoral Election

1. If the Mayor is present, the Mayor opens the meeting and announces the first item of business is to be an election of the Mayor then vacates the chair for the returning officer who will then conduct the election.
2. The General Manager is the nominated Returning Officer for the election of Mayor and Deputy Mayor.
3. The General Manager reads out the names of the nominees and seeks confirmation that the nominee has accepted the nomination. If only one councillor has been nominated for the position of the Mayor, the nominee is elected.
4. If more than one candidate has been nominated, Council must determine by resolution the method of voting to be used for the election of the Mayor by way of one of the following methods:
 - a) Open voting – i.e. by show of hands.
 - b) Ordinary ballot – i.e. a secret ballot (place an “X” against the candidate of their choice);
 - c) Preferential ballot – i.e. place 1, 2, 3 etc. against each candidate;
5. The Returning Officer must ask for a motion to be put to the meeting by one of the councillors on the preferred method of voting for the election of a Mayor.

Method of Voting – Open voting

6. Each Councillor is entitled to vote for only one candidate in each round of voting. The Returning officer will write down each candidate’s name on a piece of paper and deposit it in the hat to be chosen by lot. The first name out of the hat will be written first on the tally sheet, with the second name out being written on the tally sheet etc..
7. When all candidates’ names have been written on a tally sheet, the returning officer announces the names of the candidates, and starts the voting for each candidate and asks councillors to raise their hands for the candidate they are voting for.
8. The Returning Officer announces the number of votes received for each candidate. The minute taker also records the vote for each councillor.
9. The Returning Officer checks with the minute taker that each councillor has voted. If a councillor has not voted it should be confirmed that they are abstaining (an informal vote).

10. If there are only two candidates for the position of mayor and the voting is higher for one candidate than another (number of formal votes recorded on the tally sheet), the returning officer then announces the result.
11. In the event of a tied vote, the returning officer will advise the meeting that in accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, the Returning Officer will write the names of the candidates on similar slips of paper, fold them and place them in a hat to be chosen by lot and requests a staff member to shake the hat. The candidates whose name is drawn out will be declared Mayor.
12. If there are three or more candidates, the candidate with the lowest number of votes for the position of mayor is excluded. The voting continues as above until there are only two candidates remaining. In the event that the lowest number of votes are tied, the returning officer advises the meeting in accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, the Returning Officer will write the names of the candidates on similar slips of paper, fold them and place them in a hat to be chosen by lot and requests a staff member to shake the hat.. The candidate whose name is drawn out will be excluded.

Method of Voting – Ordinary ballot

13. The returning officer announces the names of the candidates for mayor and writes each name on a slip of paper and deposits it in a hat to be chosen by lot. The returning officer requests that a staff member shakes the hat and advises that the order in which the names will appear on the ballot paper will be determined by a draw out of the hat, i.e. first name out of the hat is written first on the ballot papers and so on.
14. The returning officer writes the names on one set of the ballot papers and initials the front of each ballot paper. A staff member distributes the ballot papers and collects them into the ballot box when completed and gives it to the returning officer who counts the votes and records them on the tally sheet. The returning officer announces the results.
15. In the event that the lowest number of votes are tied, the returning officer advises the meeting in accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, the returning officer will write the names of the candidates on similar slips of paper, fold them and place them in a hat to be chosen by lot and requests a staff member to shake the hat. The candidate whose name is drawn out will be excluded.
16. The returning officer writes the names of the remaining candidates on a further set of the ballot papers and initials the front of each ballot paper. The staff member distributes ballot papers listing the remaining candidates and collects them into the ballot box when completed and gives it to the returning officer who again counts the votes and records them on the tally sheet and announces the results. The process continues until two candidates remain, where a final vote takes place.
17. In the event of a tied vote between the two remaining candidates, the returning officer announces to the meeting in accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, the returning officer will write the names of the candidates on similar slips of paper, fold them and place them in a hat to be chosen by lot and requests a staff member to shake the hat. The candidate whose name is drawn out will be declared as mayor.

Method of Voting – Preferential ballot

18. The returning officer announces the names of the candidates for mayor and writes each name on a slip of paper and deposits it in a hat to be chosen by lot. The returning officer requests that a staff member shakes the hat and advises that the order in which the names will appear on the ballot paper will be determined by a draw out of the hat, i.e. first name out of the hat is written first on the ballot papers and so on.

19. The returning officer writes the names on the ballot papers and initials the front of each ballot paper. This method of voting requires only one set of ballot papers. A staff member distributes the ballot papers and collects them when completed and gives them to the returning officer who counts the first preference votes and records them on the tally sheet. If a candidate has an absolute majority of first preference votes (more than half), the returning officer declares the outcome.
20. If no candidate has the absolute majority of first preference votes, the returning officer excludes the candidate with the lowest number of first preference votes. The preferences from the excluded candidate are distributed. This process continues until one candidate has received an absolute majority of votes, at which time the returning officer announces the result.
21. In the event of a tied vote where there are only two candidates remaining in the election, the returning officer explains to the meeting in accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, the returning officer will write the names of the candidates on similar slips of paper, fold them and place them in a hat to be chosen by lot and requests a staff member to shake the hat. The candidate whose name is drawn out will be declared as mayor.

The procedures are repeated for the election for the Deputy Mayor.

Local Government General Regulation – Schedule 7 can be found in Attachment 2.

FINANCIAL IMPLICATIONS

Nil

ATTACHMENTS

1. [↓](#) Nomination form for the position of Mayor and Deputy Mayor
2. [↓](#) Office of Local Government Fact Sheet - Election of Mayor and Deputy Mayor
3. [↓](#) Council Circular - September 2021 Mayoral elections



NOMINATION FORM

POSITION OF MAYOR

We the undersigned nominate

Councillor _____

for election to the position of **MAYOR** of Inner West Council for the period commencing 7 September 2021 until the end of the current Council term.

NOMINATING COUNCILLOR #1

NAME IN BLOCK LETTERS

SIGNATURE

DATE

NOMINATING COUNCILLOR #2

NAME IN BLOCK LETTERS

SIGNATURE

DATE

NOMINEE CONSENT TO NOMINATION

I, the above nominated Councillor _____ accept nomination for the position of **MAYOR**.

SIGNATURE

IMPORTANT NOTE:

The nomination will be declared invalid if it is not signed by at least two (2) Councillors as proposers, one of which can be the nominated person. The nominee must also sign as accepting the nomination.



NOMINATION FORM POSITION OF DEPUTY MAYOR

We the undersigned nominate

Councillor _____

for election to the position of **DEPUTY MAYOR of Inner West Council** for the period commencing 7 September 2021 until the end of the current Council term.

NOMINATING COUNCILLOR #1

_____	_____	_____
NAME IN BLOCK LETTERS	SIGNATURE	DATE

NOMINATING COUNCILLOR #2

_____	_____	_____
NAME IN BLOCK LETTERS	SIGNATURE	DATE

NOMINEE CONSENT TO NOMINATION

I, the above nominated Councillor _____ accept nomination for the position of **DEPUTY MAYOR**.

SIGNATURE

IMPORTANT NOTE:

The nomination will be declared invalid if it is not signed by at least two (2) Councillors as proposers, one of which can be the nominated person. The nominee must also sign as accepting the nomination.

Fact Sheet

ELECTION OF MAYOR AND DEPUTY MAYOR BY COUNCILLORS



Summary

Councillors must elect a mayor from among their number every two years unless they have a popularly elected mayor.

Councillors may also elect a deputy mayor. The deputy mayor may be elected for the mayoral term or a shorter term.

The election of the mayor and the deputy mayor must be conducted in accordance with clause 394 and Schedule 7 of the *Local Government (General) Regulation 2005* (the Regulation).

The purpose of this document is to assist councils to conduct mayoral and deputy mayoral elections in accordance with these requirements. It includes scripts for key activities to help returning officers exercise their functions. These scripts are provided in the text boxes inserted in the relevant parts of this document.

How can councils use this document?

Electing a mayor is an important activity. It is vital that the process is smooth, open and easy to follow and not rushed or confusing. Where necessary, it may be appropriate to stop and provide clarification for the benefit of councillors, staff or the gallery.

Returning officers can circulate this document prior to the meeting to help councillors understand the election process.

Election of a mayor after an ordinary election of councillors

An election for mayor must be held within three weeks of the declaration of the ordinary election at a meeting of the council.

The returning officer is to be the general manager or a person appointed by the general manager.

As no mayor or deputy mayor will be present at the start of the meeting, the first business of the meeting should be the election of a chairperson to preside at the meeting. Alternatively, the returning officer may assume the chair for the purpose of conducting the election.

Mid-term election of a mayor

A mayor elected by councillors holds office for two years. A mid-term mayoral election must be held in the September two years after the ordinary election of councillors or the first election of a new council following its establishment.

Procedures

Prior to the meeting

Before the council meeting at which the election is to be conducted, the returning officer will give notice of the election to the councillors.

The notice is to set out how a person may be nominated as a candidate for election as chairperson.

As returning officer, I now invite nominations for the position of mayor/deputy mayor for [name of council] for a two year period.

In accordance with the Local Government (General) Regulation 2005, two or more councillors may nominate a councillor (one of whom may be the nominee) for the position of mayor/deputy mayor. Nominations must be in writing and the nominee must consent to their nomination in writing.

A councillor may be nominated without notice for election as mayor or deputy mayor. The nomination is to be made in writing by two or more councillors (one of whom may be the nominee). The nomination is not valid unless the nominee has indicated consent to the nomination in writing.

The returning officer checks the nomination forms and writes the nominees' names on a candidates' sheet.

At the meeting

At the start of the first meeting after an ordinary election, in the absence of a chairperson, the returning officer assumes the chair and announces that the first item of business is to be the election of a mayor.

If a chairperson is present, they announce that the first item of business is the election of the mayor then vacates the chair for the returning officer who will then conduct the election.

The returning officer reads out the names of the nominees and seeks confirmation that the nominee has accepted the nomination.

If only one councillor has been nominated for the position of mayor/deputy mayor, the nominee is elected.

As there is only one nominee for the role of mayor/deputy mayor, I declare that [name of successful candidate] is elected as mayor/deputy mayor for the ensuing two years.

If more than one candidate has been nominated, the council must determine by resolution, the method of voting for the position of mayor/deputy mayor, by way of one of the following methods:

- Open voting – i.e. by show of hands
- Ordinary ballot – i.e. a secret ballot (place an "X" against the candidate of their choice)
- Preferential ballot – i.e. place 1, 2, 3 etc. against each candidate.

The returning officer must ask for a motion to be put to the meeting by one of the councillors on the preferred method of voting for the election of a chairperson. This must then be seconded and voted on by the councillors.

Note: In the event of a tie, if there is a chairperson, they may use their casting vote. If there is a tie and no chairperson, an election for the role of chairperson should be conducted. Then the election for mayor resumes.

Open voting (show of hands)

Open voting is the most transparent method of voting. It is also the least bureaucratic method and reflects normal council voting methods.

The returning officer will advise the meeting of the method of voting and explains the process.

It has been resolved that the method of voting for the position of mayor/deputy mayor will be by show of hands.

Each councillor is entitled to vote for only one candidate in each round of voting.

I will now write each candidate's name on a slip of paper and deposit it in a barrel. The first name out of the barrel will be written first on the tally sheet, with second name out being written second on the tally sheet, etc.

When all candidates' names have been written on the tally sheet, the returning officer announces the names of the candidates and, commencing with the first candidate, states the following:

Would those councillors voting for [name of candidate] please raise your hand.

The returning officer records the number of votes for each successive candidate on the tally sheet and announces the number of votes received for each candidate.

The minute taker records the vote of each councillor.

The returning officer should check with the minute taker that each councillor has voted. If a councillor has not voted it should be confirmed that they are abstaining (an informal vote).

Two candidates

If there are only two candidates for the position of mayor/deputy mayor and the voting is higher for one candidate than another (number of formal votes recorded on the tally sheet), the returning officer then announces the result.

[Name of candidate] has the higher number of formal votes and as a result I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.

In the event of a **tied vote**, the returning officer will advise the meeting of the following process.

In accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, I will now write the

names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be declared as mayor/deputy mayor.

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests a staff member to shake the barrel.

The returning officer then draws a name out of the barrel and shows the meeting.

I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

Three or more candidates

If there are three or more candidates, the candidate with the lowest number of votes for the position of mayor/deputy mayor is excluded.

[Name of candidate], having the lowest number of votes, is excluded.

The voting continues as above until there are only two candidates remaining (see voting for **two candidates** above).

In the event that the **lowest number of votes are tied**, the returning officer advises the meeting of the following process:

In accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be excluded.

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests a staff member to shake the barrel.

The returning officer then draws a name out of the barrel and shows it to the meeting.

I declare that [name of candidate] is excluded.

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

Ordinary ballot – (secret ballot)

The returning officer advises the meeting of the method of voting and explains the process.

It has been resolved that the method for voting for the position of mayor/deputy mayor will be by ordinary ballot, in other words by placing an "X" against the candidate of the councillor's choice.

The returning officer announces the names of the candidates for mayor/deputy mayor and writes each name on a slip of paper and deposits it in a barrel.

The returning officer requests that a staff member shakes the barrel and advises that the order in which the names will appear on the ballot paper will be determined by a draw out of the barrel, i.e. first name out of the barrel is written first on the ballot papers and so on.

It will be necessary to have a number of blank papers as this process may require more than one round of voting.

The returning officer writes the names on one set of the ballot papers and initials the front of each ballot paper.

A staff member distributes the ballot papers and collects them into the ballot box when completed and gives it to the returning officer who counts the votes and records them on the tally sheet.

The returning officer announces the results.

[Name of candidate], having the lowest number of votes, is excluded.

In the event that the **lowest number of votes are tied**, the returning officer advises the meeting of the following process:

In accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be excluded.

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests a staff member to shake the barrel.

The returning officer then draws a name out of the barrel and shows it to the meeting.

I declare that [name of candidate] is excluded.

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

The returning officer writes the names of the remaining candidates on a further set of the ballot papers and initials the front of each ballot paper.

The staff member distributes ballot papers listing the remaining candidates and collects them into the ballot box when completed and gives it to the returning officer who again counts the votes and records them on the tally sheet and announces the results.

The process continues until two candidates remain, where a final vote takes place.

[Name of candidate] has the higher number of votes and I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.

In the event of a **tied vote** between the two remaining candidates, the returning officer makes the following statement and announces the process.

The votes are tied between [name of candidate 1] and [name of candidate 2] having received [number] votes each, and, in accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel.

Please note that the candidate whose name is drawn out will be declared as mayor/deputy mayor.

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests that a staff member shakes the barrel.

The returning officer then draws a name out of the barrel and shows the meeting.

I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

Preferential ballot

The returning officer explains the process.

It has been resolved that the method for voting for the position of mayor/deputy mayor will be by preferential ballot, i.e. placing 1, 2 and so on against the candidate of the councillor's choice in order of preference for all candidates.

The returning officer announces the names of the candidates for mayor/deputy mayor and writes each candidate's name on a slip of paper and deposits it in a barrel.

The returning officer requests that a staff member shakes the barrel and advises that the order in which the names will appear on the ballot paper will be determined by a draw out of the barrel, i.e. first name out of the barrel is written first on the ballot papers and so on.

The returning officer writes the names on the ballot papers and initials the front of each ballot paper. This method of voting requires only one set of ballot papers.

A staff member distributes the ballot papers and collects them when completed and gives them to the returning officer who counts the first preference votes and records them on the tally sheet.

If a candidate has an absolute majority of first preference votes (more than half), the returning officer declares the outcome.

[Name of candidate], having an absolute majority of first preference votes, is elected as mayor/deputy mayor for the ensuing two years.

If no candidate has the absolute majority of first preference votes, the returning officer excludes the candidate with the lowest number of first preference votes.

[Name of candidate], having the lowest number of first preference votes, is excluded.

The preferences from the excluded candidate are distributed. This process continues until one candidate has received an absolute majority of votes, at which time the returning officer announces the result.

[Name of candidate], having an absolute majority of votes, is elected as mayor/deputy mayor for the ensuing two years.

In the event of a **tied vote** where there are only two candidates remaining in the election, the returning officer explains the process.

The votes are tied between [name of candidate 1] and [name of candidate 2] having received [number] votes each, and, in accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be declared as mayor/deputy mayor.

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests a staff member to shake the barrel. The returning officer then draws a name out of the barrel and shows the meeting.

I declare that [name of candidate] is elected as mayor/deputy mayor for the ensuing two years.

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

In the event that the **lowest number of votes are tied** and where there are three or more candidates remaining in the election, the returning officer advises the meeting of the process.

In accordance with clause 12 of Schedule 7 of the Local Government (General) Regulation 2005, I will now write the names of the candidates on similar slips of paper, fold them and place them in the barrel. Please note that the candidate whose name is drawn out will be excluded and their preferences distributed.

It is appropriate to show the meeting the names and the barrel. Councillors may inspect but not touch the items.

The returning officer places the names of the candidates into the barrel and requests that a staff member shakes the barrel.

The returning officer then draws a name out of the barrel and shows the meeting.

I declare that [name of candidate] is excluded and any votes cast for them will be distributed by preference.

The returning officer then draws out the remaining name and reads it for completeness. The second name should be shown to the meeting.

Schedule 7 - Election of Mayor by Councillors

Part 1 Preliminary

1 Returning officer

The general manager (or a person appointed by the general manager) is the returning officer.

2 Nomination

- (1) A councillor may be nominated without notice for election as mayor or deputy mayor.
- (2) The nomination is to be made in writing by 2 or more councillors (one of whom may be the nominee). The nomination is not valid unless the nominee has indicated consent to the nomination in writing.
- (3) The nomination is to be delivered or sent to the returning officer.
- (4) The returning officer is to announce the names of the nominees at the council meeting at which the election is to be held.

3 Election

- (1) If only one councillor is nominated, that councillor is elected.
- (2) If more than one councillor is nominated, the council is to resolve whether the election is to proceed by preferential ballot, by ordinary ballot or by open voting.
- (3) The election is to be held at the council meeting at which the council resolves on the method of voting.
- (4) In this clause:
ballot has its normal meaning of secret ballot.
open voting means voting by a show of hands or similar means.

Part 2 Ordinary ballot or open voting

4 Application of Part

This Part applies if the election proceeds by ordinary ballot or by open voting.

5 Marking of ballot-papers

- (1) If the election proceeds by ordinary ballot, the returning officer is to decide the manner in which votes are to be marked on the ballot-papers.
- (2) The formality of a ballot-paper under this Part must be determined in accordance with clause 345 (1) (b) and (c) and (6) of this Regulation as if it were a ballot-paper referred to in that clause.
- (3) An informal ballot-paper must be rejected at the count.

6 Count—2 candidates

- (1) If there are only 2 candidates, the candidate with the higher number of votes is elected.
- (2) If there are only 2 candidates and they are tied, the one elected is to be chosen by lot.

7 Count—3 or more candidates

- (1) If there are 3 or more candidates, the one with the lowest number of votes is to be excluded.
- (2) If 3 or more candidates then remain, a further vote is to be taken of those candidates and the one with the lowest number of votes from that further vote is to be excluded.
- (3) If, after that, 3 or more candidates still remain, the procedure set out in subclause (2) is to be repeated until only 2 candidates remain.
- (4) A further vote is to be taken of the 2 remaining candidates.
- (5) Clause 6 of this Schedule then applies to the determination of the election as if the 2 remaining candidates had been the only candidates.
- (6) If at any stage during a count under subclause (1) or (2), 2 or more candidates are tied on the lowest number of votes, the one excluded is to be chosen by lot.

Part 3 Preferential ballot

8 Application of Part

This Part applies if the election proceeds by preferential ballot.

9 Ballot-papers and voting

- (1) The ballot-papers are to contain the names of all the candidates. The Councillors are to mark their votes by placing the numbers "1", "2" and so on against the various names so as to indicate the order of their preference for all the candidates.
- (2) The formality of a ballot-paper under this Part is to be determined in accordance with clause 345 (1) (b) and (c) and (5) of this Regulation as if it were a ballot-paper referred to in that clause.
- (3) An informal ballot-paper must be rejected at the count.

10 Count

- (1) If a candidate has an absolute majority of first preference votes, that candidate is elected.
- (2) If not, the candidate with the lowest number of first preference votes is excluded and the votes on the unexhausted ballot-papers counted to him or her are transferred to the candidates with second preferences on those ballot-papers.
- (3) A candidate who then has an absolute majority of votes is elected, but, if no candidate then has an absolute majority of votes, the process of excluding the candidate who has the lowest number of votes and counting each of his or her unexhausted ballot-papers to the candidates remaining in the election next in order of the voter's preference is repeated until one candidate has received an absolute majority of votes. That candidate is elected.
- (4) In this clause, "**absolute majority**", in relation to votes, means a number that is more than one-half of the number of unexhausted formal ballot-papers.

11 Tied candidates

- (1) If, on any count of votes, there are 2 candidates in, or remaining in, the election and the numbers of votes cast for the 2 candidates are equal—the candidate whose name is first chosen by lot is taken to have received an absolute majority of votes and is therefore taken to be elected.
- (2) If, on any count of votes, there are 3 or more candidates in, or remaining in, the election and the numbers of votes cast for 2 or more candidates are equal and those candidates are the ones with the lowest number of votes on the count of the votes—the candidate whose name is first chosen by lot is taken to have the lowest number of votes and is therefore excluded.

Part 4 General

12 Choosing by lot

To choose a candidate by lot, the names of the candidates who have equal numbers of votes are written on similar slips of paper by the returning officer, the slips are folded by the returning officer so as to prevent the names being seen, the slips are mixed and one is drawn at random by the returning officer and the candidate whose name is on the drawn slip is chosen.

13 Result

The result of the election (including the name of the candidate elected as mayor or deputy mayor) is:

- a) to be declared to councillors at the council meeting at which the election is held by the returning officer, and
- b) to be delivered or sent to the Departmental Chief Executive and to the Chief Executive of Local Government New South Wales.



Office of
Local Government

Circular to Councils

Circular Details	21-24 / 13 August 2021 / A784280
Previous Circular	21-20 Postponement of the local government elections to 4 December 2021
Who should read this	Councillors / General Managers / Governance staff
Contact	Council Governance Team / 02 4428 4100/ olg@olg.nsw.gov.au
Action required	Council to Implement

September 2021 mayoral elections

What's new or changing

- Mayoral elections must be held in September 2021 for mayors elected in September 2019 when their two year-terms expire (see sections 230(1) and 290(1)(b) of the *Local Government Act 1993*).
- Mayors elected in September 2020 will continue to hold office until council elections are held on 4 December 2021.
- The civic offices of all mayors elected by councillors will expire on election day on 4 December 2021.
- Deputy mayors hold their office for the term specified by the council's resolution. If a deputy mayor's term expires before election day on 4 December 2021, an election may need to be held for deputy mayor. It should be noted however, that councils are not required to have a deputy mayor.

What this will mean for your council

- Mayoral elections must be conducted in accordance with Schedule 7 of the *Local Government (General) Regulation 2005*.
- Schedule 7 prescribes three methods of election of mayors:
 - open ballot (eg a show of hands)
 - ordinary ballot, or
 - preferential ballot.
- Open ballots can be undertaken remotely where a council is conducting its meetings by audio visual link.
- Ordinary and preferential ballots are secret ballots and councillors will need to attend the meeting in person if the election is to be held by way of an ordinary or preferential ballot.

Key points

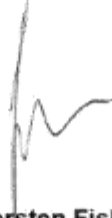
- In deciding which voting method to use for the mayoral election, councils should consider the personal circumstances of their councillors to ensure that all councillors can participate in the mayoral election.
- Councillors may attend council meetings in person under the *Public Health (COVID-19 Gathering Restrictions) Order (No 2) 2021* and the *Public Health (COVID-19 Additional Restrictions for Delta Outbreak) Order 2021* (Public Health Orders) for the purposes of participating in a mayoral election and staff may attend for the purposes of conducting the election.

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- In areas subject to stay at home restrictions under the Public Health Orders a person may leave their home for the purpose of undertaking any legal obligations and a person engaged in local government elections is an "authorised worker" for the purpose of the Public Health Orders.
- Councils must comply with the Public Health Orders when holding a Mayoral election and should observe appropriate social distancing and take any other steps necessary to minimise the risk of infection by the COVID-19 virus and to ensure the health and safety of all attendees.

Where to go for further information

- The Office of Local Government has issued a fact sheet on conducting mayoral elections which is available [here](#).
- For further information please contact the Council Governance Team on 02 4428 4100 or by email at olg@olg.nsw.gov.au.



