



W A V E R L E Y
COUNCIL

COUNCIL MEETING

A meeting of WAVERLEY COUNCIL will be held at Waverley Council Chambers,
Cnr Paul Street and Bondi Road, Bondi Junction at:

7.00 PM, TUESDAY 20 AUGUST 2024

A handwritten signature in black ink, appearing to read 'Emily Scott'.

Emily Scott
General Manager

Waverley Council
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Statement of Ethical Obligations

Councillors are reminded of their oath or affirmation of office made under section 233A of the Act and their obligations under Council's code of conduct to disclose and appropriately manage conflicts of interest.

Live Streaming of Meetings

This meeting is streamed live via the internet and an audio-visual recording of the meeting will be publicly available on Council's website.

By attending this meeting, you consent to your image and/or voice being live streamed and publicly available.

AGENDA

PRAYER AND ACKNOWLEDGEMENT OF INDIGENOUS HERITAGE

The General Manager will read the following Opening Prayer:

God, we pray for wisdom to govern with justice and equity. That we may see clearly and speak the truth and that we work together in harmony and mutual respect. May our actions demonstrate courage and leadership so that in all our works thy will be done. Amen.

The Mayor will read the following Acknowledgement of Indigenous Heritage:

Waverley Council respectfully acknowledges our Indigenous heritage and recognises the ongoing Aboriginal traditional custodianship of the land which forms our Local Government Area.

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The following matters are proposed to be dealt with in closed session and have been distributed to Councillors separately with the agenda:

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13. Valedictory Speeches of Outgoing Councillors

14. Meeting Closure

OBITUARIES CM/3/24.08

Subject: Obituaries
Author: Emily Scott, General Manager



Robert Horsell

The Mayor will ask Councillors for any obituaries.

Council will rise for a minute's silence for the souls of people generally who have died in our Local Government Area.

CONFIRMATION AND ADOPTION OF MINUTES CM/5.1/24.08



WAVERLEY
COUNCIL

Subject: Confirmation of Minutes - Council Meeting - 16 July 2024

TRIM No: A23/0761

Manager: Richard Coelho, Executive Manager, Governance

RECOMMENDATION:

That the minutes of the Council meeting held on 16 July 2024 be received and noted, and that such minutes be confirmed as a true record of the proceedings of that meeting.

Introduction/Background

The minutes of Council meetings must be confirmed at a subsequent meeting of Council, in accordance with section 375 of the *Local Government Act 1993*.

Attachments

1. Council Meeting Minutes - 16 July 2024.



**MINUTES OF THE WAVERLEY COUNCIL MEETING
HELD AT WAVERLEY COUNCIL CHAMBERS, CNR PAUL STREET AND BONDI ROAD, BONDI JUNCTION ON
TUESDAY, 16 JULY 2024**

Present:

| | |
|---|---------------|
| Councillor Paula Masselos (Mayor) (Chair) | Lawson Ward |
| Councillor Sally Betts | Hunter Ward |
| Councillor Angela Burrill | Lawson Ward |
| Councillor Ludovico Fabiano | Waverley Ward |
| Councillor Leon Goltsman | Bondi Ward |
| Councillor Michelle Gray | Bondi Ward |
| Councillor Tony Kay | Waverley Ward |
| Councillor Elaine Keenan | Lawson Ward |
| Councillor Steven Lewis | Hunter Ward |
| Councillor Tim Murray | Waverley Ward |
| Councillor Will Nemesh | Hunter Ward |
| Councillor Dominic Wy Kanak | Bondi Ward |

Staff in attendance:

| | |
|-----------------|---|
| Ben Thompson | Acting General Manager and Director, Community, Culture and Customer Experience |
| Tara Czinner | Director, Corporate Services |
| Fletcher Rayner | Director, Planning, Sustainability and Compliance |
| Shane Smith | Acting Director, Assets and Operations |

At the commencement of proceedings at 7.00 pm, those present were as listed above, with the exception of Cr Murray who arrived at 8.16 pm during item CM/8.2/24.07.

Crs Fabiano, Murray and Wy Kanak attended the meeting by audio-visual link.

PRAYER AND ACKNOWLEDGEMENT OF INDIGENOUS HERITAGE

The General Manager read the following Opening Prayer:

God, we pray for wisdom to govern with justice and equity. That we may see clearly and speak the truth and that we work together in harmony and mutual respect. May our actions demonstrate courage and leadership so that in all our works thy will be done. Amen.

