



ACT
Government

Suburban Land
Agency

SUBURBAN LAND AGENCY - SPECIAL BOARD MEETING 9C.

Teleconference

9 May 2018

Minutes

Present:

Mr John Fitzgerald (Chair)
Ms Suzanne Jones (Deputy Chair)
Mr Angus Dawson

Mr Peter Howman
Ms Julie Garland McLellan

In Attendance:

Mr John Dietz (Chief Executive Officer)
Mr Joey Lee (Director, Finance)
Mr Clint Peters
(Director, Urban Projects, Sales and Marketing)

Mr Tom Gordon (Executive Director, Greenfield)
Mr Anthony Bailey
(Business Operations Manager)

MEETING OPENED – 6.05pm

9C.1

Welcome, review of attendance and confirmation of meeting agenda

The Chair declared the meeting open at 6.05pm, thanking attendees for making the time to attend the out of session meeting at short notice.

The CEO provided background to the considerations of the Government since the Board had approved the initial budget, including a request to work with the Directorate to further develop the Indicative Land Release Program (ILRP) and to reconsider returns to Government over the planned four years.

MATTERS FOR APPROVAL

9C.2

Board Approval for Submitting Updated 2018-19 Budget Statements

The SLA management team provided the Board with an overview of how the SLA Budget Statements have been amended to address the request from Government.

The Board queried and tested a number of assumptions upon which the revised Budget Statements were predicated. A number of risks to delivery were identified including the ability of the Agency to deliver an accelerated release program, the market appetite for product in each of the precincts, the price impact (and associated impact on revenue) of over-supply and issues with particular releases where the Agency is reliant on external service providers (e.g. undergrounding of power lines and water reservoirs).

After discussion of a number of possible risk mitigation strategies to assist with meeting the proposed revised targets, it was agreed that it was premature to commit to these strategies but the Agency would monitor ILRP progress and consider implementing these options at an appropriate time.

Following discussion, the Board **approved** the recommendation as proposed in the meeting paper subject to the following conditions:

- When providing the amended Budget Statements to Treasury the SLA must clearly identify the risks to meeting the revised targets, including the likelihood of delivery occurring within the proposed ILRP, the likelihood of significant costs and resource increases for the Agency to deliver the amended program of work and the impact of market forces and matters beyond the control of the Agency that may significantly impact on meeting the delivery timeframe.
- The Under-Treasurer is to be invited to attend a Board Meeting in the near future to discuss ways of improving the development of the ILRP and budget process to satisfy the governance role of the SLA Board.

OTHER BUSINESS

It was agreed that Board Members will travel to Canberra on 28 May 2018 for Board Meeting 10 and that the Agency will immediately facilitate the necessary travel arrangements.

The Board requested that the Agency Risk Registers be reviewed and amended, as appropriate, to reflect the discussions of the Board. It was noted that the Agency Risk Appetite Statement, currently being developed, will need to be finalised to guide this review.

Meeting closed 7.20pm

The Minutes of the Suburban Land Agency Board Meeting 9C, held on 9 May 2018 are **approved** as an accurate record of the meeting.



Mr John Fitzgerald

Chair

SLA Board

12 July 2018