Kiersten Fishburn
Coordinator General, Planning Delivery and Local Government

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Item No: C0921(1) Item 2

Subject: RESPONSE TO NOTICE OF MOTION - INTERACTIONS AND COMPUTER LITERACY

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

Prepared By: Peter Livanes - Acting Director Corporate

Authorised By: Peter Gainsford - General Manager

RECOMMENDATION

THAT Council receive and note the report.

BACKGROUND

On 24 May 2021, Council resolved to:

Receive a report on the interactions with our ratepayer/residents who are computer illiterate and if there is a policy relating to this matter when was it adopted.

DISCUSSION

Council does not have a policy specific to how it provides service to customers with low levels of computer literacy.

However, Council does ensure wherever responsibility is solely within its domain, that its services are accessible via a range of options, including both a 24 hour 7 days per week telephone service which also supports customers calling via both the National Relay Service (NRS) for Deaf, hearing and/or speech impaired customers as well as from the Translating and Interpreter Service (TIS) for non-English speaking customers.

In addition, Council provides a full in-person service, maintaining three customer service counters at Ashfield, Leichhardt and Petersham that provide face to face (in-person) service to all members of the community for the full range of Council services.

Whilst each of Council's three Customer Service counters were temporarily closed during the height of COVID in April and May 2020, all three centres have reopened to only close again from 28 June 2021 due to the ongoing Sydney lockdown and in accordance with Public Health Orders.

Council's telephone customer service operates 24 hours a day, 7 days a week, with calls routing to an after-hours contact centre outside the hours of 8:30am to 5:00pm Monday to Friday, and on weekends and public holidays. Council's telephone customer service remained open throughout the height of COVID providing a valuable service with all counter staff diverted to responding to community enquiries during this period.

When Public Health Orders permit, Council's customer service counters are open Monday to Friday from 8:30am until 5:00pm with staff available and ready to assist customers across all three locations.

On average, Council serves 1,600 customers per month across our three front counters. This is down significantly from the average of 2,200 customers per month in FY20 and 2,900 per month in FY19 and is in line with greater take up of Council's online services.

It is important to note that there are some services that, where mandated by another government agency e.g. **The Department of Planning, Industry and Environment (DPIE)**, are only available to customers via an online channel, specifically any services available through the NSW Planning Portal.

Use of the NSW Planning Portal (*Online DA Service*) became mandatory for selected Greater Sydney and regional Councils, including Inner West Council, on 1 July 2020.

The DPIE has also indicated that the suite of applications that they will mandate be lodged via the NSW Planning Portal is set to continue to increase over the next 12 to 24 months.

As Council's customer service team does now, they will continue to be available to assist customers either without access to the internet or with a lower level of computer literacy lodge applications via the NSW Planning Portal where this assistance is needed and where capacity allows.

Council actively promotes the various service options via its general website, via the Your Say Inner West website, it's social media platforms and via the Inner West Council News which is sent to all customers every two (2) months.

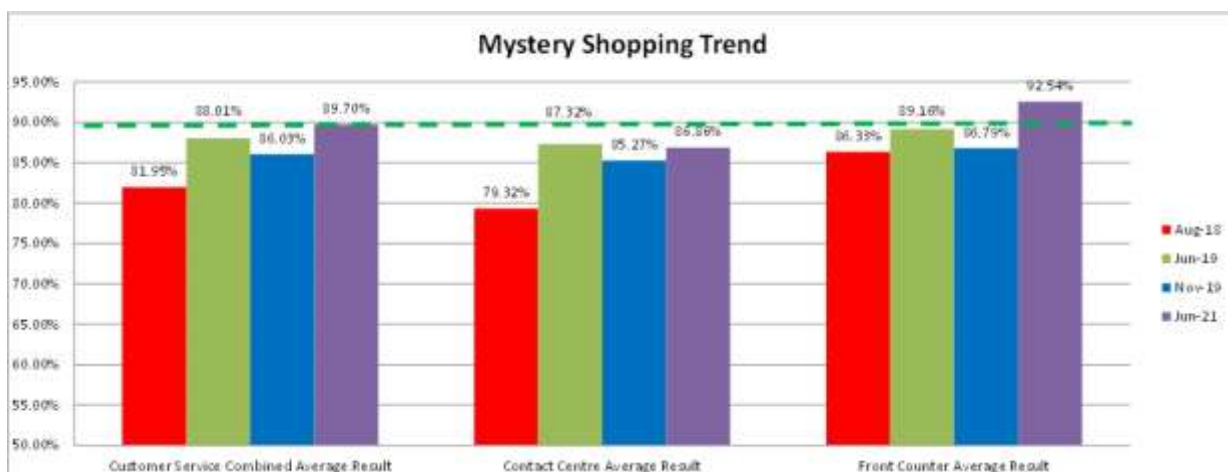
In addition, all community engagement conducted via Your Say Inner West provides customers the option of providing their feedback via the Your Say website as well as by phone and in person at customer service counters. For specific community engagement initiatives dedicated phone lines are in place to support community members wanting to make submissions via phone.

Performance

Providing a high level of service to our Community is of utmost importance. To ensure Council's Customer Service team is meeting our Communities expectation, regular independent assessment is undertaken across all front counters and the contact centre.

This review process commenced in 2018 and has been conducted each year since with the most recent review conducted in April and May 2021. This involved 50 telephone reviews and 30 telephone reviews across both channels involving numerous staff members.

The overall satisfaction provided by the independent review was a combined satisfaction level of 89.70%. This fell just short of our target of 90% but is the best overall result of the group since surveying commenced in 2018. The year-on-year improvement can be seen in the graph below.



Furthermore, the recent community satisfaction survey conducted by Micromex Research identified that 92% of residents are at least somewhat satisfied with the performance of Council. This is above the Micromex Metro Local Government Area benchmark.

Improvement

While this result is pleasing, it is imperative that Council continues to understand the needs and expectations of our community and review our performance to continually improve service delivery. This includes identifying areas for improvement as well as receiving, responding to and resolving complaint that lead to improvement.

Several improvement opportunities have been identified from the review as well as other review initiatives undertaken. These include:

1. Considering the level of staff resourcing to address volume of walk-ins at front counters and calls the contact centre
2. Online services not being promoted or referenced as much by front counter staff
3. Further cross skilling to ensure the confidence of information provision is as strong in person as it is over the telephone
4. Further training to ensure follow-up and resolution is achieved
5. Constructing a dedicated customer service charter that promises how Council will interact with its customers along with policies, procedures and service levels
6. Developing a quality improvement plan describing the actions that will be undertaken to improve the level and standard of customer service across the organisation.

Furthermore, anecdotal feedback has identified improvement opportunities in relation to the volunteer role of Justice of the Peace (JP). The primary roles of a JP are to witness a person making a statutory declaration or affidavit, and to certify copies of original documents.

It should be noted that NSW JPs are not authorised under NSW law to witness the execution of documents for use overseas. NSW JPs can only perform a task in their capacity as a JP if that function is conferred by a NSW Act or Regulation. If a NSW JP performs any other task, they are not doing so in their capacity as a NSW JP. There have been no recent changes to the functions of NSW JPs with regard to witnessing the execution of documents for use overseas.

Further training and education to staff as well as appropriate provision of information to our community will assist in this regard.

Community Programs

The Community Wellbeing team have two (2) roles specifically dedicated to championing the voices, aspirations and inclusion of people growing older in the Inner West. These roles are responsible for engaging with seniors and stakeholders, facilitating and implementing integrated design, collaboration and strategic delivery of programs, services, advice, awareness and initiatives for older people, to increase participation and ensure meaningful inclusion.

These two roles are:

1. Healthy Ageing Programs Supervisor
2. Healthy Ageing Community Development Officer.

Some of the key initiatives include:

- Manage relationships and participate in/ facilitate networks including the Inner West Aged Services Interagency, Elder Abuse Collaborative, engage with relevant stakeholders and represent Council at regional/sub-regional planning meetings.
- Delivered Get Connected Stay Connected: A suite of online workshops and social support groups developed by Council in partnership with Sydney Local Health District (SLHD) and designed for older people isolated during Covid -19.
- Health and wellbeing education and recreation programs for seniors in collaboration with libraries, Hannaford Centre, Aquatic Services, Recreation and community partners such as Services Australia, Trustee and Guardian, Sydney Local Health District, Uniting Care etc.
- Active and Connected: A suite of recreational, fitness, arts and wellbeing activities, bus outings and programs designed to promote and encourage healthy ageing.
- Establishment of Dementia Cafes, designed to create an inclusive social support network for older people living with dementia and their family / carers.
- Hosted programs to reduce the digital divide include tech savvy seniors.
- Promoting and supporting the role out of pilot programs and new initiatives designed to increase social inclusion for older people from linguistically diverse background. Recent example is the My Aged Care Navigator Support Program developed for Chinese speaking community in Ashfield.
- Actively support and participate in key advocacy and awareness raising initiatives specific to older people, including Coalition of End of Loneliness, Elder Abuse Collaboration, Multicultural Network, Dementia Alliance, Anti-Ageism campaigns.
- Publication of a Seniors Directory.
- Deliver annual events such as Seniors Festival, Grandparent's day, Mental Health Month delivered in collaboration with local community organisations, businesses, artists and multicultural communities.
- Facilitate Seniors Local Democracy Working Group, providing local senior residents an avenue to contribute ideas and provide feedback to Council on issues and projects pertaining to healthy ageing.
- Host Healthy Ageing and Wellbeing Workshops and Talks, including ageing gracefully, superannuation, Wills, retirement symposium etc.
- It is also worthy of noting The Hannaford Centre, a Council funded Community Centre which offers diverse activities and programs for seniors living in the Inner West.

In the context of digital literacy, this team supports programs that assist in this area, specifically including:

1. Tech Savvy Seniors
2. Digital Inclusion
3. Accessing the Web; and
4. Using Digital Devices.

These programs are aimed at delivering digital literacy training to seniors so they can develop the skills and confidence to access information and services online. Programs such as these provide training in computers, tablets and smart phones to help seniors to stay connected with their families, friends and communities.

Council libraries (when permitted within Public Health Orders) have technology infrastructure and staff (7 days per week) to provide accessibility and support for all community members that seek this service.

Whilst these programs are supported, Council will continue to review and improve so that all members of our community have access to Council services and that the expectations of our community are met.

FINANCIAL IMPLICATIONS

Nil

ATTACHMENTS

Nil.

Item No: C0921(1) Item 3

Subject: INVESTMENT STRATEGY & PORTFOLIO REVIEW 2020/21

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

Prepared By: Daryl Jackson - Chief Financial Officer

Authorised By: Peter Livanes - Acting Director Corporate

RECOMMENDATION

THAT the report be received and noted.

BACKGROUND

Council in collaboration with its investment advisers the Prudential Investment Services Group manages Council's investment portfolio in line with its adopted investment strategy and policy. On a yearly basis Council's investment portfolio's performance is reviewed against the bank bill index. This report is shared with Council, the Audit, Risk and Improvement Committee and the community giving transparency and comfort that Council's funds have been well managed.

DISCUSSION

Council continues to manage a well diversified portfolio with a good range of maturities from cash out to 5 years arranged to cater for expenditure requirements while maintaining a very sound credit quality profile and a fully non-fossil fuel/SRI focused portfolio.

Council's investment portfolio reflects the impact of the low interest rate environment with quarterly returns gradually declining over the financial year as higher yielding deposits were replaced with the prevailing lower yielding options. Nevertheless, the portfolio strongly outperformed the bank bill index for the 2020/21 Financial Year while maintaining a fully non-fossil fuel/SRI focused portfolio.

Over the the 2020/21 Financial Year, Council's portfolio return outperformed the bank bill index, 0.97%%pa versus 0.06%pa. *(Marked-to-market returns include any changes on underlying security valuations based upon current market interest rates).*

As at 30 June 2021, Council's total weighted average interest rate on its portfolio was 1.14%. *(This excludes the impact of underlying capital values and is a point-in-time value).*

Investment opportunities across all time periods will continue to be considered closely, particularly Socially Responsible Investments, in conjunction with Council's cash expenditure requirements and policy to help ensure the portfolio remains well positioned to take advantage of the changing market conditions.

Good Governance: Investment Portfolio vs Policy Limits

Council has a well-diversified investment portfolio across a wide range of asset types including:

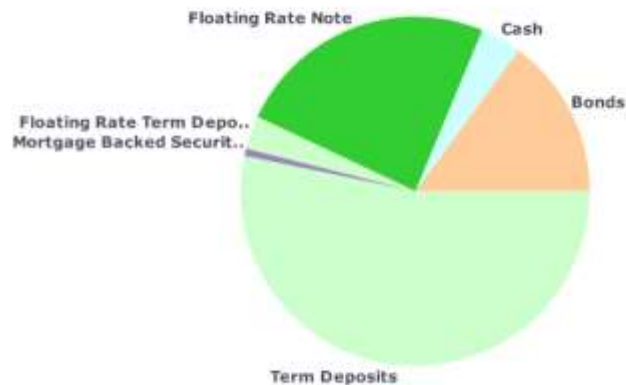
- **Cash:** ME Bank At Call account currently paying 0.40%pa, which is higher than many longer dated term deposits.
- **Term Deposits:** non-fossil fuel and Green fixed and floating rate deposits from a wide selection of Australian Authorised Deposit taking Institutions (ADIs)

- **Fixed Interest Securities:**

- fixed rate bonds – Socially Responsible Investments from Australian ADIs and government issuers
- floating rate notes from Australian ADIs
- mortgage backed securities (further details in Appendix A)

Asset Allocation as of June 30:

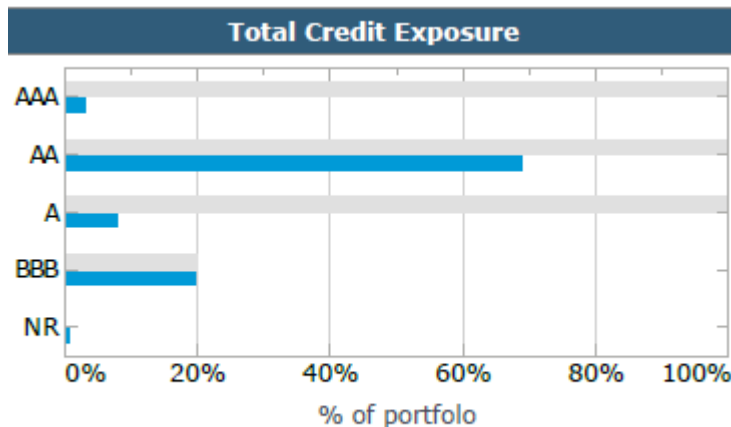
Portfolio Holding Breakdown	
Product Type	Face Value
Bonds	33,944,000.00
Cash	8,576,891.38
Floating Rate Note	55,150,000.00
Floating Rate Term Deposits	7,000,000.00
Mortgage Backed Securities	1,516,520.95
Term Deposits	121,000,000.00
	227,187,412.33



The following tables summarise Council's Investment Portfolio, as at the end of June 2021, in terms of its Investment Policy Framework:

- A. Overall Portfolio Credit Limits.
- B. Individual Institution Limits, and
- C. Term to Maturity Limits.

A. Overall Portfolio Credit Limits:



Credit Rating Group	Face Value (\$)		Policy Max	
AAA	7,000,000	3%	100%	✓
AA	156,144,000	69%	100%	✓
A	18,150,000	8%	100%	✓
BBB	44,376,891	20%	20%	✓
NR	1,516,521	1%	0%	✗
227,187,412				

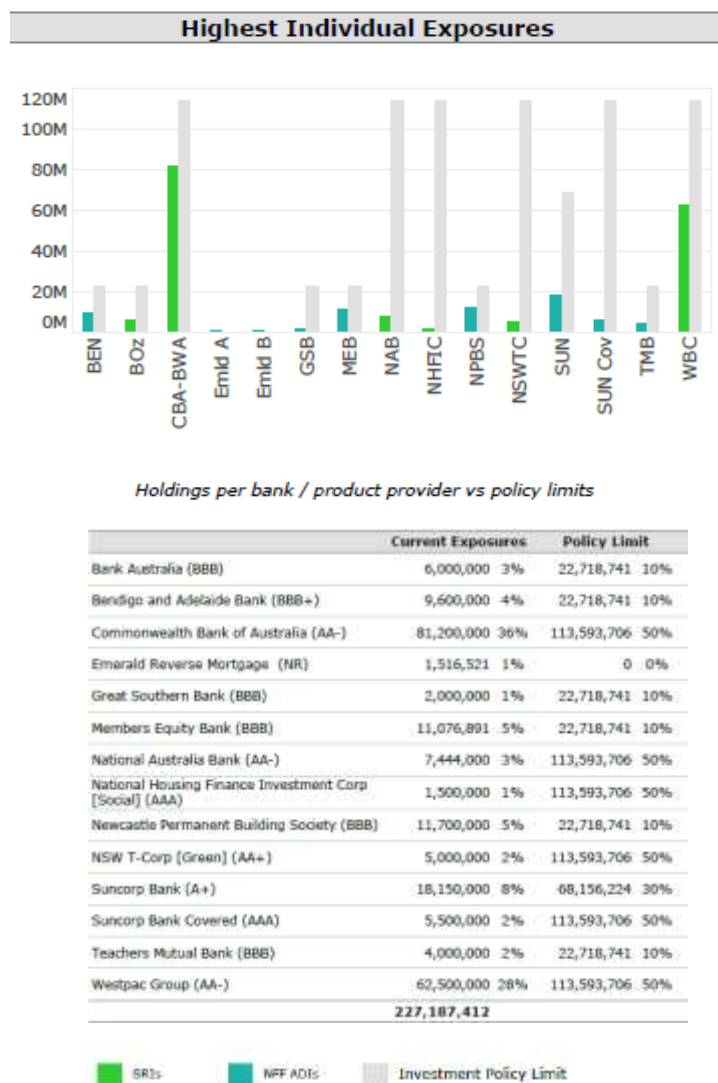
Council is at its 20% limit with BBB rated banks. Non-fossil fuel aligned banks are predominately rated in the BBB category, however NSW TCorp's loan covenant requirements has limited Council's allowed exposure to the BBB category to 20%.

Fitch credit rating agency has ceased monitoring the Emerald Reverse Mortgage Backed Securities; therefore, the securities are now shown as having "No Rating" in Council's reports, but they remain eligible investments under the Ministerial Order as 'grandfathered' securities held prior to the amended Order in 2011.

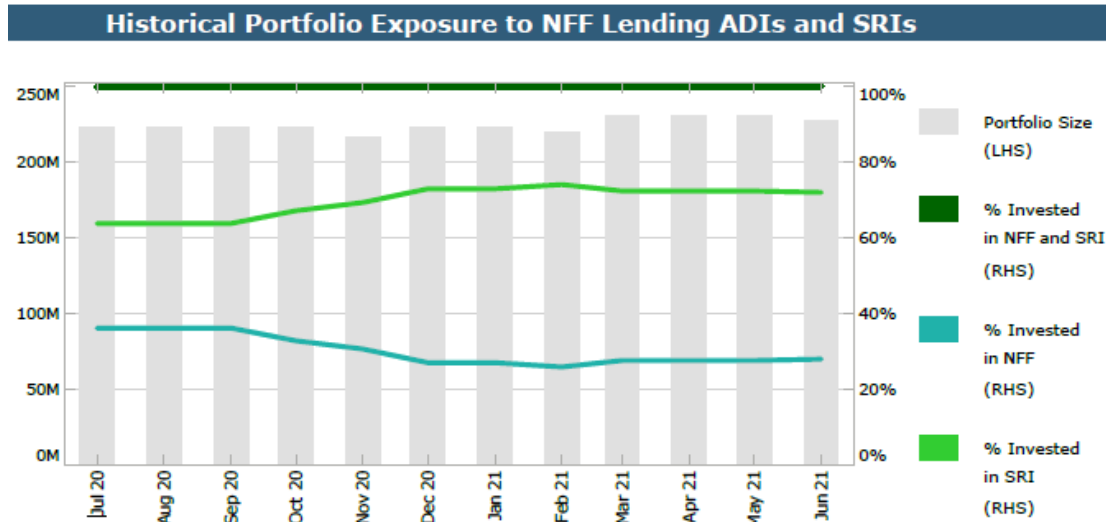
Individual Institution Limits:

Council's investments are predominately in deposits/securities with highly rated Australian Authorised Deposit taking Institutions (ADIs) regulated by the Australian Prudential Regulation Authority (APRA).

Council's exposures versus policy limits as of 30 June, colour coded according to their non-Fossil Fuel/Socially Responsible Investment (SRI) status:



Bank of Queensland (fossil fuel) has recently acquired ME Bank (non-fossil fuel). At this stage both banks are still trading under separate banking licences. There is no indication as to when ME Bank will merge under BOQ's banking licence, until then the banks are undertaking "business as usual". Once ME Bank is trading under BOQ's licence, then ME Bank exposures will be considered fossil fuel aligned. It is recommended that Council redistribute the proceeds of ME Bank TD maturities in preparation for the eventual single licence under BOQ. Council has holdings in the ME Bank At Call account, which can be redeemed at the last minute, and a \$2.5m TD maturing in late March 2022. No action is required at this stage.

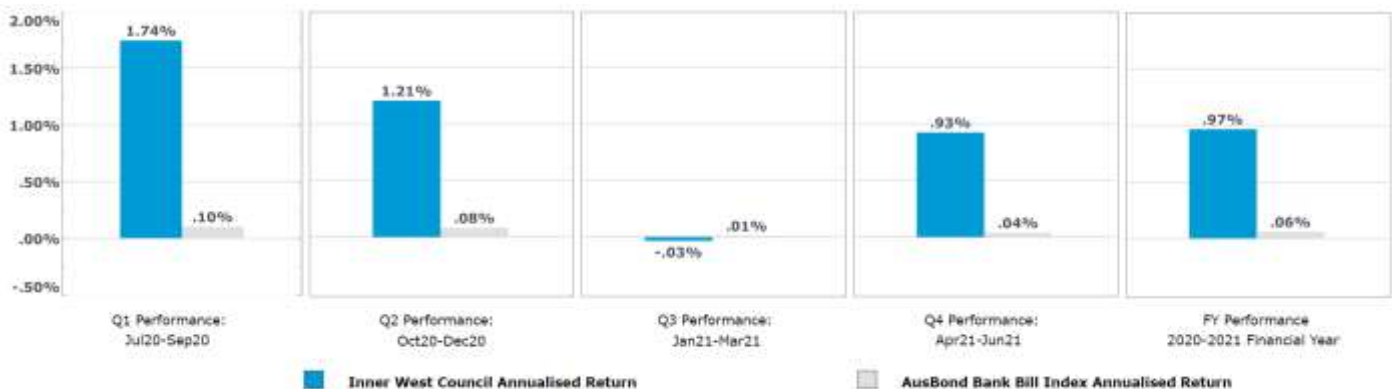


Since February 2019, Council has had 100% of its investment portfolio invested in term deposits from non-Fossil Fuel aligned banks and Socially Responsible Investments.

Over the financial year, the weighting in Socially Responsible Investments, including Green TDs from the majors, has increased as Council has had to reduce its limit in BBB rated banks, which is the credit rating of most non-fossil fuel banks, as per NSW TCorp loan covenant requirements.

Portfolio Performance, Interest Details & Capital Movements

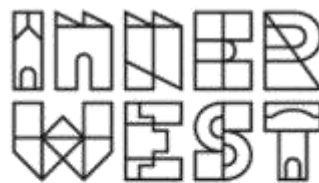
The charts below show Council's 2020/21 quarterly, FY and 12 month investment portfolio returns against benchmark:



Rising long term interest rates in February had a negative impact on the marked-to-market value of Council's long dated fixed rate bonds, resulting in a slightly negative overall return in the March Quarter. Performance subsequently rebounded resulting in a solid financial year return for Council's portfolio.

ATTACHMENTS

1. [IWC Investment Strategy & Portfolio Review 2020/21](#)



**Investment Strategy
and
Portfolio Review
2020/21 Financial Year**

Prudential Investment Services Corp
Level 1, 29 Kiora Road, Miranda NSW 2228
assetconsulting@prudentialinvestmentservices.com
ABN: 81 163 587 362
AFSL: 468145



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Executive Summary

Investment Climate:

- The global economic recovery is well under way despite the occasional set back among specific countries and regions as well as Covid variants reversing the recent downward trends in hospitalisations and deaths in advanced economies.
- Global goods trade and the global manufacturing sector continue to improve due to ongoing strength in the consumption of goods in advanced economies. Inflation has also increased in those economies, although price pressures have been narrowly concentrated in specific sectors and is expected to be short-lived.
- The Australian economy continues to transition from recovery to expansion. GDP increased by a stronger-than-expected 1.8% in the March quarter to be almost 1% above its pre-pandemic level. The solid momentum in growth has continued into the June quarter.
- Despite the strong recovery in jobs and reports of labour shortages, domestic inflation and wage outcomes remain subdued. While a pick-up in inflation and wages growth is expected, RBA economists expect it to be only gradual and modest over the coming 2 years.