The Mayor read the following Acknowledgement of Indigenous Heritage:

Waverley Council respectfully acknowledges our Indigenous heritage and recognises the ongoing Aboriginal traditional custodianship of the land which forms our local government area.

1. Apologies/Leaves of Absence

There were no apologies.

2. Declarations of Pecuniary and Non-Pecuniary Interests

The Chair called for declarations of interest and the following were received:

- 2.1 Cr Goltsman declared a significant non-pecuniary interest in item CM/8.2/24.07 – Bondi Golf Course – Water Overflow and informed the meeting that he knows adjacent property owners and will leave the meeting for the consideration and vote on this item.
- 2.2 Cr Burrill declared a pecuniary interest in item CM/7.4/24.07 – Community Services and Cultural Grants 2024-25 and informed the meeting that she is on the committee of Bondi Beach Playgroups and will leave the meeting for the consideration and vote on this item.
- 2.3 Cr Kay declared a less than significant non-pecuniary interest in item CM/7.16/24.07 – Petition – Warners Avenue, Brassie Street, Niblick Street and Blair Street, North Bondi – Resident Parking Scheme and informed the meeting that he lives in a nearby street.

3. Obituaries

The Hon. Paul Stein AM KC

Council rose for a minute's silence for the souls of people generally who have died in our local government area.

4. Addresses by Members of the Public

- 4.1 J Short (chief petitioner) – CM/7.14/24.07 – Petition – Laneway between Victoria Street Car Park and Bronte Road, Waverley – Naming.
- 4.2 A Worssam – CM/7.15/24.07 – Petition – Penkivil Street, Bondi – Resident Parking Scheme.

- 4.3 E Conaghan – CM/7.15/24.07 – Petition – Penkivil Street, Bondi – Resident Parking Scheme.
- 4.4 D Quayle – CM/7.16/24.07 – Petition – Warners Avenue, Brassie Street, Niblick Street and Blair Street, North Bondi – Resident Parking Scheme.
- 4.6 S Reuben – CM/8.1/24.07 – Rose Bay Secondary College – Community Access.
- 4.7 J Singer – CM/8.2/24.07 – Bondi Golf Course – Water Overflow.
- 4.8 J Reef – CM/8.2/24.07 – Bondi Golf Course – Water Overflow.
- 4.9 P Quartly (on behalf of the Waverley Historical Society and North Bondi Precinct) – CM/8.4/24.07 – Sydney 2000 Olympic Games Beach Volleyball Event – Commemoration of 25th Anniversary
- 4.10 J Pereira – CM/8.5/24.07 – Accessible Coastal Pathway between South Bondi and Marks Park.

ITEMS BY EXCEPTION

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos

Seconder: Cr Lewis

That the recommendations for the following items be adopted as recommended in the business paper.

- CM/5.1/24.07 Confirmation of Minutes – Council Meeting – 18 June 2024.
- CM/5.2/24.07 Adoption of Minutes – Waverley Traffic Committee Meeting – 27 June 2024.
- CM/7.1/24.07 Investment Policy – Adoption.
- CM/7.2/24.07 Investment Portfolio Report – June 2024.
- CM/7.3/24.07 Councillor Expenses and Facilities – Annual Report.
- CM/7.5/24.07 Bondiwood 2024 – Financial Assistance – Consultation Outcomes.
- CM/7.7/24.07 Access and Inclusion Advisory Panel Meeting – 13 June 2024 – Minutes and Community Membership Extension.
- CM/7.8/24.07 Arts, Culture and Creativity Advisory Committee Meeting – 12 June 2024 – Minutes.
- CM/7.9/24.07 Multicultural Advisory Committee Meeting – 8 May 2024 – Minutes.
- CM/7.11/24.07 Waverley Local Planning Panel – Appointment of Expert Members.
- CM/7.13/24.07 Sustainability Expert Advisory Panel Meeting – 30 May 2024 – Minutes.
- CM/7.14/24.07 Petition – Laneway between Victoria Street Car Park and Bronte Road, Waverley – Naming.
- CM/7.15/24.07 Petition – Penkivil Street, Bondi – Resident Parking Scheme.

CM/7.16/24.07 Petition – Warners Avenue, Brassie Street, Niblick Street and Blair Street, North Bondi – Resident Parking Scheme.

CM/11.1/24.07 CONFIDENTIAL REPORT – Procurement Exemption – GIS Software.

