

Report to the Policy and Finance Committee
from Greg Schollum, Chief Financial Officer

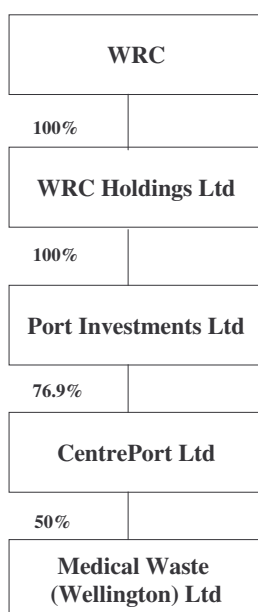
Medical Waste (Wellington) Ltd

1. Purpose

To update the Committee on the ownership issues associated with Medical Waste (Wellington) Ltd.

2. Background

The Council has an indirect ownership in Medical Waste (Wellington) Ltd as follows:



By virtue of CentrePort's 50% shareholding in Medical Waste (Wellington) Ltd, the Council has an indirect shareholding of approximately 38% in Medical Waste (Wellington) Ltd. (76.9% x 50%) This equates to 'a level of influence' rather than 'control' which the Council could exercise through CentrePort Ltd.

3. **Comment**

Since Medical Waste became a matter of public interest CentrePort have been keeping the Council informed of the Medical Waste situation is as follows:

Attachment 1: Report by CentrePort management dated 28 September 1999

Attachment 2: Facsimile dated 8 October 1999 from CentrePort's representatives on the Medical Waste Board of Directors

Attachment 3: Facsimile dated 13 October 1999 from CentrePort's representatives on the Medical Waste Board of Directors

These have all been previously circulated to Councillors.

The ownership issues are rightly being addressed by CentrePort through the Board of Director representation. CentrePort appear to be monitoring the issue closely and from the attachments it is clear that various options are being explored to reduce the current environmental concerns.

While the issue needs to be carefully reviewed it is only where those directly accountable for addressing any issues arising, are not being seen to fulfil their duties should the Council consider intervening.

4. **Communications**

The Medical Waste situation is a matter of significant public interest. However, as CentrePort Ltd holds the direct ownership interest, CentrePort should be responsible for communicating any ownership issues associated with Medical Waste (e.g. relocation of the plant).

5. Recommendation

That the report be received and the contents noted.

GREG SCHOLLUM
Chief Financial Officer

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