Investment Portfolio:

- Council continues to manage a well diversified portfolio with a good range of maturities from cash out to 5 years arranged to cater for expenditure requirements while maintaining a very sound credit quality profile and a fully non-fossil fuel/SRI focused portfolio.
- Council's investment portfolio reflects the impact of the low interest rate environment with quarterly returns declining over the financial year as higher yielding deposits were replaced with the prevailing lower yielding options. Nevertheless, the portfolio strongly outperformed the bank bill index for the 2020/21 Financial Year.

Investment Strategy:

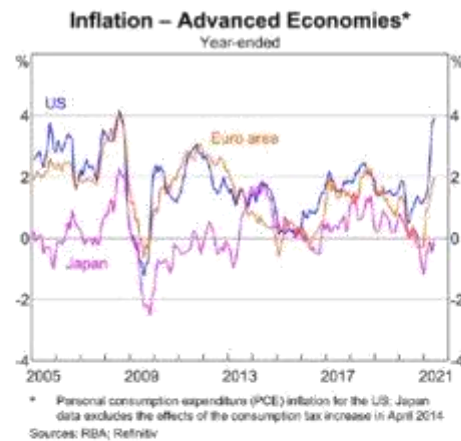
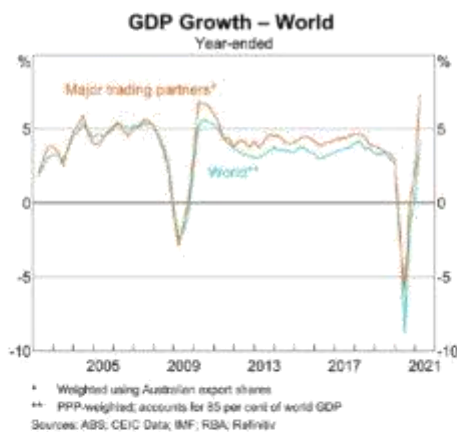
- Bank of Queensland (fossil fuel) has recently acquired ME Bank (non-fossil fuel). At this stage both banks are still trading under separate banking licences. There is no indication as to when ME Bank will merge under BOQ's banking licence, until then the banks are undertaking "business as usual". Once ME Bank is trading under BOQ's licence, then ME Bank exposures will be considered fossil fuel aligned. Council has holdings in the ME Bank At Call account which can be redeemed at the last minute, and a \$2.5m TD maturing in late March 2022. No action required at this stage.



Investment Climate

International Economic Overview

The global economic recovery is well under way despite the occasional set back among specific countries and regions as well as Covid variants reversing the recent downward trends in hospitalisations and deaths in advanced economies. Central bank interest rate policy settings remain highly accommodative, i.e. rates are being kept low, even as some economists worry about the flare up of inflation.



Headline consumer price inflation has increased in advanced economies, although price pressures have been narrowly concentrated in specific sectors and is expected to be short-lived. Medium-term inflation expectations have increased in many advanced economies, but only to rates consistent with or a little below central banks' targets, at least in the estimation of the central banks' economists.

Overall, the rollout of Covid vaccinations has progressed well over the past 6 months in many advanced economies and some large emerging market economies, although progress had been hindered in some countries by limited supplies, logistical issues and vaccine hesitancy.

There has even been a tentative restart to international tourism in some countries, particularly within Europe. Global goods trade and the global manufacturing sector continue to improve due to ongoing strength in the consumption of goods in advanced economies and indications are that the pipeline of work will continue to support global production and goods trade in the months ahead.

Labour participation rates are still lower than before the pandemic in most advanced economies. An exception has been the United States which is expected to have a quick return to tight labour market conditions where substantial fiscal stimulus continues to support demand, this has led to the US Federal Reserve bringing forward its expectations of an increase in key interest rates to 2023 from 2024.



Australian Economic Overview

The Australian economy continues to transition from recovery to expansion. Gross Domestic Product (GDP) increased by a stronger-than-expected 1.8% in the March quarter to be almost 1% above its pre-pandemic level. The solid momentum in growth has continued into the June quarter.

Recent Covid outbreaks in many parts of the country, and associated restrictions, will likely weigh on household consumption through the next six months. However, spending is expected to rebound, supported by the low interest rate environment, when vaccination progress improves and containment measures are eased.

The unemployment rate has declined further and faster than expected earlier in the year, dipping below 5% in June, hitting pre-pandemic levels. Job vacancies have increased significantly and have reached multi-decade highs as a share of the labour force.

Despite the strong recovery in jobs and reports of labour shortages, inflation and wage outcomes remain subdued. While a pick-up in inflation and wages growth is expected, RBA economists expect it to be only gradual and modest over the coming 2 years.

Job advertisements and vacancies are surging, yet wage growth remains sluggish:



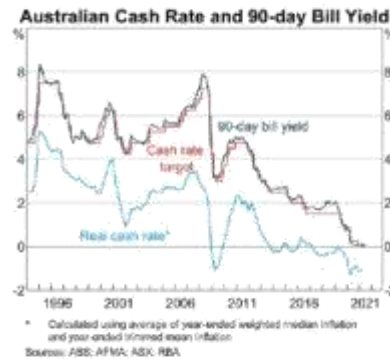
Year-ended CPI inflation is expected to rise temporarily above the 2-3% target in the June quarter owing to the reversal of some Covid-related price reductions in the previous year but it is then expected to decline again over the short term.

The low interest rate environment continues to fuel the housing market. Nationally, housing prices have increased by more than 10% in the first half of the 2021; a similar pace of growth has been recorded in other advanced economies. Conditions have been strong in capital cities and regional areas alike, as well as across different price segments and among both apartments and houses.



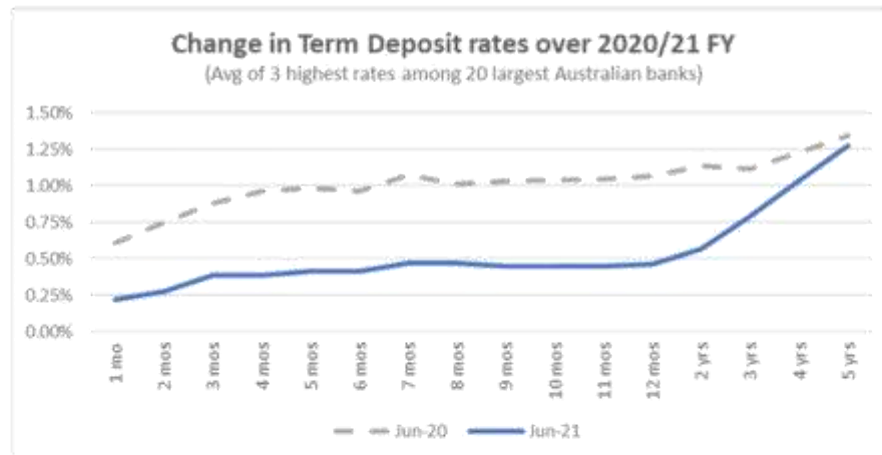
Interest Rate Environment and Forecasts

The Australian Government and the RBA have taken aggressive fiscal and monetary action since the onset of Covid-19 to help offset the detrimental effects of mandatory lockdowns. The RBA is slowly easing up on their funding programs to the financial markets but continue to maintain that they expect to keep the official cash rate unchanged until at least 2024.



The RBA's Term Funding Facility (TFF) which provided banks with 3 year funds at 0.10%pa, ended in June. The impact of the TFF resulted in bank funding costs and lending rates drifting to historic lows. The central bank has also cut its weekly bond purchases, another tool to help keep interest rates low, from \$5bn to \$4bn.

Over the 2020/21 FY, the average term deposit rates on a selection of the largest Australian banks have declined by an average of 50 basis points across the 1 month to 5 year range. An increase in long dated interest rates over recent months closed the gap in the 3-5 year area vs TD rates received a year ago:



The RBA has remained committed to maintaining highly supportive monetary conditions for the labour market to tighten enough to generate wages growth materially higher than current levels, and inflation consistent with the 2-3% target.



Despite some economists predicting rate rises starting in mid/late 2023, the RBA's forecasting shows that the conditions they require for a rate rise will not be met before 2024.

Forecast inflation, benchmark rate levels and investment returns are shown below. Assumptions for the returns are shown in parentheses:

Long Term Inflation and Returns Forecasts	1	2	3	4	5	6	7	8	9	10
	2021/22 Forecast	2022/23 Forecast	2023/24 Forecast	2024/25 Forecast	2025/26 Forecast	2026/27 Forecast	2027/28 Forecast	2028/29 Forecast	2029/30 Forecast	2030/31 Forecast
Australian CPI	1.25%	2.00%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
RBA Cash Rate	0.10%	0.25%	0.50%	1.00%	1.25%	1.50%	1.75%	2.00%	2.00%	2.00%
90 Day Bank Bill	0.22%	0.75%	1.25%	1.60%	1.95%	2.20%	2.30%	2.35%	2.40%	2.50%
TD Returns (90 day BB +0.50% until 2022/23, then +0.40%)	0.72%	1.25%	1.65%	2.00%	2.35%	2.60%	2.70%	2.75%	2.80%	2.90%
FRN Returns (BBSW +0.80% until 2023/24, then BBSW+0.50%)	1.02%	1.55%	2.05%	2.10%	2.45%	2.70%	2.80%	2.85%	2.90%	3.00%
TCorp MTGF Target Returns (CPI +2.0% over rolling 7yrs)	3.25%	4.00%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%
TCorp LTGF Target Returns (CPI +3.5% over rolling 10yrs)	4.75%	5.50%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%	6.00%

Sources: International Monetary Fund; Reuters; Reserve Bank of Australia; Commonwealth Budget forecasts

As for the upcoming financial year, views of leading economists include:

- Overall returns from well diversified portfolios are still likely to be perform well over the next 12 months. Shares are expected to see reasonable returns helped by strong economic and earnings growth and continued low interest rate environment.
- Cash and bank deposit returns are likely to remain low as the RBA is expected to keep the cash rate at 0.10%.
- Low starting point yields and a capital loss from gradually rising yields are likely to result in low returns from bonds.
- Unlisted commercial property may still see some weakness in retail and office returns but the industrial sector is likely to be strong. Unlisted infrastructure is expected to be solid.
- Home prices are expected to rise 20% this year but slow to 5% growth next year as poor affordability, rising fixed rates, tighter lending standards and reduced population growth impact the market.
- The Australian dollar is expected to trend upward in line with global recovery and strong commodity prices.

Primary areas of focus for the upcoming 12 months are expected to be the progress of Covid vaccinations and virus-related lockdowns stalling the economy, inflationary pressures both domestically and abroad, central banks' winding down of stimulus measures, and trade tensions with China.

Commentary sources: AMP Capital Markets, International Monetary Fund, Reserve Bank of Australia, the Economist Group



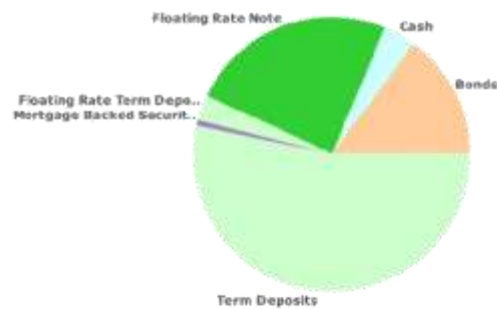
Investment Portfolio Structure and Exposures vs Policy Limits

Council has a well-diversified investment portfolio across a wide range of asset types including:

- **Cash:** ME Bank At Call account currently paying 0.40%pa, which is higher than many longer dated term deposits.
- **Term Deposits:** non-fossil fuel and Green fixed and floating rate deposits from a wide selection of Australian Authorised Deposit taking Institutions (ADIs)
- **Fixed Interest Securities:**
 - fixed rate bonds – Socially Responsible Investments from Australian ADIs and government issuers
 - floating rate notes from Australian ADIs
 - mortgage backed securities (further details in Appendix A)

Asset Allocation as of June 30:

Portfolio Holding Breakdown	
Product Type	Face Value
Bonds	33,944,000.00
Cash	8,576,891.38
Floating Rate Note	55,150,000.00
Floating Rate Term Deposits	7,000,000.00
Mortgage Backed Securities	1,516,520.95
Term Deposits	121,000,000.00
	227,187,412.33

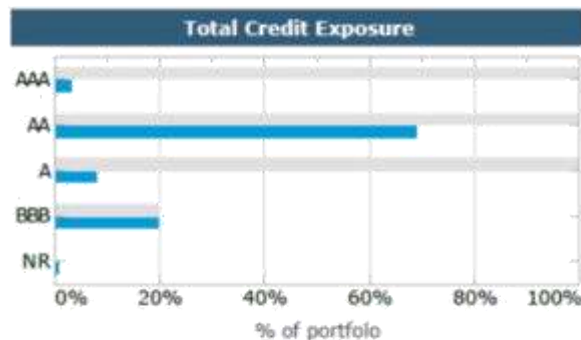




The following tables summarise Council's Investment Portfolio, as at the end of June 2021, in terms of its Investment Policy Framework:

- A. Overall Portfolio Credit Limits.
- B. Individual Institution Limits, and
- C. Term to Maturity Limits.

A. Overall Portfolio Credit Limits:



Credit Rating Group	Face Value (\$)		Policy Max	
AAA	7,000,000	3%	100%	✓
AA	156,144,000	69%	100%	✓
A	18,150,000	8%	100%	✓
BBB	44,376,891	20%	20%	✓
NR	1,516,521	1%	0%	X
227,187,412				

Council is at its 20% limit with BBB rated banks. Non-fossil fuel aligned banks are predominately rated in the BBB category, however NSW TCorp's loan covenant requirements has limited Council's allowed exposure to the BBB category to 20%.

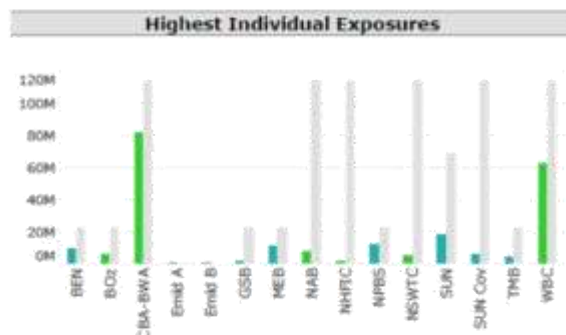
Fitch credit rating agency has ceased monitoring the Emerald Reverse Mortgage Backed Securities; therefore, the securities are now shown as having "No Rating" in Council's reports, but they remain eligible investments under the Ministerial Order as 'grandfathered' securities held prior to the amended Order in 2011.



Individual Institution Limits:

Council's investments are predominately in deposits/securities with highly rated Australian Authorised Deposit taking Institutions (ADIs) regulated by the Australian Prudential Regulation Authority (APRA).

Council's exposures versus policy limits as of 30 June, colour coded according to their non-Fossil Fuel/Socially Responsible Investment (SRI) status:

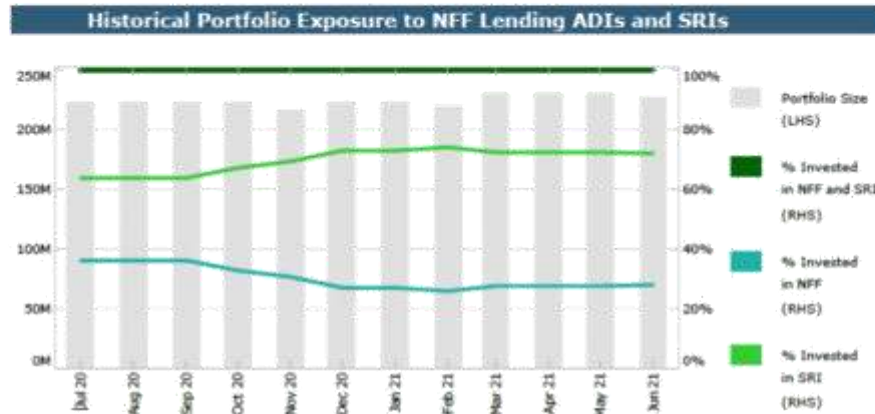


Holdings per bank / product provider vs policy limits

	Current Exposures		Policy Limit
Bank Australia (BBB)	6,000,000	3%	22,716,741 10%
Bendigo and Adelaide Bank (BBB+)	9,600,000	4%	22,716,741 10%
Commonwealth Bank of Australia (AA-)	81,200,000	26%	113,593,706 50%
Emerald Reverse Mortgage (NR)	1,315,371	1%	0 0%
Great Southern Bank (BBB)	2,000,000	1%	22,716,741 10%
Members Equity Bank (BBB)	11,875,891	5%	22,716,741 10%
National Australia Bank (AA-)	7,444,000	3%	113,593,706 50%
National Housing Finance Investment Corp (Nortel) (AAA)	1,500,000	1%	113,593,706 50%
Newcastle Permanent Building Society (BBB)	11,700,000	3%	22,716,741 10%
NSW T-Corp (Sovereign) (AAA)	3,000,000	2%	113,593,706 50%
Suncorp Bank (A+)	18,150,000	8%	68,156,324 30%
Suncorp Bank Covered (AAA)	3,500,000	2%	113,593,706 50%
Teachers Mutual Bank (BBB)	4,000,000	2%	22,716,741 10%
Westpac Group (AA-)	62,500,000	28%	113,593,706 50%
	227,187,412		

■ SRI ■ NP ADIs ■ Investment Policy Limit

Bank of Queensland (fossil fuel) has recently acquired ME Bank (non-fossil fuel). At this stage both banks are still trading under separate banking licences. There is no indication as to when ME Bank will merge under BOQ's banking licence, until then the banks are undertaking "business as usual". Once ME Bank is trading under BOQ's licence, then ME Bank exposures will be considered fossil fuel aligned. It is recommended that Council redistribute the proceeds of ME Bank TD maturities in preparation for the eventual single licence under BOQ. Council has holdings in the ME Bank At Call account, which can be redeemed at the last minute, and a \$2.5m TD maturing in late March 2022. No action is required at this stage.



Since February 2019, Council has had 100% of its investment portfolio invested in term deposits from non-Fossil Fuel aligned banks and Socially Responsible Investments.

Over the financial year, the weighting in Socially Responsible Investments, including Green TDs from the majors, has increased as Council has had to reduce its limit in BBB rated banks, which is the credit rating of most non-fossil fuel banks, as per NSW TCorp loan covenant requirements.



Term to Maturity Limits:

Council's investment maturity profile is within policy limits:



Detailed Maturity Profile	Face Value (\$)	
00. Cash + Managed Funds	8,576,891	4%
01. Less Than 30 Days	7,000,000	3%
03. Between 60 Days and 90 Days	6,000,000	3%
04. Between 90 Days and 180 Days	34,500,000	15%
05. Between 180 Days and 365 Days	98,644,000	43%
06. Between 365 Days and 3 Years	25,200,000	11%
07. Between 3 Years and 5 Years	34,450,000	15%
08. Between 5 Years and 10 Years	11,300,000	5%
09. Greater than 10 Years	1,516,521	1%
	227,187,412	

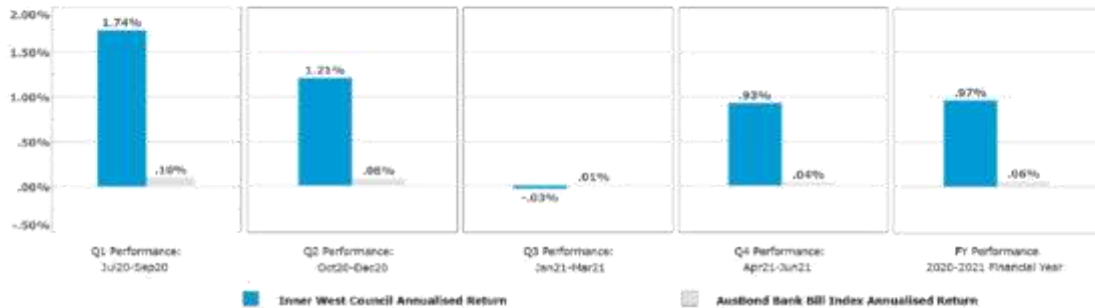
Council's maturity profile remains in line with a 70% / 30% short to long term ratio. This is a good ratio, providing Council's short term holdings are sufficient to meet cash expenditure requirements.

If Council were to take the opportunity to sell any existing long dated securities to lock in capital gains, alternative long dated options would be considered to maintain sound diversification.



Portfolio Performance, Interest Details & Capital Movements

The charts below show Council's 2020/21 quarterly, FY and 12 month investment portfolio returns against benchmark:



Rising long term interest rates in February had a negative impact on the marked-to-market value of Council's long dated fixed rate bonds, resulting in a slightly negative overall return in the March Quarter. Performance subsequently rebounded resulting in a solid financial year return for Council's portfolio.

Over the the 2020/21 Financial Year, Council's portfolio return outperformed the bank bill index, 0.97% pa versus 0.06% pa. (Marked-to-market returns include any changes on underlying security valuations based upon current market interest rates).

As at 30 June 2021, Council's total weighted average interest rate on its portfolio was 1.14%. (This excludes the impact of underlying capital values and is a point-in-time value).

Interest Accrued

Summary Interest Accrued Calculations up to 30-Jun-21												
Instrument	Jul-2020	Aug-2020	Sep-2020	Oct-2020	Nov-2020	Dec-2020	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021
Fixed Rate Bond	30,125.35	60,115.46	35,222.49	88,628.54	35,638.85	85,796.45	88,795.49	31,412.22	90,733.59	87,336.36	95,238.11	87,264.55
Floating Rate Note	45,271.15	43,081.82	39,738.12	40,887.32	32,237.95	35,771.53	29,134.15	36,192.65	46,505.05	39,392.92	43,226.39	46,047.71
Floating Rate Term Deposits												72.56
Mortgage Backed Security	364.77	357.67	329.26	901.36	583.96	657.65	657.63	773.22	868.76	823.35	962.45	855.22
Term Deposit	134,088.48	125,131.68	122,389.44	116,672.16	195,388.91	191,138.62	99,318.09	32,992.32	65.87	53,490.4	77,082.41	64,193.16
Grand Total	273,725.83	252,786.68	232,867.45	299,538.42	233,248.32	233,478.61	228,013.3	232,887.52	228,327.51	213,828.06	232,295.19	195,343.21

Council has accrued nearly \$2.8m in interest for the 2020/21 FY.

Interest Received

Summary Interest Received Calculations up to 30-Jun-21												
Instrument	Jul-2020	Aug-2020	Sep-2020	Oct-2020	Nov-2020	Dec-2020	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021
	5,308.15	5,460.65	4,214.35	4,355.14	4,435.32	7,307.95	2,387.13	2,987.96	2,327.59	2,389.93	2,817	2,913.77
		29,250	416,715		75,696			24,525.24	416,715		66,436	
	29,983.84	48,754.8	29,497.47	55,371.12	33,438.88	26,968.44	36,192.64	25,982.77	34,388.26	53,578.98	31,818.53	33,849.88
		2,333.61			2,914.8			2,418.17			2,418.36	
	72,188	148,175.75	85,116.97	103,624.2	84,483.94	114,983.98	138,583.34	121,410.68	83,534.26	198,834.11	30,885.27	179,888.78
	136,197.84	254,373.13	526,442.13	197,161.48	280,252.85	146,861.55	196,387.81	176,426.82	514,246.82	255,173.82	194,927.85	257,441.43

Council has received just over \$2.9m in interest/coupons in the 2020/21 FY.



Capital Movements

Summary Capital Movements Calculations up to 30-Jun-21												
Instrument	Jul-2020	Aug-2020	Sep-2020	Oct-2020	Nov-2020	Dec-2020	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021
Fixed Rate Bond	3,340.48	56,300.8	89,479.72	26,749.6	27,940.32	97,680.32	34,606.4	477,792.88	34,112.54	11,346.28	35,448.88	89,116.4
Floating Rate Note	167,842.1	25,124.95	-15,121.52	73,247.88	88,304.74	-15,951.5	4,554.18	26,710.58	32,805.28	-1,748.72	12,054.14	6,010.2
Mortgage Backed Security		2,638.47										
Grand Total	180,984.38	84,064.23	74,358.2	100,002.2	116,245.06	81,728.82	40,160.58	504,503.46	66,917.82	10,597.56	52,503.02	95,126.6

Long dated fixed rate bonds are susceptible to marked-to-market volatility as market interest rate rise and fall. A rising interest rate environment results in a drop in value of existing bonds, which has been the case since November. In addition, as these bonds near their maturities, any embedded capital gains gradually reduce until the bond price matches its face value at maturity.