Cr Murray was not present for the vote on this item.

5. Confirmation and Adoption of Minutes

CM/5.1/24.07 Confirmation of Minutes - Council Meeting - 18 June 2024 (A23/0761)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos

Seconder: Cr Lewis

That the minutes of the Council meeting held on 18 June 2024 be received and noted, and that such minutes be confirmed as a true record of the proceedings of that meeting.

Cr Murray was not present for the vote on this item.

CM/5.2/24.07 Adoption of Minutes - Waverley Traffic Committee Meeting - 27 June 2024 (A23/0764)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos

Seconder: Cr Lewis

That Part 1 of the minutes of the Waverley Traffic Committee meeting held on 27 June 2024 be received and noted, and that the recommendations contained therein be adopted.

Cr Murray was not present for the vote on this item.

6. Mayoral Minutes

CM/6.1/24.07 Special Envoy to Combat Antisemitism (A23/0698)

MOTION

Mover: Cr Masselos

That Council:

1. Notes and welcomes the appointment of Ms Jillian Segal AO as Special Envoy to Combat Antisemitism in Australia by the Federal Government.
2. Requests the Mayor to write to Ms Jillian Segal AO to congratulate her on her appointment.
3. Requests a meeting with Ms Jillian Segal AO to meet with the Mayor and officers to discuss antisemitism in the Waverley local government area.

THE MOVER OF THE MOTION ACCEPTED AN AMENDMENT TO CLAUSE 3.

THE MOTION AS AMENDED WAS THEN PUT AND DECLARED CARRIED UNANIMOUSLY.

UNANIMOUS DECISION

That Council:

1. Notes and welcomes the appointment of Ms Jillian Segal AO as Special Envoy to Combat Antisemitism in Australia by the Federal Government.
2. Requests the Mayor to write to Ms Jillian Segal AO to congratulate her on her appointment.
3. Requests a meeting with Ms Jillian Segal AO to meet with the Mayor and officers to discuss combating antisemitism in the Waverley local government area.

Cr Murray was not present for the vote on this item.

7. Reports

CM/7.1/24.07 Investment Policy - Adoption (A05/0197)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos
Seconder: Cr Lewis

That Council adopts the Investment Policy attached to the report.

Cr Murray was not present for the vote on this item.

CM/7.2/24.07 Investment Portfolio Report - June 2024 (SF23/4025)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos
Seconder: Cr Lewis

That Council:

1. Notes the Investment Summary Report for June 2024 attached to the report.
2. Notes that the Executive Manager, Finance, as the responsible accounting officer, advises that all investments have been made in accordance with the requirements of section 625 of the *Local Government Act 1993* and directions from the Minister for Local Government, including Ministerial Investment Orders, and Council's Investment Policy.

Cr Murray was not present for the vote on this item.

CM/7.3/24.07 Councillor Expenses and Facilities - Annual Report (SF23/170)**MOTION / UNANIMOUS DECISION**

Mover: Cr Masselos

Seconder: Cr Lewis

That Council notes the annual report on Councillor expenses and facilities for the period 1 July 2023 to 30 June 2024 attached to the report.

Cr Murray was not present for the vote on this item.

CM/7.4/24.07 Community Services and Cultural Grants 2024-25 (A20/0375)

Cr Burrill declared a significant non-pecuniary interest in this item and informed the meeting that she is on the committee of Bondi Beach Playgroups. Cr Burrill was not present at the meeting for the consideration and vote on this item.

MOTION / UNANIMOUS DECISION

Mover: Cr Lewis

Seconder: Cr Keenan

That Council, under the Community Services and Cultural Grants Program 2024-25, grants a total of \$313,364 to the organisations set out in the attachment to the report.

Cr Murray was not present for the vote on this item.

CM/7.5/24.07 Bondiwood 2024 - Financial Assistance - Consultation Outcomes (A24/0364)**MOTION / UNANIMOUS DECISION**

Mover: Cr Masselos

Seconder: Cr Lewis

That Council:

1. In accordance with section 356 of the *Local Government Act 1993*, grants \$10,855 (including GST) of in-kind financial assistance to Smart St Films Pty Ltd to support the cost of Bondiwood 2024.
2. Authorises the General Manager or delegate to execute an event licence with Smart St Films Pty Ltd to deliver Bondiwood 2024.

Cr Murray was not present for the vote on this item.

