

EUROBODALLA SHIRE COUNCIL

PUBLIC FORUM

All members of the community who have registered have been advised that they have a **maximum of five minutes** to put their case.

Ordinary Meeting of Council on 13 February 2018

Name	Subject/Comments
Public Forum – 10.00am	
Peter Bernard	CCS18/004 Investments made as at 30 November 2017 CCS18/005 Investments made as at 30 December 2017

ITEM INVESTMENTS REPORT AS AT 30 TH NOVEMBER and December 2017
CCS/ 18/05 and CCS/18/04

A.

1. Would the General Manager agree that this council has once again been caught “sucking a dummy “ with regards of having \$36.5 million invested in institutions referred to as “claimed fossil fuel free institutions ”
2. Would she please publicly nominate those institutions referred to in both these reports
3. Madam Mayor to publish reports of such accuracy and claimed to be “ fossil free “ would she produce evidence that is the case ?
4. As stated in the report she should know which Institutions are involved -bearing in mind that since 2008 Australia “ The big four banks Westpac, Commonwealth, NAB, and ANZ – have loaned \$70 billion to new gas and coal projects in Australia “ -

B.

Further to the above it is mentioned under “Collateralised DEBT Obligations “that funded legal action against one institution is in the early stages and is likely to continue for some time , although the return is not likely to be material “

As this is a definite statement and keeps on popping up in similar reports would the she advise the councillors ,public AND INDEPENDENT AUDIT COMMITTEE .of

- 1.1.1.1. What CDO,s , if any are involved ?
- 1.1.2.2.The name of the financial Institution
- 3 . Details of the legal action being taken and by whom ?
- 4 .Details of source of funding of the “
Funded “”legal action “?
- 1.1.5.5 .Any other relevant details including moneys invested by council and to what institution ?
- 1.1.6. 6 . Whether the council is “Tagging ”on the back of other claiments .?
- 1.1.4.

Madam Mayor and General Manager and all councillors . You have stated you are responsible for " Innovative and Proactive Leadership . You should be aware that a Royal Commission into Misconduct in the Banking , Superannuation and Financial services Industry”is being carried out.

This council has been and still is heavily involved in all these areas . In accordance with its elected responsibilities and ,on behalf behalf of the community, all councilors should direct the Independent Audit Committee to prepare a submission relating to all CDO's and Eurobodalla Council.'s involvement and experience .This council had and still has dealings with many financial entities covered by the Royal commission, All councillors on behalf of it electors, should move that this be carried out by the Independent Audit Committee . Madam Mayor will you guide down this path One area is its involvement in CDO's mentioned in this report . Collective involvement by councils and its internal and external advisors contributed largely to the global credit crisis .Their involvement and actual losses created by this councils has never been revealed toThe public of the Eurobodalla are they still paying for it. It is thought not only by the “”block of knowledge at the top but that at the bottom pub that the real reason for Mr Potts permission not to speak was that he and others were getting close to the truth at that time . This issue will not go away , Madam Mayor .

Madam Mayorand councillors could you advise me of the Independent audit committee members since 2006 and whether you will pursue this request. Names of votinig members and non voting member should be included .