Council can lock in capital gains on fixed and floating rate bonds by selling them before maturity. Options can be considered if Council wishes to pursue this course of action.

Purchase/Maturities/Sales

Summary Purchases/Maturities/Sales Calculations up to 30-Jun-21												
Instrument	Jul-2020	Aug-2020	Sep-2020	Oct-2020	Nov-2020	Dec-2020	Jan-2021	Feb-2021	Mar-2021	Apr-2021	May-2021	Jun-2021
Fixed Rate Bond								5,505,190.24				
Floating Rate Note	12	-4,500,000			-2,000,000	5,000,000		6,000,000	4,200,000			
Floating Rate Term Deposits												7,000,000
Mortgage Backed Security		9,717.02										
Term Deposit	0	-5,000,000	0	0	-3,000,000	1,000,000	0	-12,000,000	-6,500,000	0	0	-10,000,000
Grand Total	0	-5,237,988	0	0	-2,000,000	1,000,000	0	-6,494,809.76	10,700,000	0	0	-13,000,000

During the financial year, Council added a new Socially Responsible Investment issued by the National Housing Finance and Investment Corporation (NHFIC), government guaranteed by the Commonwealth. The issue meets the United Nations Sustainable Development Goals of 'No Poverty', and 'Sustainable Cities and Communities'. Proceeds from this bond indirectly led to the purchase of 22 social and affordable housing units within Council's LGA in 2019.

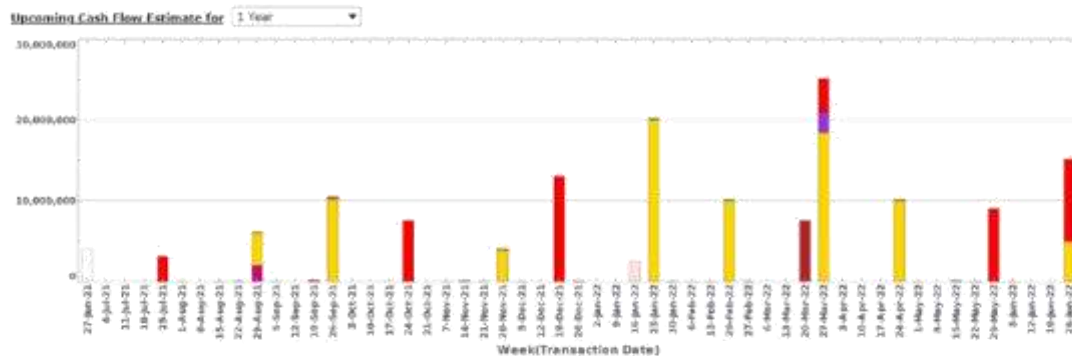


Investment Strategy Recommendations

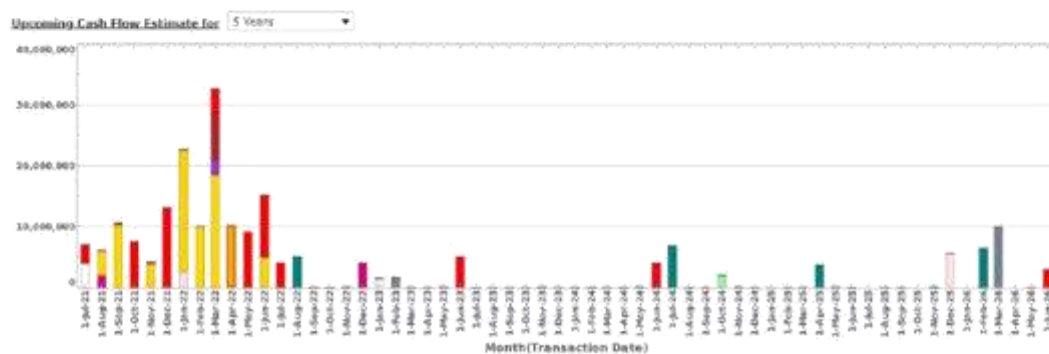
Upcoming cash flow (existing investments):

By often investing in 12 month terms, Council has done a good job in gradually diversifying its short, dated maturities across the 1-12 month range compiling a spread of maturities to cater for upcoming cash requirements at regular intervals:

Short-term: weekly maturity schedule for 12 months:



Long-term: monthly maturity schedule for 5 years:

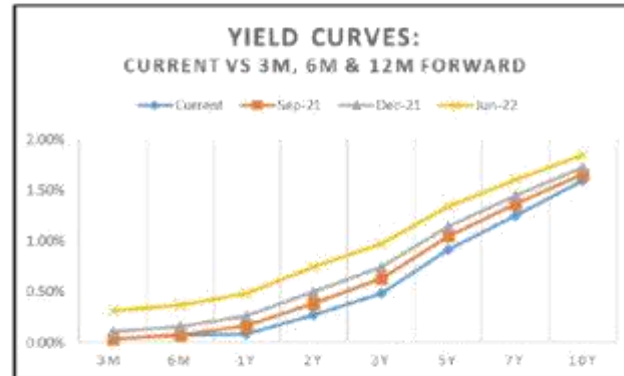


Council proactively invests in long dated SRIs and bond issues from non-fossil fuel aligned banks as opportunities arise. This has resulted in a well diversified long dated portfolio.



Looking Forward – Value in the Market

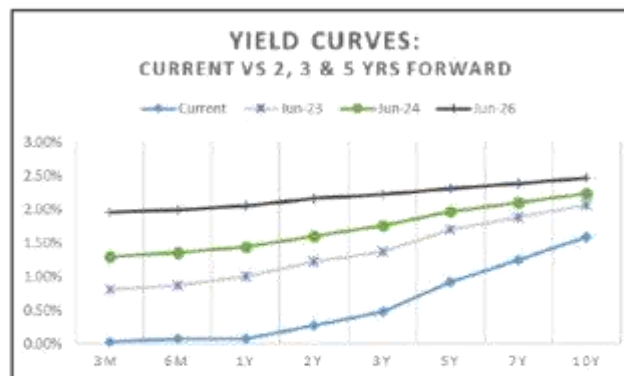
Short-term Outlook (up to 12 months): short term interest rates are expected to increase modestly over the next 6 months (difference between the blue and grey lines below). But, by the end of the 2021/22 financial year, market rates are expected to be up to 30 basis points (0.30%) higher across the 3-12 month terms (blue line versus yellow line):



This indicates that competitively priced term deposits in the 3-6 month range are good value now as reinvestment rates upon their maturities will likely be similar to current levels.

The gap between today's rates and those expected to be offered in the future begins to widen after 6 months, therefore it is recommended to be particularly selective with 9-12 month TDs in the current environment to help minimise reinvestment risk.

Long-term Outlook (12 months and greater): The market is expecting interest rates to be 30-75 basis points higher across the yield curve a year from now (blue vs grey lines below), with the biggest increases in the 3 month to 3 year time frames. Therefore, floating rate investment options, e.g. Floating Rate Notes and TDs, are recommended for long term investments of 12 months or greater:





Over the past 18 months the RBA's Term Funding Facility (TFF) had been providing Australian banks with very cheap funding, consequently the banks' appetite for more expensive customer and market funding options such as term deposits and bond issues had decreased.

Now that the RBA has stopped the TFF program, it is expected that banks will again come to market with long dated bond issues. The impact of the remaining RBA stimulus measures (such as the weekly bond purchases aimed at keeping longer term rates low) on bond pricing is yet to be seen.

While the low interest rate environment continues to prevail, it is expected that rates will begin to rise over the coming year. Therefore, being selective in terms and interest rate formats (fixed vs floating) is important. There remain specials across all time periods offering good value:

At Call	ME Bank At Call account paying 0.40%pa variable <i>(currently used by Council).</i>
<12 month investments	Currently good value in competitive TD rates in the 3-6 month area. With rates expected to be higher in 12 months, 9-12 month fixed rate TDs entered into now need to be offering very attractive rates to help reduce interest rate risk upon maturity.
>12 month investments	Currently there is limited value in fixed rate options greater than 12 months, however, Westpac's Green TDs remain competitive. There have been only a few new floating rate note issues over the past 12+ months. This market is expected to become more active over the coming year, but pricing may continue to be less aggressive than in prior years. Occasionally, existing offers on the secondary market provide reasonable value and can be reviewed on a case-by-case basis if Council's cashflow requirements permit.

Note: prevailing interest rates, appropriateness for Council and compliance with policy limits are always reviewed at time of consideration.

Disclaimer: The statements and opinions contained in this report are based on currently prevailing conditions in financial markets and are so contained in good faith and in the belief that such statements and opinion are not false or misleading. In preparing this report, Prudential Investment Services Corp has relied upon information which it believes to be reliable and accurate. Prudential Investment Services Corp believes that this report and the opinions expressed in this report are accurate, but no warranty of accuracy or reliability is given. Prudential Investment Services Corp does not warrant that its investigation has revealed all of the matters which a more extensive examination might disclose. This report may not be reproduced, transmitted, or made available either in part or in whole to any third party without the prior written consent of Prudential Investment Services Corp. APS Licence No. 468145.



Appendix A – Council’s Non-ADI or Government Exposures

Mortgage Backed Securities

Emerald Reverse Mortgage 2006-1 Class A

- \$516,520 investment
- Not Rated
- Legal maturity: August 2051

Emerald Reverse Mortgage Series 2006-1 Trust is comprised of a pool of Australian reverse mortgage loans originated by Bluestone Equity Release Pty Ltd.

Bluestone provides reverse mortgages to homeowners who have built up a significant equity position in their homes. The homeowners are thus able to draw on the equity of their homes without selling.

Outstanding loan pool: The nature of reverse mortgages is such that they have low Loan to Value (LTV) Ratios (i.e. the amount of the loan in relation to the value of the property) when initially issued. The Notes’ overall LTV Ratio gradually increases as the Notes age. This particular pool currently has an average LTV ratio of approximately 50%. This compares to normal mortgage-backed securities which typically have LTVs in the 75-90% range.

Upon issuance in 2006 the security consisted of 1817 loans. Through repayments and discharges of loans, the pool is now down to 411 loans. The overall outstanding loan balance is currently \$95m.

Geographic composition: The loan pool is comprised of entirely Australian mortgages sourced from:

NSW: 49%	WA: 19%	QLD: 15%
VIC: 10%	TAS: 4%	SA: 2% & ACT: 1%

Property revaluation: Bluestone advises that the underlying properties are fully revalued over a 3 yearly cycle.

Credit rating: Last rating by Fitch Ratings for this security was AA. Fitch stopped monitoring the security in July 2020 stating it was not economically feasible for them to do so. The holdings are not rated, but they remain eligible investments under the Ministerial Order as ‘grandfathered’ securities held prior to the amended Order in 2011.

Interest rate: The 2006-1 Class A notes pay a quarterly coupon payment and rate reset based upon the 3mo BBSW rate + 0.45%. Having been extended beyond its original step-up date, this security is now accruing an additional 0.90%pa to be paid out when the entire issue, including lower tranches, is called back.

Capital Repayment: The legal maturity for the Class A notes is 2051. This is the date that takes into consideration the longest underlying mortgages in the pool.

Bluestone has advised that based on the current rate of underlying loan repayments, the capital repayment to noteholders may continue for many years.



	<p>Valuation and Selling prospect: The market for Australian mortgage backed securities, particularly non-traditional structures such as these, remains very illiquid as a flow on from the global financial crisis.</p> <p>Accurate pricing is difficult given a lack of trading of this security.</p> <p>To date, in addition to the regular quarterly interest payments, Council has received \$483,480 of its original capital back into its bank account as loan prepayments flow through to the noteholders.</p>						
<p>Emerald Reverse Mortgage 2006-1 Class B</p> <ul style="list-style-type: none">▪ \$1,000,000 investment▪ Not Rated▪ Legal maturity: August 2056	<p>Emerald Reverse Mortgage Series 2006-1 Trust is comprised of a pool of Australian reverse mortgage loans originated by Bluestone Equity Release Pty Ltd.</p> <p>Bluestone provides reverse mortgages to homeowners who have built up a significant equity position in their homes. The homeowners are thus able to draw on the equity of their homes without selling.</p> <p>The nature of reverse mortgages is such that they have low Loan to Value (LTV) Ratios (i.e. the amount of the loan in relation to the value of the property) when initially issued. The Notes' overall LTV Ratio gradually increases as the Notes age. This particular pool currently has an average LTV ratio of approximately 50%. This compares to normal mortgage-backed securities which typically have LTVs in the 75-90% range.</p> <p>Geographic composition: The loan pool is comprised of entirely Australian mortgages sourced from:</p> <table><tr><td>NSW: 49%</td><td>WA: 19%</td><td>QLD: 15%</td></tr><tr><td>VIC: 10%</td><td>TAS: 4%</td><td>SA: 2% & ACT: 1%</td></tr></table> <p>Property revaluation: Bluestone advises that the underlying properties are fully revalued over a 3 yearly cycle.</p> <p>Credit Rating: The last credit rating by Fitch Ratings for this security was BBB. Fitch stopped rating the security in July 2020 stating it was not economically reasonable for them to continue monitoring. The holdings are "not rated", but they remain eligible investments under the Ministerial Order as 'grandfathered' securities held prior to the amended Order in 2011.</p> <p>Interest Rate: The 2006-1 Class B issue pays a quarterly coupon payment and rate reset based upon the 3mo BBSW rate + 0.75%. Having been extended beyond its original anticipated call date, this security is now accruing an additional 1.50%pa to be paid out when the entire issue, i.e. all tranches, is called back.</p> <p>Capital Repayment: The legal maturity for the Class B notes is August 2056. This is the date that takes into consideration the longest underlying mortgages in the pool.</p>	NSW: 49%	WA: 19%	QLD: 15%	VIC: 10%	TAS: 4%	SA: 2% & ACT: 1%
NSW: 49%	WA: 19%	QLD: 15%					
VIC: 10%	TAS: 4%	SA: 2% & ACT: 1%					



	<p>Quarterly interest payments, and capital repayment, on these securities are dependent upon repayments and discharges of the underlying reverse mortgage securities. Insufficient inflow of repayments and discharges may adversely affect the interest payment and capital repayment of the Emerald securities.</p> <p>Valuation and Selling prospect: The market for Australian mortgage backed securities, particularly non-traditional structures such as these, remains very illiquid as a flow on from the global financial crisis.</p> <p>Accurate pricing is difficult given a lack of trading of this security.</p> <p>Combined, the Class A and B holdings represent a very small percentage (< 0.7%) of the Council's overall investment portfolio.</p>
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All of Council's government and bank issued securities and term deposits in the investment portfolio are considered to be very sound with little risk of capital loss.

Other Key Risks: The following risks may also apply to Council's investments:

- **Liquidity risk:** The risk that Council may be unable to sell any or part of an investment on to the secondary market at a level suitable to them – or at all. Tradeable securities may be liquid in normal market conditions; however rates/margins may change substantially in periods of market stress.
- **Interest Rate Risk:** The risk to the value of an investment caused by changes in market interest rates. Floating Rate Securities have limited interest rate risk; Fixed Rate Securities are exposed to mark-to-market changes caused by movements in swap markets.
- **Market Risk:** The risk to the value of an investment caused by changes in related markets. Tradeable securities are exposed to market perceptions of issuer credit and credit markets generally.
- **Issuer/Credit risk:** The risk of default of the Issuer/Counterparty. Note that any issuer default may result in partial or total investor capital loss.



Appendix B – NSW Local Government Eligible Investments

Definitions of Eligible ADI Investments:

At call deposits: Cash invested on an overnight basis with an Australian Authorised Deposit-taking Institution (ADI). Funds can be recalled or re-invested prior to the bank's Real Time Gross Settlement cut-off each day.

Benefits

- At call accounts provides a quick and easy investment solution for current balances that are not being used otherwise.

Major Risks / Disadvantages

- Potentially a lower return investment product.
- Credit risk is a function of the creditworthiness of the issuer.

Covered Bonds: interest bearing senior ranking debt obligations of an Authorised Deposit-taking Institution (ADI) which have specific bank assets, ie loans, backing the bond. Covered bonds are market traded securities. They can be either fixed rate or floating rate interest bearing and typically are issued with 5+ year maturities. In the case of a bank failure, holders of covered bonds rank ahead of depositors and unsecured senior bond holders having first recourse to the underlying pool of assets backing the bond. If the pool's assets are not sufficient to meet the covered bond's obligations, holders then have recourse to the bank's total assets equal to other senior unsecured bondholders.

Benefits

- Highest ranking securities within a bank's capital structure.
- Securities are liquid allowing them to be sold on the secondary market.
- Fixed rate: Future coupons are known which helps with cash flow forecasting.
- Floating rate: Coupons move with the market, allowing for investor participation when interest rates increase.

Major Risks / Disadvantages

- Credit risk is a function of the creditworthiness of the issuer/underlying assets.
- Fixed rate: interest rate risk applies in that a pre-determined coupon rate is locked in.
- Floating rate: coupons move with the market, allowing for reduced earning capacity when interest rates decrease.

Council has Suncorp Bank Covered Bonds, fixed and floating rate versions, in its portfolio.



Term deposits: interest bearing deposit held at an ADI for a specific contracted period. Term deposits are not tradeable in the market. They typically have a fixed rate for their life, but floating rate term deposits are also available. Prior to the introduction of Covered Bonds into the Australian market, in early 2012, term deposits ranked at the top of an ADI's capital structure.

Benefits

- Term deposits are considered to be a relatively low-risk investment.
- As these funds are not callable prior to maturity, banks generally offer a return premium.
- This type of investment allows investors to match cash flow requirements.
- The return is known.

Major Risks/ Disadvantages

- Liquidity risk applies in that deposits are not redeemable before maturity. Deposits may not be breakable at all or may only be broken after a prohibitive break fee is paid.
- Interest Rate risk applies in that the rate of return is fixed.
- Credit risk is a function of the creditworthiness of the ADI.
- Counterparty/credit risk increases if invested with unrated/low rated financial institutions.

As noted, various Term Deposits are providing good value and where appropriate these are being actively recommended to Council and included in the portfolio. As with all investments there is a risk/reward trade-off - even with term deposits from Australian ADI's - and these are being actively monitored.

Bank Bills and Negotiable Certificates of Deposits (NCDs): are similar types of interest bearing securities issued/accepted by ADIs, typically short dated. Unlike term deposits, these are tradeable in the market prior to maturity.

Benefits

- Counterparty party risk is partially mitigated by the accepting/issuing bank, which is typically a bank with very high credit rating.
- The return on the bank Bill and NCD is known if held until maturity.
- Bank bills and NCDs are liquid and can be traded on the secondary market.

Major Risks / Disadvantages

- Being a lower risk investment option, Bank Bills/NCDs provide a lower return.
- Interest Rate risk is present in that the rate is locked in for a fixed term.
- Credit risk is a function of the creditworthiness of the accepting/issuing bank.



These securities provide exceptional liquidity and in the current climate are very useful where this is a key requirement for cash flow management. However, most current offerings are not providing as attractive a return as available from Term Deposits. As with other eligible investments, these are being regularly monitored, particularly as the margins on Term Deposits narrow.

Senior Debt Bonds: interest bearing securities which are senior debt obligations of the issuing ADL. Senior bonds are tradeable in the market. They can be either fixed rate or floating rate interest bearing and are typically issued with 3+ year maturities. Interest is paid at scheduled intervals based on the face value of the bond with repayment of capital paid upon maturity. In the case of a bank failure, senior bond holders rank above subordinated debt holders and shareholders but below covered bond holders and depositors.

Benefits

- High ranking securities within a bank's capital structure.
- Securities are liquid allowing them to be sold on the secondary market.
- Fixed rate: Future coupons are known which helps with cash flow forecasting.
- Floating rate: Coupons move with the market, allowing for investor participation when interest rates increase.

Major Risks / Disadvantages

- Credit risk is a function of the creditworthiness of the issuer / underlying assets.
- Interest rate risk applies in that a pre-determined coupon rate is locked in.
- Fixed rate: interest rate risk applies in that a pre-determined coupon rate is locked in.
- Floating rate: coupons move with the market, allowing for reduced earning capacity when interest rates decrease.

Australian-owned ADIs regularly issue Senior Bank Bond issues and Council has been proactive in obtaining those that fit its policy, strategy and cash flow requirements. Where appropriate, these will continue to be brought to Council's attention as they come to market.

Other NSW Local Government Eligible Investments (Non-ADI):

Commonwealth/State/Territory Government securities e.g. bonds:-

These are interest paying securities which are issued by one of the above Australian government bodies and are guaranteed by that issuer. As such, these securities carry the same credit rating as the issuing government body.

Benefits

- Among the most secure investments available to Australian investors.
- Future coupons are known which helps with cash flow forecasting.

Major Risks / Disadvantages

- Typically much lower yielding than other investment options due to low investment risk of issuer.
- Interest rate risk applies in that a pre-determined coupon rate is locked in.



Council has exposure to Commonwealth Government guaranteed bonds issued by NHFIC and well as NSW Treasury Corp's Green Bond which carries the credit rating of the NSW Government. While returns on government bonds are typically lower than those available on lower rated bank issues, these issues provide Council with sound diversification for its Socially Responsible Investment portfolio.

Commonwealth and State and Territory Bond offerings are being regularly reviewed by Prudential and those that represent good value to Council will be brought to Council's attention for consideration.

Deposits with NSW Treasury &/or Investments in NSW Treasury Corporation's Investment Management Funds:-

The NSW Treasury Corporation Investment Management Funds (TCorpIM Funds) comprises a number of pooled managed funds options each set up as a unit trust. The current cash and fixed income options available through TCorpIM are the Cash Fund and the Strategic Cash Fund.

The Cash Fund provides the more transactional type option and is designed for investments ranging from overnight to 1.5 years, whilst the Strategic Cash Fund is designed for investments ranging from 1.5 years out to 3 years.

Both investments will pay back the balance of the investment generally within 24 to 72 hours.

Benefits

- Investments are pooled and as such a much more diversified pool of underlying investment is possible over investing in securities directly – particularly for small investment amounts.
- A broader investment pool usually allows for a smoothing of any volatility in the underlying investments.

Major Risks/Disadvantages

- As a unit trust, investment in the TCorpIM Funds are not deposits or liabilities of NSW TCorp.
- The TCorp IM Funds are subject to market and liquidity risk associated with their underlying securities.
- Usually an additional layer of fees is incurred via a managed fund to pay for fund manager costs.

Returns on these funds are occasionally competitive with traditional bank cash accounts and short dated TDs. With the advantage of very good liquidity, at a time that TDs can no longer be redeemed early, these funds are being more closely monitored for a possible recommendation for Council's use.



Appendix C – Australian ADI Credit Ratings

S&P Ratings (unless noted otherwise)		As at 30 Jun 2021 (Changes within past 12 months in yellow)			
Issuer Name	Rating Type	Long Term Ratings	Date	Short Term Ratings	Date
Long term 'AA' rating category					
ANZ Bank New Zealand Ltd	Issuer	AA-	01-Dec-2011	A-1+	11-Sep-1996
	Outlook	Stable	07-Jun-2021		
Commonwealth Bank of Australia	Issuer	AA-	01-Dec-2011	A-1+	14-Jun-1996
	Outlook	Stable	07-Jun-2021		
National Australia Bank Limited	Issuer	AA-	01-Dec-2011	A-1+	15-Nov-1994
	Outlook	Stable	07-Jun-2021		
Westpac Banking Corporation	Issuer	AA-	01-Dec-2011	A-1+	12-Sep-1996
	Outlook	Stable	07-Jun-2021		
Bank of Melbourne		Refer to Westpac Banking Corp		Refer to Westpac Banking Corp	
Bankwest		Refer to Commonwealth Bank of Aust		Refer to Commonwealth Bank of Aust	
St George Bank		Refer to Westpac Banking Corp		Refer to Westpac Banking Corp	
Long term 'A' rating category					
Cuscal Limited	Issuer	A+	22-Dec-2010	A-1	22-Dec-2010
	Outlook	Positive	27-Apr-2021		
HSBC Bank Australia Limited	Issuer	A+	30-Jul-2013	A-1	30-Jul-2013
	Outlook	Stable	30-Jul-2013		
Macquarie Bank Ltd	Issuer	A+	11-Dec-2019	A-1	17-Jan-1994
	Outlook	Stable	07-Jun-2021		
Rabobank Australia Ltd	Issuer	A+ (parent rating)	04-Nov-2014	A-1 (parent rating)	04-Nov-2014
	Outlook	Stable	24-Jun-2021		
Suncorp-Metway Limited	Issuer	A+	04-Oct-2010	A-1	11-Dec-2003
	Outlook	Positive	31-Jan-2020		
ABN AMRO Bank N.V.	Issuer	A	16-Nov-2012	A-1	05-Feb-2010
	Outlook	Stable	02-Feb-2021		
Bank of China Ltd	Issuer	A	30-Nov-2011	A-1	30-Nov-2011
	Outlook	Stable	30-Nov-2011		
ING Bank (Australia) Ltd	Issuer	A	27-Jul-2017	A-1	27-Jul-2017
	Outlook	Stable	27-Jul-2017		
Long term 'BBB' rating category					
AMP Bank Ltd	Issuer	BBB	07-Sep-2020	A-2	01-Mar-2019
	Outlook	Stable	07-Sep-2020		
Bank of Queensland Limited	Issuer	BBB+	22-May-2017	A-2	04-Sep-2013
	Outlook	Positive	27-Apr-2021		
Bendigo & Adelaide Bank Limited	Issuer	BBB+	22-May-2017	A-2	29-May-2002
	Outlook	Positive	27-Apr-2021		
Heritage Bank Ltd	Issuer	Baa1 (Moody's)	26-Jun-2017	P-2 (Moody's)	25-Jan-17
	Outlook	Stable	20-Jun-2017		
Mystate Financial Ltd	Issuer	Baa1 (Moody's)	17-Oct-2017	P-2 (Moody's)	17-Oct-17
	Outlook	Stable	17-Oct-2017		
RACQ Bank (ex-QT Mutual Bank)	Issuer	BBB+	16-Jul-2012	A-2	16-Jul-2012
	Outlook	Stable	24-Nov-2016		
Rural Bank Ltd		Refer to Bendigo & Adelaide Bank		Refer to Bendigo & Adelaide Bank	
Australian Central Credit Union Ltd (Peoples Choice Credit Union)	Issuer	BBB	22-May-2017	A-2	15-Jun-2012
	Outlook	Positive	27-Apr-2021		
Auswide Bank Ltd	Issuer	Baa2 (Moody's)	16-Sep-2017	P-2 (Moody's)	18-Sep-2017
	Outlook	Stable	16-Sep-2017		
Bank Australia	Issuer	BBB	22-May-2017	A-2	21-Jan-2008
	Outlook	Positive	27-Apr-2021		
Credit Union Australia Ltd	Issuer	BBB	22-May-2017	A-2	15-Oct-2010
	Outlook	Positive	27-Apr-2021		
Defence Bank Ltd	Issuer	BBB	22-May-2017	A-2	22-Apr-2013
	Outlook	Positive	27-Apr-2021		
Greater Bank Ltd	Issuer	BBB	22-May-2017	A-2	12-Oct-2006
	Outlook	Positive	27-Apr-2021		
IMB Ltd	Issuer	Baa1 (Moody's)	22-Dec-2017	P-2 (Moody's)	22-Dec-2017
	Outlook	Stable	22-Dec-2017		
Members Equity Bank Pty Ltd	Issuer	BBB+	01-Jul-2021	A-2	25-Aug-2006
	Outlook	Positive	01-Jul-2021		
Newcastle Permanent Building Society Ltd	Issuer	BBB	22-May-2017	A-2	12-Oct-2004
	Outlook	Positive	27-Apr-2021		
Police & Nurses Ltd	Issuer	BBB	01-Sep-2014	A-2	02-Feb-2012
	Outlook	Positive	27-Apr-2021		
Police Bank Ltd	Issuer	BBB	22-May-2017	A-2	02-Feb-2012
	Outlook	Positive	27-Apr-2021		
Teachers Mutual Bank Ltd	Issuer	BBB	22-May-2017	A-2	04-Aug-2010
	Outlook	Positive	27-Apr-2021		
Qudos Bank (Qantas Staff Credit Union Ltd)	Issuer	Baa1 (Moody's)	29-Jul-2019	P-2 (Moody's)	29-Jul-2019
	Outlook	Stable	29-Jul-2019		
QBank (QPCU Ltd)	Issuer	BBB-	22-May-2017	A-3	22-May-2017
	Outlook	Positive	27-Apr-2021		



Appendix D - Standard & Poor's Credit Ratings

Short-Term Issue Credit Ratings

Category	Definition
A-1	A short-term obligation rated 'A-1' is rated in the highest category by Standard & Poor's. The obligor's capacity to meet its financial commitment on the obligation is strong. Within this category, certain obligations are designated with a plus sign (+). This indicates that the obligor's capacity to meet its financial commitment on these obligations is extremely strong.
A-2	A short-term obligation rated 'A-2' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher rating categories. However, the obligor's capacity to meet its financial commitment on the obligation is satisfactory.
A-3	A short-term obligation rated 'A-3' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation.
B	A short-term obligation rated 'B' is regarded as vulnerable and has significant speculative characteristics. The obligor currently has the capacity to meet its financial commitments; however, it faces major ongoing uncertainties which could lead to the obligor's inadequate capacity to meet its financial commitments.
C	A short-term obligation rated 'C' is currently vulnerable to nonpayment and is dependent upon favorable business, financial, and economic conditions for the obligor to meet its financial commitment on the obligation.
D	A short-term obligation rated 'D' is in default or in breach of an imputed promise. For non-hybrid capital instruments, the 'D' rating category is used when payments on an obligation are not made on the date due, unless Standard & Poor's believes that such payments will be made within any stated grace period. However, any stated grace period longer than five business days will be treated as five business days. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of a similar action and where default on an obligation is a virtual certainty, for example due to automatic stay provisions. An obligation's rating is lowered to 'D' if it is subject to a distressed exchange offer.

Long-Term Issue Credit Ratings*

Category	Definition
AAA	An obligation rated 'AAA' has the highest rating assigned by Standard & Poor's. The obligor's capacity to meet its financial commitment on the obligation is extremely strong.
AA	An obligation rated 'AA' differs from the highest-rated obligations only to a small degree. The obligor's capacity to meet its financial commitment on the obligation is very strong.
A	An obligation rated 'A' is somewhat more susceptible to the adverse effects of changes in circumstances and economic conditions than obligations in higher-rated categories. However, the obligor's capacity to meet its financial commitment on the obligation is still strong.
BBB	An obligation rated 'BBB' exhibits adequate protection parameters. However, adverse economic conditions or changing circumstances are more likely to lead to a weakened capacity of the obligor to meet its financial commitment on the obligation.
BB; B; CCC; CC; and C	Obligations rated 'BB', 'B', 'CCC', 'CC', and 'C' are regarded as having significant speculative characteristics. 'BB' indicates the least degree of speculation and 'C' the highest. While such obligations will likely have some quality and protective characteristics, these may be outweighed by large uncertainties or major exposures to adverse conditions.
BB	An obligation rated 'BB' is less vulnerable to nonpayment than other speculative issues. However, it faces major ongoing uncertainties or exposure to adverse business, financial, or economic conditions which could lead to the obligor's inadequate capacity to meet its financial commitment on the obligation.
B	An obligation rated 'B' is more vulnerable to nonpayment than obligations rated 'BB', but the obligor currently has the capacity to meet its financial commitment on the obligation. Adverse business, financial, or economic conditions will likely impair the obligor's capacity or willingness to meet its financial commitment on the obligation.
CCC	An obligation rated 'CCC' is currently vulnerable to nonpayment, and is dependent upon favorable business, financial, and economic conditions for the obligor to meet its financial commitment on the obligation. In the event of adverse business, financial, or economic conditions, the obligor is not likely to have the capacity to meet its financial commitment on the obligation.
CC	An obligation rated 'CC' is currently highly vulnerable to nonpayment. The 'CC' rating is used when a default has not yet occurred, but Standard & Poor's expects default to be a virtual certainty, regardless of the anticipated time to default.
C	An obligation rated 'C' is currently highly vulnerable to nonpayment, and the obligation is expected to have lower relative seniority or lower ultimate recovery compared to obligations that are rated higher.
D	An obligation rated 'D' is in default or in breach of an imputed promise. For non-hybrid capital instruments, the 'D' rating category is used when payments on an obligation are not made on the date due, unless Standard & Poor's believes that such payments will be made within five business days in the absence of a stated grace period or within the earlier of the stated grace period or 30 calendar days. The 'D' rating also will be used upon the filing of a bankruptcy petition or the taking of similar action and where default on an obligation is a virtual certainty, for example due to automatic stay provisions. An obligation's rating is lowered to 'D' if it is subject to a distressed exchange offer.
NR	This indicates that no rating has been requested, or that there is insufficient information on which to base a rating, or that Standard & Poor's does not rate a particular obligation as a matter of policy.

*The ratings from 'AA' to 'CCC' may be modified by the addition of a plus (+) or minus (-) sign to show relative standing within the major rating categories.

Item No: C0921(1) Item 4

Subject: INVESTMENT REPORT AS AT 31 JULY 2021.

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

Prepared By: Daryl Jackson - Chief Financial Officer

Authorised By: Peter Livanes - Acting Director Corporate

RECOMMENDATION

THAT the report be received and noted.

DISCUSSION

Council's holding in various investment categories are listed in the table below. Council's portfolio size is \$230.2m. All Socially Responsible Investments (SRI's) are investments that comply with the Non-Fossil Fuel standards. Council's annualised return continues to exceed the bank bill index benchmark. Council's portfolio had a return of 0.90%, above the UBSWA Bank Bill Index Benchmark (0.05%).

Changes in the value of our portfolio was due to maturing investments of \$7m –

- Investment
 - Members Equity Bank \$2.9k (interest)
 - CBA (Green) \$7m
 - National Housing Investments Corp (Social) \$3m
- Matured in July
 - Teachers Mutual Bank \$4m
 - Westpac Group (Green) \$3m

The investment market had limited non-fossil fuel products available in the month. Those available were offered with low interest rate.

The attachments to this report summarise all investments held by Council and interest returns for periods ending 31 July 2021.

The Current Market value is required to be accounted for. The Current Market Value is a likely outcome if Council were to consider recalling the investment prior to its due date.

All investments made for the month of July 2021 have been made in accordance with the Local Government Act, Local Government Regulations and the Inner West Council Investment Policy.

ADI Lending Status *	Current Month (\$)		Previous Month (\$)	
Non Fossil Fuel Lending ADIs				
Bendigo and Adelaide Bank	9,600,000		9,600,000	
Emerald Reverse Mortgage	1,516,521		1,516,521	
Great Southern Bank	2,000,000		2,000,000	
Members Equity Bank	11,079,805		11,076,891	
Newcastle Permanent Building Society	11,700,000		11,700,000	
Suncorp Bank	18,150,000		18,150,000	
Suncorp Bank Covered	5,500,000		5,500,000	
Teachers Mutual Bank			4,000,000	
	59,546,326	26%	63,543,412	28%
Socially Responsible Investment				
Bank Australia (Sustainability)	6,000,000		6,000,000	
CBA (Climate)	18,200,000		18,200,000	
CBA (Green)	70,000,000		63,000,000	
National Australia Bank (Social)	7,444,000		7,444,000	
National Housing Finance Investment Corp (Social)	4,500,000		1,500,000	
NSW T-Corp (Green)	5,000,000		5,000,000	
Westpac Group (Green)	59,500,000		62,500,000	
	170,644,000	74%	163,644,000	72%
	230,190,326		227,187,412	

* source: <http://www.marketforces.org.au>
Percentages may not add up to 100% due to rounding

The 2020/21 Financial Year End process is in progress. The split between the External and Internal Restrictions are not available at this time.

ATTACHMENTS

1. [IWC Investment Report - July 2021](#)
2. [IWC Economic & Investment Portfolio Commentary July 2021](#)

INNER WEST

Investment Summary Report July 2021

Inner West Council

Executive Summary - July 2021

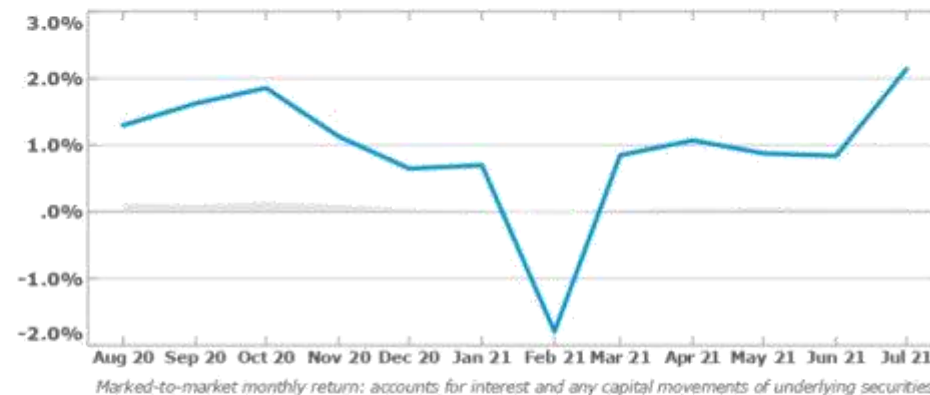


Investment Holdings

By Product	Face Value (\$)	Current Value (\$)	Current Yield (%)
Bonds	36,944,000.00	38,793,771.79	3.0233
Cash	8,579,805.12	8,579,805.12	0.4000
Floating Rate Note	51,150,000.00	51,583,563.53	0.8369
Floating Rate Term Deposits	7,000,000.00	7,002,325.13	0.3789
Mortgage Backed Security	1,516,520.95	1,090,104.07	0.6861
Term Deposit	125,000,000.00	125,174,338.09	0.5921
	230,190,326.07	232,223,907.73	1.0237

Face Value = capital value to be repaid upon maturity
Current Value = current market value + accrued interest
Current Yield = weighted average interest rate

Investment Performance

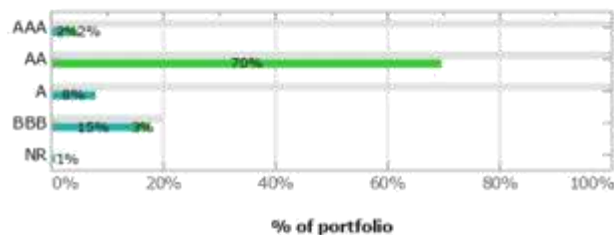


Portfolio Annualised Return

AusBond BB Index Annualised Return

Investment Policy Compliance sorted by Socially Responsible Investments (SRIs) and non-Fossil Fuel (NFF) banks

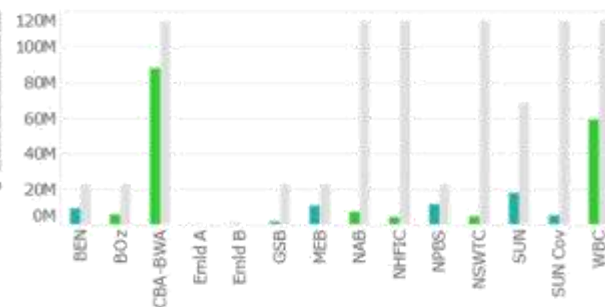
Total Credit Exposure



Non Fossil Fuel Lending ADI (blue bar)
Socially Responsible Investments (green bar)
Investment Policy Limit (grey bar)

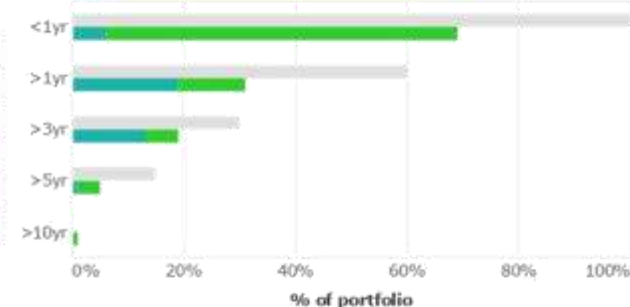
Holdings in each credit rating category vs policy limits

Highest Individual Exposures



Holdings per bank / product provider vs policy limits

Term to Maturities

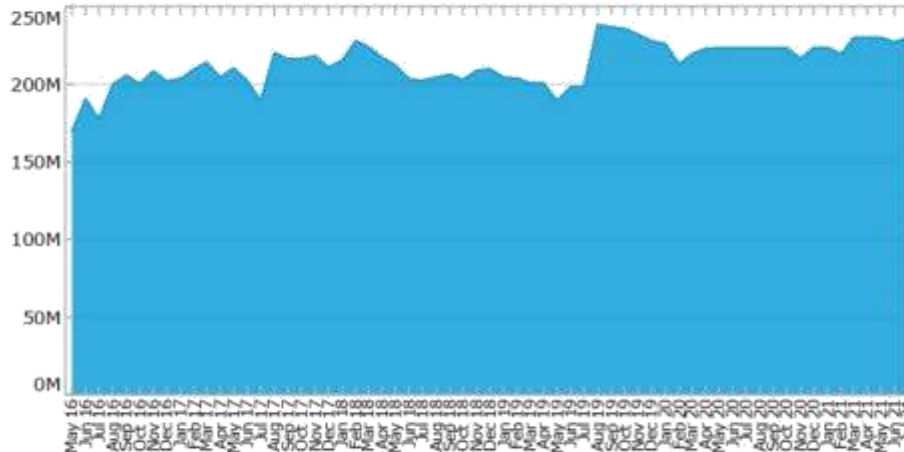


Current maturity profile of all holdings vs policy limits

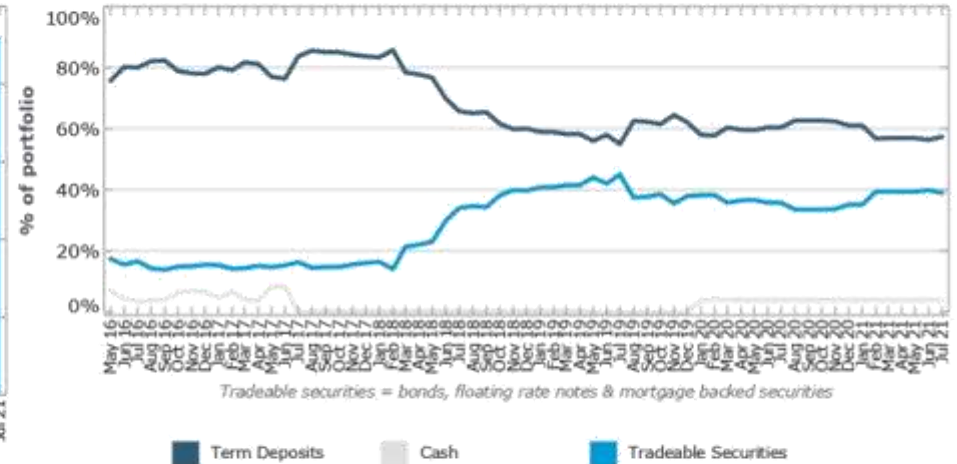
Inner West Council Historical Graphs - July 2021



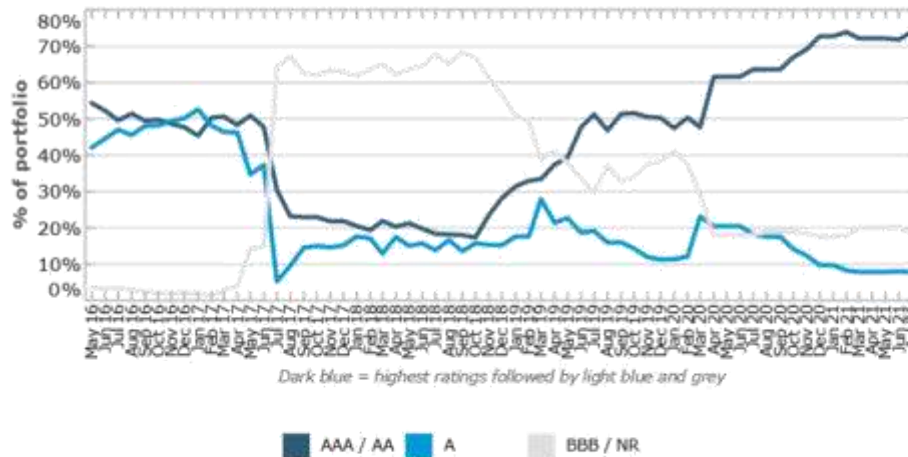
Month end investment balances since amalgamation



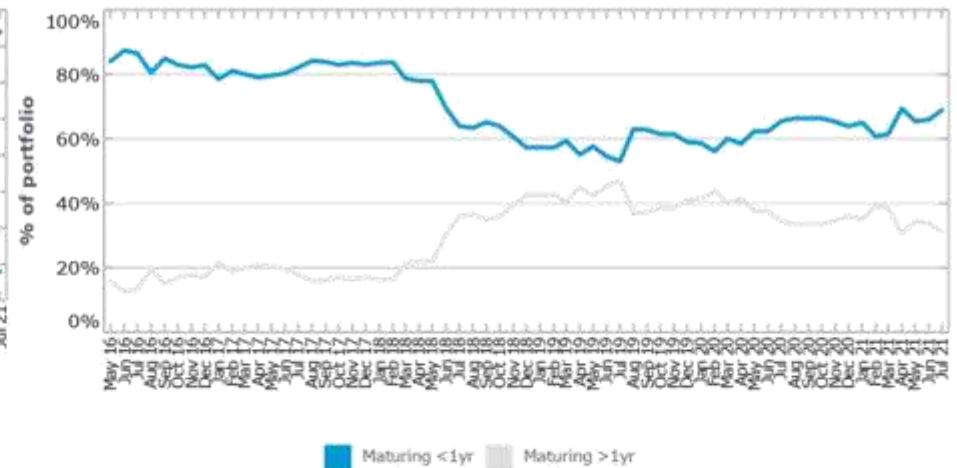
Composition of portfolio by asset type



Composition of portfolio by credit rating categories



Composition of portfolio by short (<1 yr) and long term (> 1 yr) holdings



Inner West Council

Investment Holdings Report - July 2021



Cash Accounts											
Face Value (\$)	Rate (%pa)	Institution	Credit Rating	Current Value (\$)	Deal No.	Reference					
8,579,805.12	0.4000%	ME Bank	BBB	8,579,805.12	539404						
8,579,805.12	0.4000%			8,579,805.12							

Term Deposits											
Maturity Date	Face Value (\$)	Rate (%pa)	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Coupon Frequency	Reference
30-Aug-21	4,000,000.00	0.3900%	Commonwealth Bank of Australia	AA-	4,000,000.00	26-Feb-21	4,006,667.40	540980	6,667.40	At Maturity	Green
28-Sep-21	10,000,000.00	0.7000%	Commonwealth Bank of Australia	AA-	10,000,000.00	30-Sep-20	10,058,493.15	540345	58,493.15	At Maturity	Green
27-Oct-21	7,500,000.00	0.5400%	Westpac Group	AA-	7,500,000.00	30-Oct-20	7,500,221.92	540480	221.92	Quarterly	Green
29-Nov-21	4,000,000.00	0.4300%	Commonwealth Bank of Australia	AA-	4,000,000.00	26-Feb-21	4,007,351.23	540981	7,351.23	At Maturity	Green
24-Dec-21	13,000,000.00	0.4500%	Westpac Group	AA-	13,000,000.00	24-Dec-20	13,006,090.41	540753	6,090.41	Quarterly	Green
25-Jan-22	20,000,000.00	0.4300%	Commonwealth Bank of Australia	AA-	20,000,000.00	29-Jan-21	20,043,353.42	540914	43,353.42	At Maturity	Green
22-Feb-22	10,000,000.00	0.3700%	Commonwealth Bank of Australia	AA-	10,000,000.00	30-Apr-21	10,009,427.40	541299	9,427.40	At Maturity	Green
29-Mar-22	2,500,000.00	0.5000%	ME Bank	BBB	2,500,000.00	26-Mar-21	2,504,383.56	541224	4,383.56	At Maturity	
29-Mar-22	4,000,000.00	0.3600%	Westpac Group	AA-	4,000,000.00	31-Mar-21	4,001,262.47	541236	1,262.47	Quarterly	Green
26-Apr-22	10,000,000.00	0.4100%	Commonwealth Bank of Australia	AA-	10,000,000.00	30-Apr-21	10,010,446.58	541300	10,446.58	At Maturity	Green
31-May-22	9,000,000.00	0.3000%	Westpac Group	AA-	9,000,000.00	31-May-21	9,004,586.30	541444	4,586.30	Quarterly	Green
28-Jun-22	10,000,000.00	1.8700%	Westpac Group	AA-	10,000,000.00	28-Jun-19	10,017,419.18	538091	17,419.18	Quarterly	Green
30-Jun-22	5,000,000.00	0.4300%	Commonwealth Bank of Australia	AA-	5,000,000.00	30-Jun-21	5,001,884.93	541604	1,884.93	At Maturity	Green
25-Jul-22	4,000,000.00	1.5700%	Westpac Group	AA-	4,000,000.00	31-Jul-19	4,000,344.11	538347	344.11	Quarterly	Green
26-Jul-22	7,000,000.00	0.3300%	Commonwealth Bank of Australia	AA-	7,000,000.00	30-Jul-21	7,000,126.58	541690	126.58	At Maturity	Green
30-Jun-23	5,000,000.00	0.5200%	Westpac Group	AA-	5,000,000.00	30-Jun-21	5,002,279.45	541607	2,279.45	Quarterly	Green
125,000,000.00					125,000,000.00		125,174,338.09		174,338.09		

Inner West Council

Investment Holdings Report - July 2021



Floating Rate Term Deposits											
Maturity Date	Face Value (\$)	Rate (%pa)	Institution	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Next Interest Date	Reference
28-Jun-24	4,000,000.00	0.3403%	Westpac Group 3moBBSW+0.31%	AA-	4,000,000.00	30-Jun-21	4,001,193.38	541605	1,193.38	30-Sep-21	Green
30-Jun-26	3,000,000.00	0.4303%	Westpac Group 3moBBSW+0.40%	AA-	3,000,000.00	30-Jun-21	3,001,131.75	541606	1,131.75	30-Sep-21	Green
7,000,000.00		0.3789%			7,000,000.00		7,002,325.13		2,325.13		

Floating Rate Notes											
Maturity Date	Face Value (\$)	Current Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Next Coupon Date	Reference
30-Aug-21	2,000,000.00	1.3360%	BOz 'SRI' Snr FRN (Aug21) BBSW+1.30%	BBB	2,000,000.00	30-Aug-18	2,006,098.74	536986	4,538.74	30-Aug-21	
19-Jan-22	2,500,000.00	1.0352%	BEN Snr FRN (Jan22) BBSW+1.01%	BBB+	2,500,000.00	19-Oct-18	2,511,346.75	537202	921.75	19-Oct-21	
16-Aug-22	1,000,000.00	1.0094%	SUN Snr FRN (Aug22) BBSW+0.97%	A+	1,000,000.00	16-Aug-17	1,010,901.76	535607	2,101.76	16-Aug-21	
16-Aug-22	4,000,000.00	1.0094%	SUN Snr FRN (Aug22) BBSW+0.97%	A+	4,000,000.00	31-Oct-18	4,043,607.06	537263	8,407.06	16-Aug-21	
2-Dec-22	4,000,000.00	0.9309%	BOz 'SRI' Snr FRN (Dec22) BBSW+0.90%	BBB	4,000,000.00	2-Dec-19	4,033,240.99	538824	6,120.99	2-Sep-21	
25-Jan-23	1,500,000.00	1.0750%	BEN Snr FRN (Jan23) BBSW+1.05%	BBB+	1,500,000.00	25-Jan-18	1,518,655.07	536141	265.07	25-Oct-21	
6-Feb-23	1,700,000.00	1.4400%	NPBS Snr FRN (Feb23) BBSW+1.40%	BBB	1,700,000.00	6-Feb-18	1,729,651.96	536175	5,834.96	6-Aug-21	
30-Jul-24	6,000,000.00	0.8005%	SUN Snr FRN (Jul24) BBSW+0.78%	A+	6,000,000.00	30-Jul-19	6,078,803.18	538330	263.18	29-Oct-21	
30-Jul-24	750,000.00	0.8005%	SUN Snr FRN (Jul24) BBSW+0.78%	A+	749,182.50	1-Oct-19	759,850.40	538563	32.90	29-Oct-21	
24-Oct-24	2,000,000.00	1.1450%	GSB Snr FRN (Oct24) BBSW+1.12%	BBB	2,000,000.00	24-Oct-19	2,040,056.44	538603	376.44	25-Oct-21	
24-Apr-25	3,700,000.00	1.1450%	SUN Cov FRN (Apr25) BBSW+1.12%	AAA	3,700,000.00	27-Apr-20	3,803,371.41	539640	696.41	25-Oct-21	
2-Dec-25	5,600,000.00	0.5509%	BEN Snr FRN (Dec25) BBSW+0.52%	BBB+	5,600,000.00	2-Dec-20	5,607,535.30	540602	5,071.30	2-Sep-21	
24-Feb-26	6,400,000.00	0.4906%	SUN Snr FRN (Feb26) BBSW+0.45%	A+	6,400,000.00	24-Feb-21	6,412,015.59	540964	5,935.59	24-Aug-21	
4-Mar-26	10,000,000.00	0.6563%	NPBS Snr FRN (Mar26) BBSW+0.63%	BBB	10,000,000.00	4-Mar-21	10,028,428.88	540984	10,428.88	6-Sep-21	
51,150,000.00		0.8369%			51,149,182.50		51,583,563.53		50,995.03		

Inner West Council

Investment Holdings Report - July 2021



Fixed Rate Bonds											
Maturity Date	Face Value (\$)	Coupon	Security Name	Credit Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)	Purchase Yield	Reference
24-Mar-22	3,444,000.00	3.2500%	NAB 'Social' Snr Bond (Mar22) 3.25%	AA-	3,468,039.12	26-Jun-18	3,550,767.37	536771	39,540.49	3.0000%	
24-Mar-22	4,000,000.00	3.2500%	NAB 'Social' Snr Bond (Mar22) 3.25%	AA-	4,066,280.00	1-Nov-18	4,124,003.91	537279	45,923.91	2.8400%	
31-Mar-22	10,000,000.00	3.2500%	CBA 'Climate' Snr Bond (Mar22) 3.25%	AA-	10,088,200.00	28-Mar-18	10,309,621.31	536469	109,221.31	3.0348%	
31-Mar-22	1,100,000.00	3.2500%	CBA 'Climate' Snr Bond (Mar22) 3.25%	AA-	1,111,198.00	22-May-18	1,134,058.34	536652	12,014.34	3.1115%	
31-Mar-22	3,100,000.00	3.2500%	CBA 'Climate' Snr Bond (Mar22) 3.25%	AA-	3,143,462.00	13-Jun-18	3,195,982.61	536721	33,858.61	3.0592%	
31-Mar-22	4,000,000.00	3.2500%	CBA 'Climate' Snr Bond (Mar22) 3.25%	AA-	4,083,240.00	31-Jul-18	4,123,848.52	536896	43,688.52	2.9908%	
24-Aug-26	1,300,000.00	3.2500%	SUN Cov Bond (Aug26) 3.25%	AAA	1,427,881.00	30-Apr-20	1,455,356.61	539692	18,440.61	1.7000%	
24-Aug-26	500,000.00	3.2500%	SUN Cov Bond (Aug26) 3.25%	AAA	549,310.00	5-May-20	559,752.54	539728	7,092.54	1.7000%	
15-Nov-28	5,000,000.00	3.0000%	NSWTC 'Green' Snr Bond (Nov28) 3.00%	AA+	5,000,000.00	15-Nov-18	5,706,068.68	537310	31,318.68	3.2350%	
27-May-30	1,500,000.00	1.5200%	NHFIC 'Social' Snr Bond (May30) 1.52%	AAA	1,540,140.00	10-Feb-21	1,532,065.16	540932	4,045.16	1.2500%	
1-Jul-31	3,000,000.00	1.7400%	NHFIC 'Social' Snr Bond (Jul31) 1.74%	AAA	3,000,000.00	1-Jul-21	3,102,246.74	541524	4,326.74	1.7400%	
36,944,000.00		3.0233%			37,477,750.12		38,793,771.80		349,470.92	2.7945%	

Mortgage Backed Securities											
Maturity Date	Face Value (\$)	Current Coupon	Security Name	Rating	Purchase Price (\$)	Purchase Date	Current Value (\$)	Deal No.	Accrued Interest (\$)		Reference
21-Aug-51	516,520.95	0.4883%	Emerald Reverse Mortgage (2006A)	NR	1,000,000.00	17-Jul-06	408,549.07	310321	497.52		
21-Aug-56	1,000,000.00	0.7883%	Emerald Reverse Mortgage (2006B)	NR	1,000,000.00	17-Jul-06	681,555.00	310334	1,555.00		
1,516,520.95		0.6861%			2,000,000.00		1,090,104.08		2,052.53		

Inner West Council
Accrued Interest Report - July 2021



Accrued Interest Report									
Investment	Deal No.	Ref	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Percentage Return
Bonds									
NAB 'Social' Snr Bond (Mar22) 3.25%	536771		3,444,000.00	26-Jun-18	24-Mar-22	0.00	31	9,428.89	3.22%
NAB 'Social' Snr Bond (Mar22) 3.25%	537279		4,000,000.00	01-Nov-18	24-Mar-22	0.00	31	10,951.08	3.22%
CBA 'Climate' Snr Bond (Mar22) 3.25%	536469		10,000,000.00	29-Mar-18	31-Mar-22	0.00	31	27,527.32	3.24%
CBA 'Climate' Snr Bond (Mar22) 3.25%	536652		1,100,000.00	24-May-18	31-Mar-22	0.00	31	3,028.00	3.24%
CBA 'Climate' Snr Bond (Mar22) 3.25%	536721		3,100,000.00	13-Jun-18	31-Mar-22	0.00	31	8,533.47	3.24%
CBA 'Climate' Snr Bond (Mar22) 3.25%	536896		4,000,000.00	31-Jul-18	31-Mar-22	0.00	31	11,010.92	3.24%
SUN Cov Bond (Aug26) 3.25%	539692		1,300,000.00	30-Apr-20	24-Aug-26	0.00	31	3,618.10	3.28%
SUN Cov Bond (Aug26) 3.25%	539728		500,000.00	05-May-20	24-Aug-26	0.00	31	1,391.57	3.28%
NSWTC 'Green' Snr Bond (Nov28) 3.00%	537310		5,000,000.00	15-Nov-18	15-Nov-28	0.00	31	12,774.72	3.01%
NHFIC 'Social' Snr Bond (May30) 1.52%	540932		1,500,000.00	10-Feb-21	27-May-30	0.00	31	1,900.00	1.49%
NHFIC 'Social' Snr Bond (Jul31) 1.74%	541524		3,000,000.00	01-Jul-21	01-Jul-31	0.00	31	4,326.74	1.70%
Bonds Total						0.00		94,490.81	3.01%
Cash									
ME Bank	539404		8,579,805.12			2,818.84	31	2,913.74	.40%
Cash Total						2,818.84		2,913.74	.40%
Floating Rate Note									
TMB Snr FRN (Jul21) BBSW+1.37%	536788		4,000,000.00	02-Jul-18	02-Jul-21	13,396.57	1	153.98	1.41%
BOZ 'SRI' Snr FRN (Aug21) BBSW+1.30%	536986		2,000,000.00	30-Aug-18	30-Aug-21	0.00	31	2,269.37	1.34%
BEN Snr FRN (Jan22) BBSW+1.01%	537202		2,500,000.00	19-Oct-18	19-Jan-22	6,570.08	31	2,221.33	1.05%
SUN Snr FRN (Aug22) BBSW+0.97%	535607		1,000,000.00	16-Aug-17	16-Aug-22	0.00	31	857.29	1.01%
SUN Snr FRN (Aug22) BBSW+0.97%	537263		4,000,000.00	31-Oct-18	16-Aug-22	0.00	31	3,429.20	1.01%
BOZ 'SRI' Snr FRN (Dec22) BBSW+0.90%	538824		4,000,000.00	02-Dec-19	02-Dec-22	0.00	31	3,162.51	.93%

Inner West Council
Accrued Interest Report - July 2021



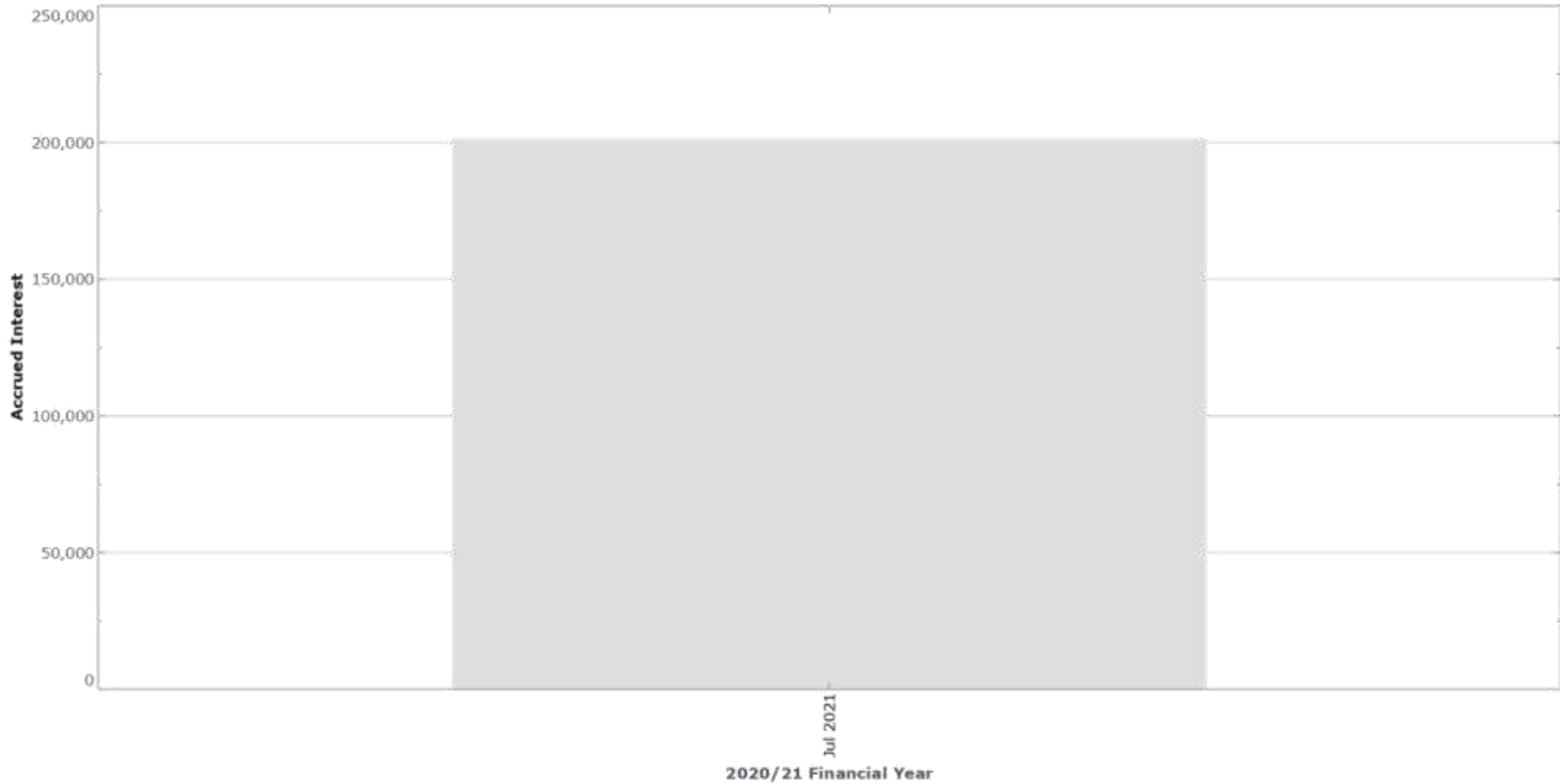
Accrued Interest Report									
Investment	Deal No.	Ref	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Percentage Return
BEN Snr FRN (Jan23) BBSW+1.05%	536141		1,500,000.00	25-Jan-18	25-Jan-23	4,037.79	31	1,386.68	1.09%
NPBS Snr FRN (Feb23) BBSW+1.40%	536175		1,700,000.00	06-Feb-18	06-Feb-23	0.00	31	2,079.12	1.44%
SUN Snr FRN (Jul24) BBSW+0.78%	538330		6,000,000.00	30-Jul-19	30-Jul-24	12,266.30	31	4,172.22	.82%
SUN Snr FRN (Jul24) BBSW+0.78%	538563		750,000.00	01-Oct-19	30-Jul-24	1,533.29	31	521.53	.82%
GSB Snr FRN (Oct24) BBSW+1.12%	538603		2,000,000.00	24-Oct-19	24-Oct-24	5,784.11	31	1,965.48	1.16%
SUN Cov FRN (Apr25) BBSW+1.12%	539640		3,700,000.00	27-Apr-20	24-Apr-25	10,700.60	31	3,636.13	1.16%
BEN Snr FRN (Dec25) BBSW+0.52%	540602		5,600,000.00	02-Dec-20	02-Dec-25	0.00	31	2,620.17	.55%
SUN Snr FRN (Feb26) BBSW+0.45%	540964		6,400,000.00	24-Feb-21	24-Feb-26	0.00	31	2,666.72	.49%
NPBS Snr FRN (Mar26) BBSW+0.63%	540984		10,000,000.00	04-Mar-21	04-Mar-26	0.00	31	5,574.06	.66%
Floating Rate Note Total						54,288.74		36,715.79	.84%
Floating Rate Term Deposits									
Westpac Group	541605		4,000,000.00	30-Jun-21	28-Jun-24	0.00	31	1,156.09	.34%
Westpac Group	541606		3,000,000.00	30-Jun-21	30-Jun-26	0.00	31	1,096.38	.43%
Floating Rate Term Deposits Total						0.00		2,252.47	.38%
Mortgage Backed Securities									
Emerald Reverse Mortgage Series 2006-1 Class A (BBSW+0.45%)	310321		516,520.95	17-Jul-06	21-Aug-51	0.00	31	214.21	.49%
Emerald Reverse Mortgage Series 2006-1 Class B (BBSW+0.75%)	310334		1,000,000.00	17-Jul-06	21-Aug-56	0.00	31	669.51	.79%
Mortgage Backed Securities Total						0.00		883.72	.69%
Term Deposit									
Westpac Group	538346		3,000,000.00	31-Jul-19	26-Jul-21	11,298.08	25	3,246.57	1.58%
Commonwealth Bank of Australia	540980		4,000,000.00	26-Feb-21	30-Aug-21	0.00	31	1,324.93	.39%
Commonwealth Bank of Australia	540345		10,000,000.00	30-Sep-20	28-Sep-21	0.00	31	5,945.20	.70%
Westpac Group	540480		7,500,000.00	30-Oct-20	27-Oct-21	10,097.26	31	3,439.73	.54%

Inner West Council
Accrued Interest Report - July 2021

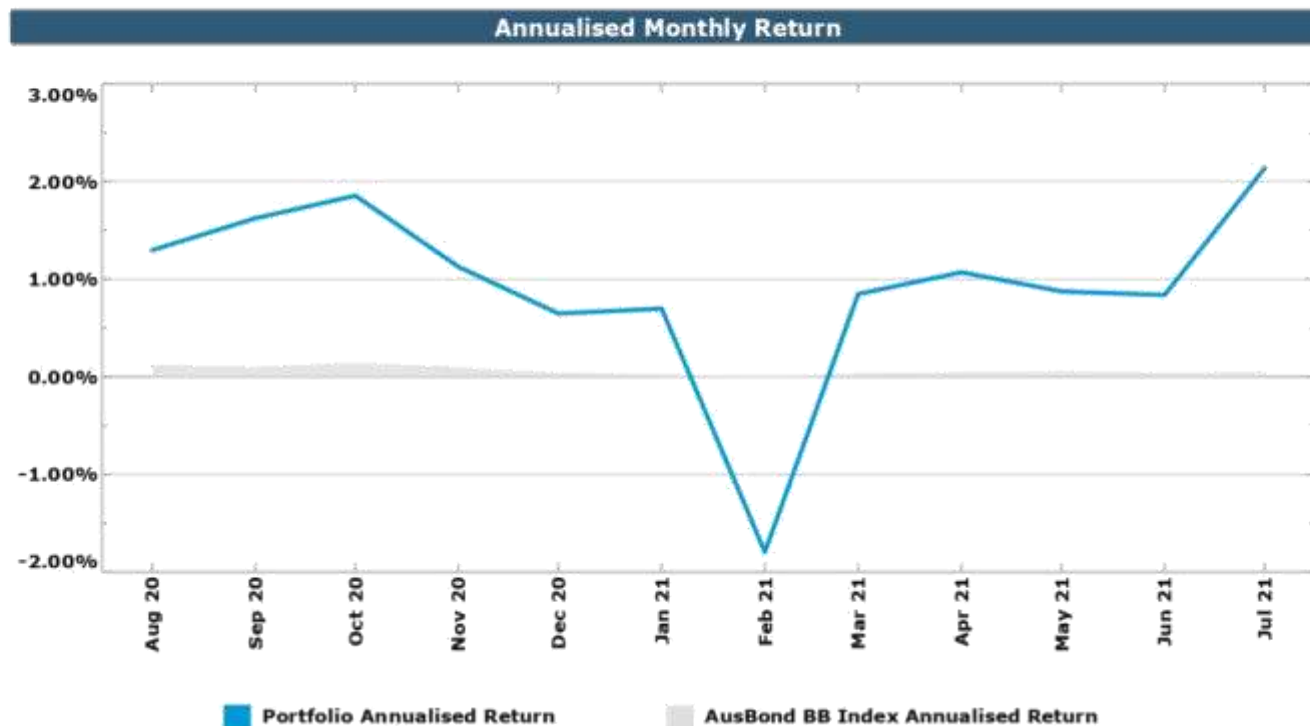


Accrued Interest Report									
Investment	Deal No.	Ref	Face Value (\$)	Settlement Date	Maturity Date	Interest Received (\$)	Days	Interest Accrued (\$)	Percentage Return
Commonwealth Bank of Australia	540981		4,000,000.00	26-Feb-21	29-Nov-21	0.00	31	1,460.82	.43%
Westpac Group	540753		13,000,000.00	24-Dec-20	24-Dec-21	0.00	31	4,968.49	.45%
Commonwealth Bank of Australia	540914		20,000,000.00	29-Jan-21	25-Jan-22	0.00	31	7,304.10	.43%
Commonwealth Bank of Australia	541299		10,000,000.00	30-Apr-21	22-Feb-22	0.00	31	3,142.47	.37%
ME Bank	541224		2,500,000.00	26-Mar-21	29-Mar-22	0.00	31	1,061.64	.50%
Westpac Group	541236		4,000,000.00	31-Mar-21	29-Mar-22	0.00	31	1,223.02	.36%
Commonwealth Bank of Australia	541300		10,000,000.00	30-Apr-21	26-Apr-22	0.00	31	3,482.20	.41%
Westpac Group	541444		9,000,000.00	31-May-21	31-May-22	0.00	31	2,293.15	.30%
Westpac Group	538091		10,000,000.00	28-Jun-19	28-Jun-22	0.00	31	15,882.19	1.87%
Commonwealth Bank of Australia	541604		5,000,000.00	30-Jun-21	30-Jun-22	0.00	31	1,826.03	.43%
Westpac Group	538347		4,000,000.00	31-Jul-19	25-Jul-22	15,656.99	31	5,333.70	1.57%
Commonwealth Bank of Australia	541690		7,000,000.00	30-Jul-21	26-Jul-22	0.00	2	126.58	.33%
Westpac Group	541607		5,000,000.00	30-Jun-21	30-Jun-23	0.00	31	2,208.22	.52%
Term Deposit Total						37,052.33		64,269.04	.63%
						94,159.91		201,525.57	1.05%

Inner West Council
Accrued Interest Report - July 2021



Inner West Council
Investment Performance Report - July 2021



Historical Performance Summary

	Portfolio	AusBond BB Index	Outperformance
Jul 2021	2.14%	0.04%	2.10%
Last 3 Months	1.29%	0.04%	1.25%
Last 6 Months	0.69%	0.03%	0.66%
Financial Year to Date	2.14%	0.04%	2.10%
Last 12 months	0.95%	0.05%	0.90%

Inner West Council

Environmental Commitments Report - July 2021

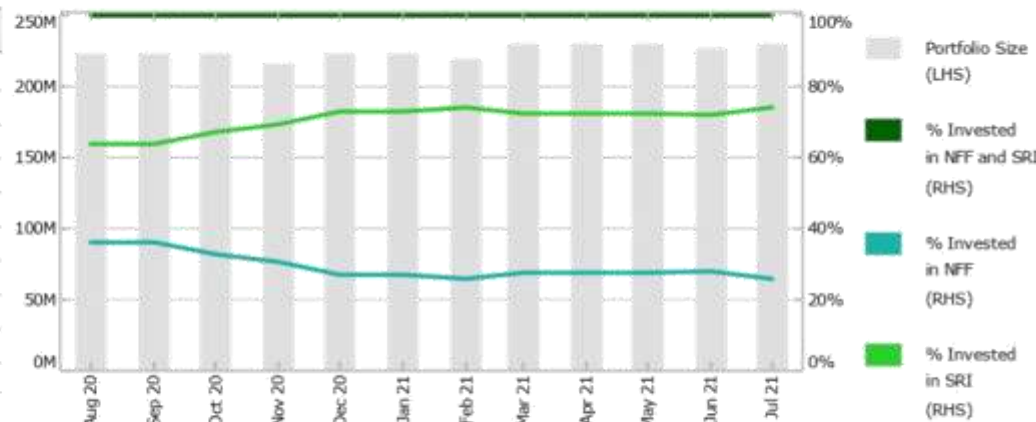


Current Breakdown

ADI Lending Status *	Current Month (\$)	Previous Month (\$)
Non Fossil Fuel Lending ADIs		
Bendigo and Adelaide Bank	9,600,000	9,600,000
Emerald Reverse Mortgage	1,516,521	1,516,521
Great Southern Bank	2,000,000	2,000,000
Members Equity Bank	11,079,805	11,076,891
Newcastle Permanent Building Society	11,700,000	11,700,000
Suncorp Bank	18,150,000	18,150,000
Suncorp Bank Covered	5,500,000	5,500,000
Teachers Mutual Bank		4,000,000
	59,546,326	63,543,412
	26%	28%
Socially Responsible Investment		
Bank Australia (Sustainability)	6,000,000	6,000,000
CBA (Climate)	18,200,000	18,200,000
CBA (Green)	70,000,000	63,000,000
National Australia Bank (Social)	7,444,000	7,444,000
National Housing Finance Investment Corp (Social)	4,500,000	1,500,000
NSW T-Corp (Green)	5,000,000	5,000,000
Westpac Group (Green)	59,500,000	62,500,000
	170,644,000	163,644,000
	74%	72%
	230,190,326	227,187,412

* source: <http://www.marketforces.org.au>
Percentages may not add up to 100% due to rounding

Historical Portfolio Exposure to NFF Lending ADIs and SRIs



Socially Responsible Investments Glossary

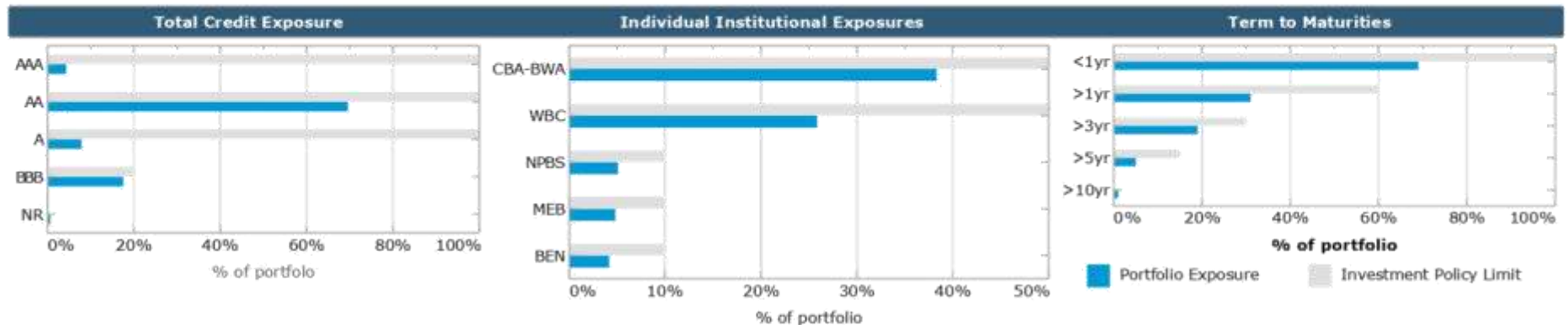
Investment	Use of Funds
Bank Australia (Sustainability)	Reduced Inequalities, sustainable cities and communities, life on land **
CBA (Climate)	Wind farms, low carbon transport, low carbon commercial buildings ***
CBA (Green TD)	Wind farms, low carbon transport, low carbon commercial buildings ***
National Housing Finance Investment Corp (Social)	No poverty, sustainable cities and communities **
National Australia Bank (Social)	Employers of Choice for Gender Equality ****
NSW T-Corp (Green)	Low carbon transport, water infrastructure ***
Westpac Group (Green TD)	Wind farms, low carbon commercial buildings ***

** United Nations Sustainable Development Goals

*** Climate Bonds Standard

**** Cited by the Workplace Gender Equality Agency as Employers of Choice for Gender Equality

Inner West Council Investment Policy Compliance Report - July 2021



Credit Rating Group	Face Value (\$)	Policy Max
AAA	10,000,000	4%
AA	160,144,000	70%
A	18,150,000	8%
BBB	40,379,805	18%
NR	1,516,521	1%
Total	230,190,326	

☐ = compliant
☐ = non-compliant

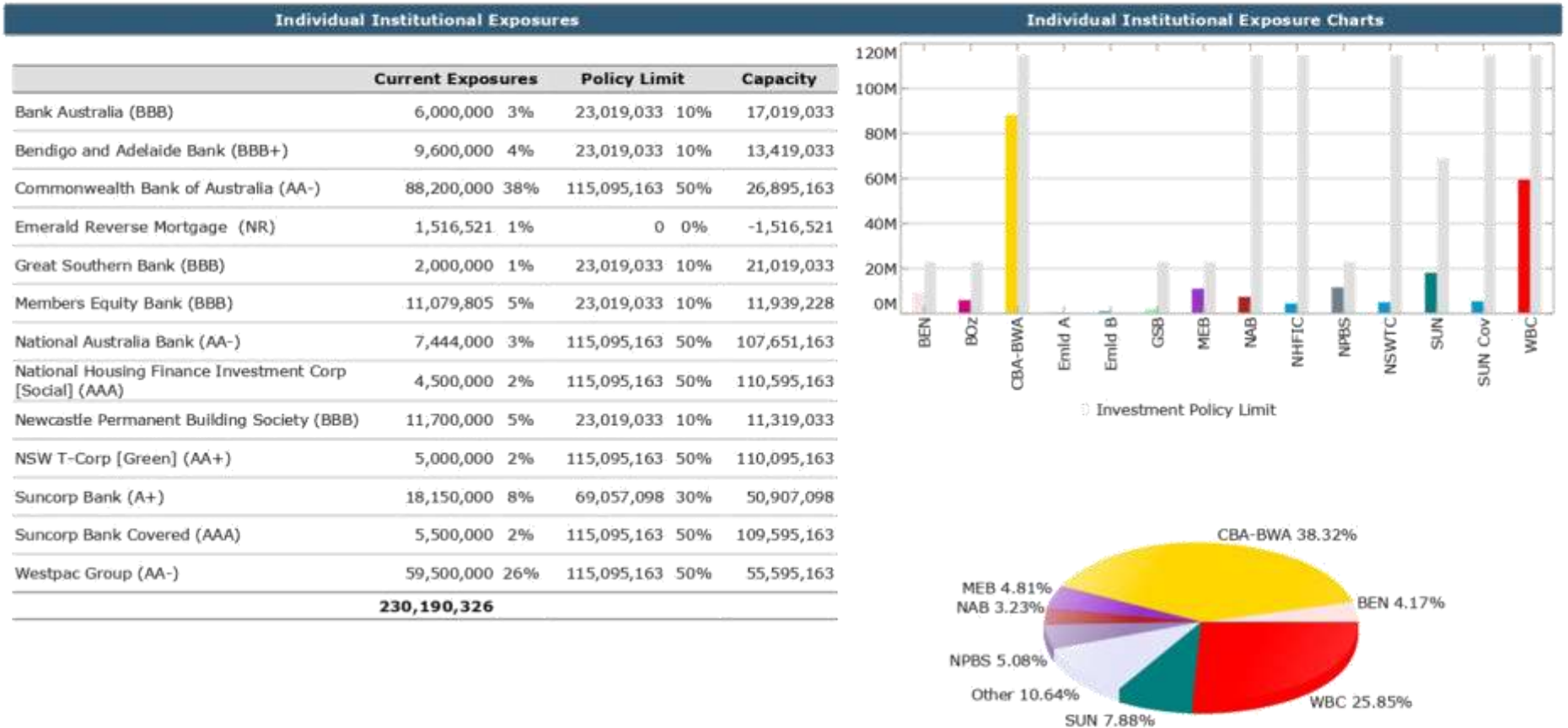
	Portfolio Exposure	Investment Policy Limit
Commonwealth Bank of Australia (AA-)	38%	50%
Westpac Group (AA-)	26%	50%
Newcastle Permanent Building Society (BBB)	5%	10%
Members Equity Bank (BBB)	5%	10%
Bendigo and Adelaide Bank (BBB+)	4%	10%
Suncorp Bank (A+)	8%	30%
Bank Australia (BBB)	3%	10%
Great Southern Bank (BBB)	1%	10%
National Australia Bank (AA-)	3%	50%
Suncorp Bank Covered (AAA)	2%	50%
NSW T-Corp [Green] (AA+)	2%	50%
National Housing Finance Investment Corp [Social] (AAA)	2%	50%
Emerald Reverse Mortgage (NR)	1%	0%

Maturity Profile	Face Value (\$)	Policy Max
Less than 1yr	158,723,805	69%
Greater than 1yr	71,466,521	31%
a. Greater than 3yrs	50,266,521	22%
b. Greater than 5yrs	12,816,521	6%
c. Greater than 10yrs	1,516,521	1%

230,190,326		
Detailed Maturity Profile	Face Value (\$)	Policy Max
00. Cash + Managed Funds	8,579,805	4%
02. Between 30 Days and 60 Days	16,000,000	7%
03. Between 60 Days and 90 Days	7,500,000	3%
04. Between 90 Days and 180 Days	39,500,000	17%
05. Between 180 Days and 365 Days	87,144,000	38%
06. Between 365 Days and 3 Years	21,200,000	9%
07. Between 3 Years and 5 Years	37,450,000	16%
08. Between 5 Years and 10 Years	11,300,000	5%
09. Greater than 10 Years	1,516,521	1%
Total	230,190,326	

Inner West Council

Individual Institutional Exposures Report - July 2021



Inner West Council
Cash Flows Report - July 2021



Current Month Cashflows

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Received</u>
1-Jul-21	541524	NHFIC	Bonds	Settlement Face Value - Paid	-3,000,000.00
<u>Deal Total</u>					<u>-3,000,000.00</u>
Day Total					-3,000,000.00
2-Jul-21	536788	Teachers Mutual Bank	Floating Rate Note	Coupon - Received	13,396.57
		Teachers Mutual Bank	Floating Rate Note	Maturity Face Value - Received	4,000,000.00
<u>Deal Total</u>					<u>4,013,396.57</u>
Day Total					4,013,396.57
19-Jul-21	537202	Bendigo and Adelaide Bank	Floating Rate Note	Coupon - Received	6,570.08
<u>Deal Total</u>					<u>6,570.08</u>
Day Total					6,570.08
26-Jul-21	536141	Bendigo and Adelaide Bank	Floating Rate Note	Coupon - Received	4,037.79
<u>Deal Total</u>					<u>4,037.79</u>
	538346	Westpac Group	Term Deposits	Maturity Face Value - Received	3,000,000.00
		Westpac Group	Term Deposits	Interest - Received	11,298.08
<u>Deal Total</u>					<u>3,011,298.08</u>
	538603	Great Southern Bank	Floating Rate Note	Coupon - Received	5,784.11
<u>Deal Total</u>					<u>5,784.11</u>
	539640	Suncorp Bank (Covered)	Floating Rate Note	Coupon - Received	10,700.60
<u>Deal Total</u>					<u>10,700.60</u>
Day Total					3,031,820.59
30-Jul-21	538330	Suncorp Bank	Floating Rate Note	Coupon - Received	12,266.30
<u>Deal Total</u>					<u>12,266.30</u>
	538347	Westpac Group	Term Deposits	Interest - Received	15,656.99
<u>Deal Total</u>					<u>15,656.99</u>
	538563	Suncorp Bank	Floating Rate Note	Coupon - Received	1,533.29
<u>Deal Total</u>					<u>1,533.29</u>
	540480	Westpac Group	Term Deposits	Interest - Received	10,097.26

Inner West Council Cash Flows Report - July 2021



Current Month Cashflows

Transaction Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Cashflow Received
				<u>Deal Total</u>	<u>10,097.26</u>
	541690	Commonwealth Bank of Australia	Term Deposits	Settlement Face Value - Paid	-7,000,000.00
				<u>Deal Total</u>	<u>-7,000,000.00</u>
				Day Total	-6,960,446.16
				Net Cash Movement for Period	-2,908,658.93

Next Month Cashflows

Transaction Date	Deal No.	Cashflow Counterparty	Asset Type	Cashflow Description	Cashflow Due
6-Aug-21	536175	Newcastle Permanent Building Society	Floating Rate Note	Coupon - Received	6,170.30
				<u>Deal Total</u>	<u>6,170.30</u>
				Day Total	6,170.30
16-Aug-21	535607	Suncorp Bank	Floating Rate Note	Coupon - Received	2,516.59
				<u>Deal Total</u>	<u>2,516.59</u>
	537263	Suncorp Bank	Floating Rate Note	Coupon - Received	10,066.35
				<u>Deal Total</u>	<u>10,066.35</u>
				Day Total	12,582.93
23-Aug-21	310321	Emerald Reverse Mortgage (2006A)	Mortgage Backed Securities	Coupon - Received	649.55
				<u>Deal Total</u>	<u>649.55</u>
	310334	Emerald Reverse Mortgage (2006B)	Mortgage Backed Securities	Coupon - Received	2,030.14
				<u>Deal Total</u>	<u>2,030.14</u>
				Day Total	2,679.69
24-Aug-21	539692	Suncorp Bank (Covered)	Bonds	Coupon - Received	21,125.00
				<u>Deal Total</u>	<u>21,125.00</u>
	539728	Suncorp Bank (Covered)	Bonds	Coupon - Received	8,125.00
				<u>Deal Total</u>	<u>8,125.00</u>
	540964	Suncorp Bank	Floating Rate Note	Coupon - Received	7,914.12
				<u>Deal Total</u>	<u>7,914.12</u>
				Day Total	37,164.12
30-Aug-21	536986	Bank Australia	Floating Rate Note	Coupon - Received	6,661.70
		Bank Australia	Floating Rate Note	Maturity Face Value - Received	2,000,000.00
				<u>Deal Total</u>	<u>2,006,661.70</u>

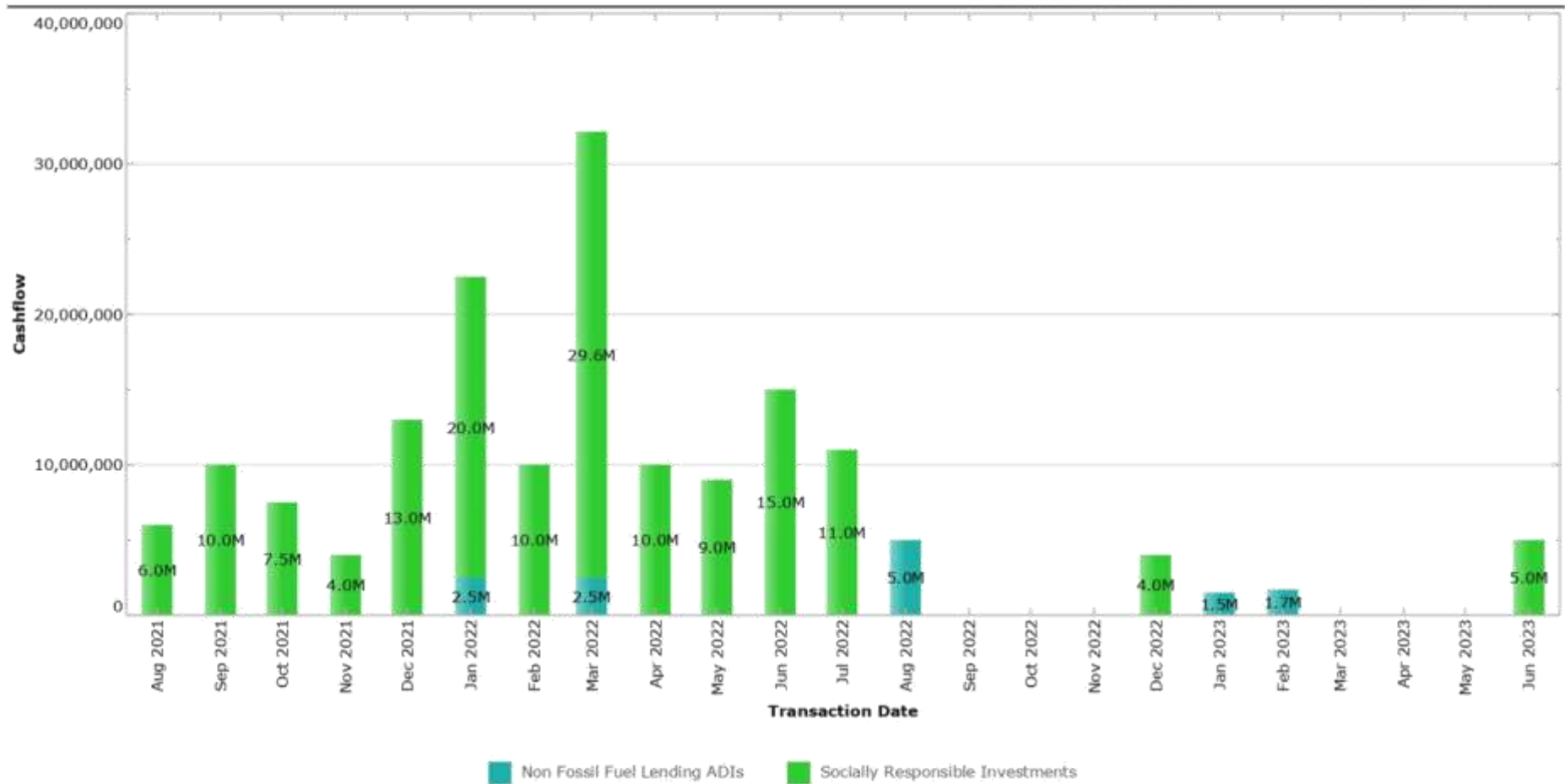
Inner West Council
Cash Flows Report - July 2021



Next Month Cashflows

<u>Transaction Date</u>	<u>Deal No.</u>	<u>Cashflow Counterparty</u>	<u>Asset Type</u>	<u>Cashflow Description</u>	<u>Cashflow Due</u>
	540980	Commonwealth Bank of Australia	Term Deposit	Maturity Face Value - Received	4,000,000.00
		Commonwealth Bank of Australia	Term Deposit	Interest - Received	7,906.85
				<u>Deal Total</u>	<u>4,007,906.85</u>
				Day Total	6,014,568.55
31-Aug-21	541444	Westpac Group	Term Deposit	Interest - Received	6,805.48
				<u>Deal Total</u>	<u>6,805.48</u>
				Day Total	6,805.48
				Net Cash Movement for Period	6,079,971.07

Inner West Council Cash Flows Report - July 2021



Inner West Council Economic and Investment Portfolio Commentary July 2021

Investment Portfolio Commentary

Council's investment portfolio posted a return of 2.14%pa for the month of July versus the bank bill index benchmark return of 0.04%pa. For the past 12 months, the investment portfolio returned 0.95%pa, exceeding the bank bill index benchmark's 0.05%pa by 0.90%pa.

July's strong performance was aided by favourable market conditions for the value of Council's fixed rate bond portfolio as long term interest rates decreased over the month. Without marked-to-market influences, Council's investment portfolio yielded 1.05%pa for the month. This is based on the actual interest rates being received on existing investments and excludes the underlying changes to the market value of the securities/deposits.

During July, Council's investment portfolio had a \$3m 2yr Green TD with Westpac mature that had been paying 1.58%. Also, a \$4m exposure to a Teachers Mutual Bank 3yr FRN paying quarterly interest of 3mo BBSW +1.37%pa matured. Council re-invested a total of \$7m in a CBA Green TD for 1 year paying 0.33% and added \$3m into a government guaranteed, 'AAA' rated National Housing Finance & Investment Corporation (NHFIC) 10yr 'social' bond. Like Council's other NHFIC bond, funds raised in this bond issuance are being provided to community housing providers to enable affordable housing projects to be built across the country.

Council's entire investment portfolio remains invested in non fossil fuel lending ADIs (26% of portfolio) and socially responsible investments (74% of portfolio).

Council's portfolio is in full compliance with the NSW TCorp requirements while continuing to adhere to Council's socially responsible investment goals.

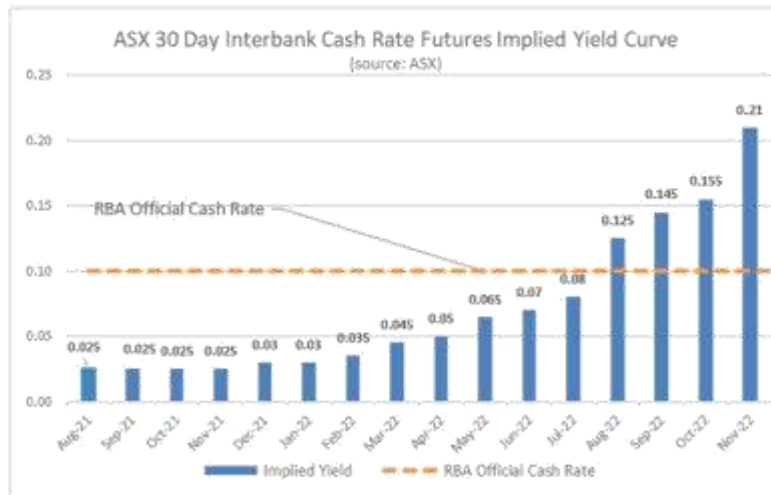
Domestic issues:

- As was widely expected, Australian CPI inflation spiked higher in its latest release, up 3.8%pa, largely as a result of last year's free childcare support and sharply lower petrol prices rolling off the annual figures.
- Economists are expecting inflation to settle back down to the 1.25%-1.50% area over the 2021/22 financial year.
- With the recent wave of Covid cases triggering more lockdowns across Australia, business conditions surveys have dropped sharply and latest monthly retail sales were down nearly 2%. This has taken the shine off the earlier release of jobs data showing the unemployment rate having dropped to a 10 year low of 4.9%.

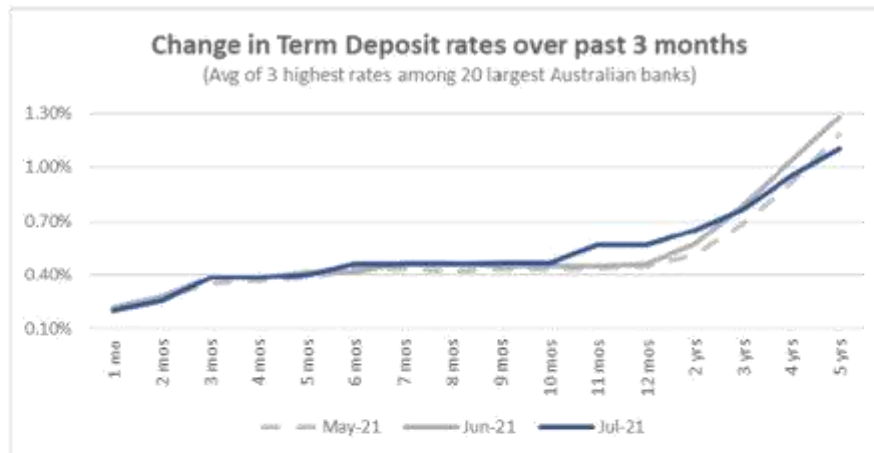
Interest rates

- There likely remains too many unknowns regarding the longevity of the current lockdowns for the RBA to change its projection of no interest rate increases until

2024. The market is pricing cash rate futures to gradually rise in late 2022, but still not hit the 0.25% level of a RBA rate hike:



- In July, short dated term deposit rates remained largely in line with their May and June averages, with only a modest jump higher at 11 and 12 months driven by aggressive pricing from one bank. Meanwhile, average rates in the 4 and 5 year area slipped lower over the month.



Global issues:

- In the US, despite rising Covid case numbers driven by the Delta variant, data releases are still showing a strengthening economy. Business confidence and conditions surveys are increasing in key cities, jobless claims are falling and June Quarter GDP was up strongly.



- Europe continues to benefit from reopening with economic confidence surveys rising to record highs.
- The Japanese economy is sending mixed signals as business confidence is falling, given the latest wave of Covid infections triggering a state of emergency, yet latest job data and industrial production figures were stronger than expected.

Disclaimer: The statements and opinions contained in this report are based on currently prevailing conditions in financial markets and are so contained in good faith and in the belief that such statements and opinion are not false or misleading. In preparing this report, Prudential Investment Services Corp has relied upon information which it believes to be reliable and accurate. Prudential Investment Services Corp believes that this report and the opinions expressed in this report are accurate, but no warranty of accuracy or reliability is given. Prudential Investment Services Corp does not warrant that its investigation has revealed all of the matters which a more extensive examination might disclose. This report may not be reproduced, transmitted, or made available either in part or in whole to any third party without the prior written consent of Prudential Investment Services Corp. AFS Licence No. 468145.

Item No: C0921(1) Item 5

Subject: NOTICE OF MOTION: GOODS LINE RAIL NOISE

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Victor Macri

MOTION:

THAT Council writes to State Rail and the relevant State members informing them of the freight line noise issues in Meeks Rd. The letter should contain a request for some treatments to assist these impacted residents. Noting the observations of the residents but not limiting treatments to their observations.

Background

I was contacted by a resident on the noise level of the Goods Line rail and their email is below.

My family recently purchased a house at 129 Meeks Road, Marrickville. We were quite excited to move into our beautiful new home however; the offensive noise levels of the squealing brakes of the goods trains 24 hours a day has ruined both our experience of living in the Inner West and our lives in general.

The stress levels triggered by the outrageous noise of the squealing brakes of the Goods Trains as they speed past our house 24 hours a day is causing the whole family to suffer. I am frequently awoken at night and am starting to find it difficult to concentrate on and carry out my job to the best of my ability, which is why I am sending this letter from my work email account. This morning I was awoken at 4am and was unable to get back to sleep which affects my mood and behaviour in a professional environment.

I am particularly concerned about my teenage daughter, who is suffering from insomnia and as a student is finding it difficult to concentrate due to daytime fatigue. She has had to seek medical advice about the effect the experience of the Goods Trains squealing brakes 24 hours a day is having on her mental health.

We have noticed that when the Metro Line workers have been present recently to install the Metro line, the Goods Trains travel at a significantly slower speed and the noise is much less apparent. Yet, when there are no workers on the line, the Goods Trains speed up again significantly and so does the outrageous level of squealing brakes.

We have also noticed the blue and yellow Pacific National railway engines are slower, more modern and don't make nearly as much offensive noise as the silver Independent Rail Companies which are the most outrageous noise polluters.

Under the Protection of the Environment Operations Act 1997 (POEO Act), the offensive noise levels of the Goods Trains travelling past our house 24-hours a day is unacceptable. I have numerous recordings of the trains and the appalling squealing noise of the brakes in a built-up community area should you wish me to furnish you with proof.

Offensive noise is defined in the *Protection of the Environment Operations Act 1997* as noise that by reason of its level, nature, character or quality, or the time at which it is made, or any other circumstances is:

- harmful to (or is likely to be harmful to) a person who is outside the place where the noise is coming from, or
- interferes unreasonably with (or is likely to interfere unreasonably with) the comfort or rest of a person who is outside the place where the noise is coming from.

For example, a type of noise might be particularly disturbing because it is made during the middle of the night when people are usually sleeping.

I would like the Council to serve a prevention notice so that we can get our lives back.

I would also like the ARTC to impose a speed limit and reduce the hours Goods Trains are permitted to travel through this residential area immediately.

Officer's Comments:

Comment from Senior Manager Regulatory Services

It is noted in the background information that the resident is seeking for Council to issue a prevention notice under the Protection of the Environment Operations Act 1997.

In accordance with the provisions of [Schedule 1 of the Protection of the Environment Operations Act 1997](#), Railway activities, including railway infrastructure operations and rolling stock operations, are 'scheduled activities' that are licenced and regulated exclusively by the EPA.

An EPA integrated licence for a scheduled activity regulates air, noise, water and waste environmental impacts.

Local councils and other local authorities are the '[Appropriate Regulatory Authority](#)' only for non-scheduled activities in their area.

Complaints relating to scheduled activities should be directed to the EPA via their [Reporting to the EPA procedure](#).

ATTACHMENTS

Nil.

Item No: C0921(1) Item 6

Subject: NOTICE OF MOTION: NEW PARK IN CROYDON

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Julie Passas

MOTION:

THAT Council recognise and give thanks to the late Ms Bell for willing her home to Council, Liam Noble of Stuart Noble and associates for architectural work on the project and to Rene Holmes for providing details of Ms Bell's history and to Council implementing her wishes.

Background

This motion is to recognise and give thanks to the Late Ms Bell who generously willed her home for the new park in Croydon for Inner West residents, Council should also be commended for implementing her wishes.

Congratulations and special thanks should also be given to Liam Noble of Stuart Noble and Associates for the architectural design and landscaped of the project.

A special thanks also to Mrs Rene Holmes a Croydon Resident who grew up with the Bell Family, for working with Council and providing details of Ms Bell's history

Officer's Comments:

Staff have no comment.

ATTACHMENTS

Nil.

Item No: C0921(1) Item 7

Subject: NOTICE OF MOTION: REPORT OF DELAYS WITH DAWN FRASER POOL

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor John Stamolis

MOTION:

THAT Council prepare a public report for the first meeting in September 2021 detailing the problems experienced with the delivery of the Dawn Fraser Pool as well as a full report on costs/expenditures.

Background

The completion of the Dawn Fraser pool is very welcome. The delays, however, have caused public concern and the loss of two summer swimming seasons has been largely unexplained.

Officer's Comments:

Comment from Director Infrastructure:

Council staff have engaged Council's auditor, EY (Ernst & Young) to undertake an independent review of the key processes and controls applied to the planning and execution of the Dawn Fraser Baths Refurbishment Project.

This will include a review of budget and timeframe variations from the initial project plan. This audit has commenced with a scoping meeting and is scheduled to be completed this year.

ATTACHMENTS

Nil.

Item No: C0921(1) Item 8

Subject: NOTICE OF MOTION: NOTIFICATION SIGNS REGARDING COVID RESTRICTION AROUND THE LGA

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Julie Passas

MOTION:

THAT Council supply and erect A3 posters in around the Inner West Local Government area in multiple languages. These posters should be provided to Local shop keepers, businesses, placed in parks, at bus stops and other public areas.

Background

This is a serious matter which must be addressed, we as a council need to do more to remind our residents of the seriousness of the events that are currently taking place.

Officer's Comments:

Comment from Director Infrastructure:

The Covid restrictions as outlined in the Public Health Orders change regularly. Council has been placing signage on its own buildings and facilities, where required by the Public Health Order and NSW Health. The Covid restrictions are well publicised in the media and available on the NSW Health website. Council currently has temporarily reduced non-essential maintenance services as staff from the affected local government areas (Fairfield, Liverpool, Canterbury-Bankstown, Cumberland and Blacktown) are unable to leave their home and attend work at the Inner West Council. Given the changing restrictions, it would be challenging for Council to provide updated signage in a timely manner to businesses and other locations as the restrictions are regularly updated.

NSW Health already provide a selection of artwork and informative posters available in A3 and A4 on their website. These are relevant and extensive, up-to-date, industry specific and already translated into multiple languages. They include QR-code check-in, face masks, hand hygiene and clean workplaces, getting tested and staying at home, physical distancing, room and lift capacity and are all translated already.

ATTACHMENTS

Nil.

Item No: C0921(1) Item 9

Subject: NOTICE OF MOTION: WESTCONNEX ST PETERS INTERCHANGE PARK

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Pauline Lockie

MOTION:

THAT Council writes to the Premier and relevant Ministers to request that the NSW Government:

- 1. Conducts an immediate investigation into potential contamination at the site of the WestConnex St Peters Interchange;**
- 2. Retains responsibility for the remediation, ownership and management of the parkland within the Inner West Council local government area, due to the ongoing challenges and financial costs Council would face if it were to take this on; and**
- 3. Works with Council to identify an alternative site to provide genuine open space and parkland as compensation for the impact WestConnex has had and continues to have on the surrounding area.**

Background

As has been recently reported in *The Sydney Morning Herald* and *City Hub*, most of the promised parkland around the WestConnex St Peters Interchange on the Inner West Council side - which was due to open with the M8 motorway a year ago - remains closed to the public and beset by stability and vegetation growth issues.

The site also shows disturbing signs of insufficient remediation and ongoing contamination from the toxic landfill over which it has been built.

Landfill sites that have not been properly closed can continue to emit emissions for over 50 years. If remediation is not done properly, there can be serious consequences for the immediate environment.

Vegetation growth is a sign that landfill sites have been properly closed. However, plantings at the site have died, and the mound of excavated waste at the southern end of the site has been subject to landslips and erosion. This potentially ongoing contamination must be urgently investigated to protect our community.

The high risk of ongoing contamination and fundamental issues with park's design also mean Council is likely to inherit a significant and ongoing liability if it were to take responsibility for the ongoing management of the parkland, particularly as Council had no involvement in the development of the site.

The NSW Government should commit to delivering and managing the parkland it had promised the community as compensation for WestConnex, rather than handing our community a liability. And given this open space was supposed to be compensatory, the NSW Government should work with Council to identify a genuinely valuable area that can be delivered as open space for the community that has borne, and will continue to bear, the impact of WestConnex's construction, pollution, and traffic issues.

Officer's Comments:

Staff have no comment.

ATTACHMENTS

Nil.

Item No: C0921(1) Item 10
Subject: NOTICE OF MOTION: RIGHT TO KNOW

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Julie Passas

MOTION:

THAT all petitions and submissions be accompanied with reports to Council without redacting details of residents unless otherwise specified.

Background

The absence of submissions and petitions in the reports to Council make it difficult for Councillors in their decision making.

When residents take the time to submit petitions and submissions, they do so wanting their elected representatives to be made aware of their views. If rate payers wish to have their details omitted, they will make it known.

Councillors are concerned by the heavily filtered and summarised views of our residents which are done by staff and even more concerning many of the resident's views and comments do not even make it to Councillor's attention.

Councillors are not given comprehensive details of what residents are saying.

I move that all petitions and submissions be accompanied with reports to Council without redacting details of residents unless otherwise specified.

Officer's Comments:

Comment from Communication and Engagement Manager:

As part of any community engagement process all community submissions, responses and petitions received as part of a formal engagement process are reported to Council. After an engagement stage finishes, all community submissions, whether gathered online through the website yoursay.innerwest.nsw.gov.au, at a workshop, emailed, posted, received by phone or via petition are analysed and comprehensively themed according to the purpose of the engagement. The detailed analysis and theming process provides an accurate and objective review of the community's preferences and sentiment to inform Council's decision making.

All engagement results are explained at length along with officer comments in the published Engagement Outcome Report which is made available to Councillors and the community prior to the Council meeting online at Your Say Inner West with a link to the report in the business paper. Raw submissions are provided on request to councillors however names and email addresses are redacted for privacy reasons. Publishing all responses in the business paper could add hundreds of pages to the reports but they could be published on line.

ATTACHMENTS

Nil.

Item No: C0921(1) Item 11

Subject: NOTICE OF MOTION: PUBLIC TOILETS CLEANING

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Julie Passas

MOTION:

THAT Council conducts an urgent audit of all out public toilet facilities.

Background

Many of our public toilets require more frequent cleaning and maintenance.

This motion calls for an urgent audit of all out public toilet facilities, an example is the toilet block in Ashfield Park adjacent to the playground.

I have had complaints that it is not of an acceptable standard. I am also aware that the toilet facilities under the grandstand in Ashfield park could be refurbished and opened up to the public.

Officer's Comments:

Comment from Director Infrastructure:

Council has undertaken an audit of its public toilets. This information is contained within Council's Public Toilet Strategy, which is available on Council's website: <https://www.innerwest.nsw.gov.au/ArticleDocuments/1927/Public%20Toilet%20Strategy.pdf.aspx>

ATTACHMENTS

Nil.

Item No: C0921(1) Item 12
Subject: NOTICE OF MOTION: BARBEQUES

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Julie Passas

MOTION:

THAT Council installs an extra barbeque with seating facilities and Canopy to be installed at the Orpington Street section of Ashfield Park.

Background

Ashfield Park is heavily patronised due to the many residents that live in the surrounding units.

I have been asked by several residents for an extra barbeque with seating facilities and Canopy to be installed at the Orpington Street section of the park.

Officer's Comments:

Comment from Parks and Recreation Manager:

A Plan of Management is currently being developed for Ashfield Park.

BBQ facilities are already present in the park and are provided near the children's play area (in the Ormond Street section of the park).

In response to community suggestions the existing BBQ area has been detailed and documented for future expansion. The Draft Plan of management and associated master plan is currently on public exhibition with submissions closing on the 23rd August 2021. Following the conclusion of the community engagement period the draft Plan of Management will be revised prior to being brought back to Council for consideration for adoption.

ATTACHMENTS

Nil.

Item No: C0921(1) Item 13

Subject: NOTICE OF MOTION: HOLDING YARD

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Julie Passas

MOTION:

THAT Council investigates the feasibility of a Council Secure Yard that would be available 24/7 for our residents to park their boats, caravans and trailers with an annual fee charged.

Background

The increasing number of boats and trailers parked on public streets for lengthy periods of time are taking up desperately needed car spaces and in many instances are causing traffic safety problems.

I have previously raised this issue on behalf of residents. I believe there is a solution that would help alleviate this.

Residents in Ashfield, Summer Hill and Marrickville pay for parking permits and in many cases there are no spaces available.

I believe Council should investigate the feasibility of a Council Secure Yard that would be available 24/7 for our residents to park their boats, caravans and trailers and an annual fee could be charged.

Officer's Comments:

Comment from Acting Director Development and Recreation:

Council has limited operational land available for this purpose.

It is important to note that even if Council were to provide an option for the storage of boats and trailers, nothing in legislation would prohibit the ability for an owner to continue to park their boats and trailers in the street, subject to them being lawfully registered and permitted by applicable signage.

It is also worth noting that the NSW State Government is currently undertaking a review of the Impounding Act, which may bring additional powers for Council to address boat and trailer parking.

ATTACHMENTS

Nil.

Item No: C0921(1) Item 14

Subject: NOTICE OF MOTION: COUNCILLORS NOT ADVISED

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Julie Passas

MOTION:

THAT an explanation be provided as to who was acting at the time of the absence of the Mayor, General Manager and Senior Staff for up to four (4) days from 23 June 2021. Councillors are to be made aware when senior staff or Councillors alike are absent and who is acting in the role during this period in the case of an emergency such as lockdown.

Background

Councillors are aware that on Wednesday 23 June 2021, the Mayor, General Manager and Senior Staff were absent from Council duties for up to four (4) working days.

Councillors were not advised of this and it was during a critical time for council as we were heading into lockdown.

There needs to be an explanation as to who was acting at the time?

If there was an emergency and Councillors needed to make contact what arrangements were in place and who was in charge.

Officer's Comments:

Comment from General Manager:

The General Manager and senior staff were working during this period and were able to fulfill their duties.

The Mayor was not absent for any Council meetings and isn't required to notify Councillors if he isn't going to be in the office.

ATTACHMENTS

1. [↓](#) Sydney Morning Herald - 11 July 2021 - Emerald City

The Sydney Morning Herald

Lockdown breachers



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When it comes to the state government's public health orders it seems there are rules for some and different rules for celebrities.

Triple M breakfast host **Lawrence Mooney** copped a \$1000 fine for breaching NSW lockdown orders after travelling to Byron Bay for a two-week holiday while he was supposed to be locked down in Sydney.



Lawrence Mooney and family during recent Byron Bay holiday.

Emerald City was sent pictures uploaded by his wife **Lou Mooney**, who shared photos of their lavish Byron getaway on her private Instagram.

The Harbour City has been in lockdown since June 26 to combat the growing outbreak of the highly contagious COVID-19 Delta variant.

Meanwhile, Inner West mayor **Darcy Byrne** skipped town in the hours before it was banned. His local government area was one of seven affected by a public health order announced at 11 am on June 25 that prevented people who live or work in those LGAs from leaving metropolitan Sydney.

But at lunchtime that day Byrne jetted off to Queensland with the intention of watching State of Origin game two on June 27 at Suncorp, much to the chagrin of some of his fellow councillors.

"I flew out of Sydney at lunchtime on Wednesday, June 23 for a long-planned trip to Queensland to watch the State of Origin," Byrne told Emerald City. "As the COVID situation evolved I made the decision not to attend the game. I flew back to Sydney on Monday June 28."

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Item No: C0921(1) Item 15

Subject: NOTICE OF MOTION: WEAR IT PURPLE

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Mark Drury

MOTION:

THAT Council:

1. Notes and celebrates the 12th annual Wear it Purple Day, to be held this Friday, 27 August, with the 2021 theme being “Start the conversation. Keep it going”; and
2. In recognising and promoting this message notes the decision of *Comensoli v Passas* [2019] NSWCATAD 155, handed down by the NSW Civil and Administrative Tribunal during this term of Council which found that a complaint of homosexual vilification in breach of the Anti-Discrimination Act by Councillor Passas had been substantiated.

Background

Wear it Purple was founded in 2010 in response to global stories of real teenagers, real heartache and their very real responses. In 2010, several rainbow young people took their own lives following bullying and harassment resulting from the lack of acceptance of their sexuality or gender identity.

Wear it Purple Day 2021’s theme is focused on the important and necessary conversations we have in our daily life; that centre around sexual orientation and gender identity. It aims to remind people that the issues we reflect on Wear it Purple Day should not only be considered on that particular day... but every day.

In the 2019 case of *Comensoli v Passas* [2019] NSWCATAD 155, the NSW Civil and Administrative Tribunal found a complaint of homosexual vilification in breach of the Anti-Discrimination Act by Councillor Passas had been substantiated following a range of derogatory comments made by Councillor Passas to her neighbour following the successful Marriage Equality Plebiscite in 2017 and his flying of the Rainbow Flag on his property in celebration of the result.

Officer’s Comments:

Comment from Senior HR Business Partner:

Inner West Council proudly supports and celebrates its LGBTIQ community and staff, which includes continued promotion in the provision of a safe place for young rainbow people. On Friday 27 August, Council will again be supporting the Wear It Purple (WIP) community with the 2021 theme of “Start the conversation...Keep it going”.

Along with wearing purple clothing, a range of initiatives will be promoted and encouraged for staff to participate. Particularly matching the WIP theme, information will be made available for all staff, inviting to update and permanently change their Council email signature with their personal pronouns. Displaying your personal pronouns is a simple and effective way to use inclusive language, be respectful and continue ‘the important and necessary conversations we have in our daily life; that centre around sexual orientation and gender identity’.

ATTACHMENTS

Nil.

Item No: C0921(1) Item 16

Subject: NOTICE OF MOTION: ROAD SAFETY OUTSIDE ANNANDALE NORTH PUBLIC SCHOOL

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: The Mayor, Councillor Darcy Byrne

MOTION:

THAT Council:

1. Writes to the Transport Minister requesting that Transport for NSW install risk mitigation measures to reduce the danger to children crossing Johnston Street, Annandale, in front of Annandale North Public School. This will also include a request for Transport for NSW to employ a Crossing Supervisor at the site to increase visibility and correct crossing behavior, and;
2. Investigates what road calming measures Council can install near the crossing to increase the safety for people crossing Johnston Street in front of Annandale North Public School with the results of the investigation to be reported to an ordinary Council meeting.

Background

The Johnston Street crossing at Annandale North Public School is in urgent need of improvements to ensure the safety of students and the community (see correspondence from the School P&C to the Transport Minister attached).

The main entrance to the school is on Johnston Street where there has been a significant increase in traffic due to the WestConnex construction, both heavy vehicles and commuter cars.

The crossing has a wide point of entry for children, which makes it difficult for drivers to see when they are waiting. Further, there are constant obstacles to visibility given the high frequency of illegally stopped and parked cars and trucks either side of the crossing entrance.

School zone flashing lights are a long way away from the crossing, and there is inadequate signage warning drivers of the high use of the crossing by children.

Officer's Comments:

Staff have no comment.

ATTACHMENTS

1. [Correspondence from Annandale North Public School P&C Association](#)



ANNANDALE NORTH PUBLIC SCHOOL P&C ASSOCIATION

Wednesday, 15 April 2020

Annandale North Public School P&C Association
206 Johnston St, Annandale NSW 2038

The Hon. Andrew Constance MP
Minister for Transport and Roads
GPO Box 5341, SYDNEY NSW 2001
bega@parliament.nsw.gov.au

CC: The Hon. Jamie Parker MP, Member for Balmain jamie@jamieparker.org

ROAD SAFETY AT ANNANDALE NORTH PUBLIC SCHOOL

Dear Minister,

I wish to draw your urgent attention to the ongoing road safety issues at Annandale North Public School and **ask for your approval of Project ID 587439012 under the 20/21 NSW Active Transport Program** fix this dangerous issue and keep our children safe.

I have previously written to you regarding the danger to children faced when crossing Johnston Street to enter and leave school, caused by critical problems with the crossing area, amplified by increased vehicle traffic and truck movements on Johnston Street related to the WestConnex project.

The traffic light-controlled pedestrian crossing over Johnston Street (outside 199 Johnston Street) at the main gate of Annandale North Public School, is utilised by the 400 school children, their siblings, parents and carers and the community multiple times on each school day. Hinsby Park, also on Johnston Street opposite the school, is also heavily utilised by students and younger children who accompany their siblings in crossing Johnston Street before, during, and after school.

We have identified critical problems with the crossing (photos are attached below):

- Children cross diagonally and run onto the crossing from the no-stopping zones on either side of the road
- The traffic light button adjacent to the school is poorly located, separating adults from children while waiting for the light to change
- Water and mud pooling on the eastern side of the crossing forces crossing outside the crossing zone
- Narrow footpaths limit capacity for people waiting to cross at peak times
- Cars stopping in the no-stopping zones limit visibility of children to passing vehicles, and
- There is a lack of "School Zone" signage immediately adjacent to the school

Annandale North Public School Parents & Citizens Association
ABN: 35164318440
president@anpspandc.org





ANNANDALE NORTH PUBLIC SCHOOL P&C ASSOCIATION

We have previously proposed that Transport for NSW (the RMS) should upgrade the current crossing to increase its safety with the following suggestions, at a minimum, be implemented:

- Widening of the footpaths in the current "No Stopping" zones to prevent cars from pulling up in these locations
- Installation of fencing adjacent to the current "No Stopping" zones on either side of Johnston St to prevent children from running onto the crossing
- Provision of school crossing guards during peak times at key school crossings.

Concept images of these safety improvements are below.

We now understand from Transport for NSW, under the **20/21 NSW Active Transport Program, Project ID 587439012 has been put forward for your approval.** This project aims to upgrade the existing mid-block traffic control signals and surrounding kerbs outside Annandale North Public School. The project scope includes:

- Realign the kerb return on both sides of Johnston Street thereby reducing the effective crossing distance for pedestrians.
- Upgrade the kerb ramps on both sides of Johnston Street at the signals to improve accessibility for all road users.
- Providing enhanced visibility to the signal displays.

On behalf of the entire Annandale community, I ask **for your approval of Project ID 587439012 under the 20/21 NSW Active Transport Program** to fix this dangerous issue and keep our children safe.

Thank you for your support of our school. Please do not hesitate to reach out directly on 0449953145 or president@anpspandc.org if I can provide any further information.

Regards,

Matthew Hart
President 2020
0449953145

Annandale North Public School Parents & Citizens Association
ABN: 35164318440
president@anpspandc.org





ANNANDALE NORTH PUBLIC SCHOOL P&C ASSOCIATION

Children cross diagonally and run onto the crossing from the no-stopping zones on either side of the road



Ongoing issues with cars stopping in the marked no stopping zones, blocking the crossing area



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ANNANDALE NORTH PUBLIC SCHOOL P&C ASSOCIATION

Proposed improvements near Annandale North Public School – widened footpath, relocated crossing button, fencing along the median strip



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Item No: C0921(1) Item 17

Subject: NOTICE OF MOTION: FLYING THE ITALIAN FLAG ON FESTA DELLA REPUBBLICA

Council at its meeting on 24 August 2021 resolved that the matter be deferred to the meeting to be held on 07 September 2021.

From: Councillor Lucille McKenna OAM

MOTION:

THAT Council each year on Festa della Repubblica (Italian National Day), 2 June, the Italian flag be raised on the Leichhardt Town Hall

Background

On Friday 11 June, a ceremony was held at Leichhardt Town Hall to launch “Little Italy”. The area bounds Norton St and Marion St between Hawthorne Parade and Balmain Rd.

The recognition of this small section of Leichhardt as Little Italy is a fitting tribute to the Italian community who have made and will continue to make a significant change contribution to Australia.

Following the Second World War many Italians migrated to Australia. Those who came to Sydney initially settled in Leichhardt, moving to other suburbs over time.

Many residents with strong connections to Leichhardt and of Italian heritage live in the near suburbs of Haberfield, Five Dock and Concord.

Leichhardt, the home of Co.As.It, the community organisation providing a myriad of services to old and young residents of Italian heritage, provides a strong Link to present and former residents of Leichhardt.

Flying the Italian flag above Leichhardt Town Hall will honour the many thousands of Italian migrants who have built this country after landing in Leichhardt.

Officer’s Comments:

Staff have no comment.

ATTACHMENTS

Nil.