CM/7.6/24.07 Pauline Menczer - World Surfing Champion - Recognition and Statue Gift (A24/0013)**MOTION / UNANIMOUS DECISION**

Mover: Cr Masselos

Seconder: Cr Keenan

That Council:

1. In accordance with the Art Collection Acquisition and Deaccessioning Guidelines, accepts the gift of a

bronze sculpture by artist Cathy Weizmann, as set out in the report, to commemorate Pauline Menczer.

2. Authorises the General Manager or delegate to do all things necessary to finalise the matter.

Cr Murray was not present for the vote on this item.

CM/7.7/24.07 Access and Inclusion Advisory Panel Meeting - 13 June 2024 - Minutes and Community Membership Extension (A21/0096)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos

Seconder: Cr Lewis

That Council:

1. Notes the minutes of the Access and Inclusion Advisory Panel meeting held on 13 June 2024 attached to the report.
2. Extends the term of the community members of the Panel to December 2024, as the Panel meeting scheduled for 12 September 2024 has been rescheduled to November 2024 due to the local government elections.

Cr Murray was not present for the vote on this item.

CM/7.8/24.07 Arts, Culture and Creativity Advisory Committee Meeting - 12 June 2024 - Minutes (A23/0398)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos

Seconder: Cr Lewis

That Council notes the minutes of the Arts, Culture and Creativity Advisory Committee meeting held on 12 June 2024 attached to the report.

Cr Murray was not present for the vote on this item.

CM/7.9/24.07 Multicultural Advisory Committee Meeting - 8 May 2024 - Minutes (A24/0249)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos

Seconder: Cr Lewis

That Council notes the minutes of the Multicultural Advisory Committee meeting held on 8 May 2024 attached to the report.

Cr Murray was not present for the vote on this item.

CM/7.10/24.07 Waverley Development Control Plan 2022 (Amendment No. 4) - Oxford Street Mall Standard Trading Hours Extension - Adoption (A16/0262)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos
Seconder: Cr Keenan

That Council:

1. Adopts the Waverley Development Control Plan 2022 (DCP) (Amendment No. 4) attached to the report on the extension of standard trading hours in Oxford Street Mall, to take effect when notified on Council's website.
2. Writes to all those who made submissions advising them of Council's decision.
3. Investigates provisions for noise attenuation in residential development within and around the Oxford Street Mall precinct in a future DCP amendment.

Division

For the Motion: Crs Betts, Burrill, Fabiano, Goltsman, Gray, Kay, Keenan, Lewis, Masselos, Nemesh and Wy Kanak.

Against the Motion: Nil.

Cr Murray was not present for the vote on this item.

CM/7.11/24.07 Waverley Local Planning Panel - Appointment of Expert Members (A13/0229)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos
Seconder: Cr Lewis

That Council:

1. Appoints the following expert members to the Waverley Local Planning Panel (WLPP) from 1 July 2024 to 30 June 2027:
 - (a) Kate Bartlett.
 - (b) John Brockhoff.
 - (c) Stephen Davies.
 - (d) Susan Hopley.
 - (e) Kerry Kyriacou.
 - (f) Alison McCabe.
 - (g) David Milliken.
 - (h) Clare Swan.
 - (i) Mary-Lynne Taylor.

- (j) Gerard Turrisi.
 - (k) Joseph Vescio.
 - (l) Greg Woodhams.
2. Appoints the following expert members to the WLPP from 1 July 2024 to 24 June 2027:
- (a) Stuart McDonald.
 - (b) Sharon Veale.
3. Appoints Graham Brown as expert member to the WLPP from 1 July 2024 to 1 June 2025.

Cr Murray was not present for the vote on this item.

CM/7.12/24.07 Draft Resource Recovery and Waste Strategy - Exhibition (A20/0005)

MOTION / UNANIMOUS DECISION

Mover: Cr Gray
Seconder: Cr Keenan

That Council:

- 1. Publicly exhibits the draft Resource Recovery and Waste Strategy attached to the report for 12 weeks.
- 2. Officers prepare a report to Council following the exhibition period.

Cr Murray was not present for the vote on this item.

CM/7.13/24.07 Sustainability Expert Advisory Panel Meeting - 30 May 2024 - Minutes (A22/0310)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos
Seconder: Cr Lewis

That Council notes the minutes of the Sustainability Expert Advisory Panel meeting held on 30 May 2024 attached to the report.

Cr Murray was not present for the vote on this item.

CM/7.14/24.07 Petition - Laneway between Victoria Street Car Park and Bronte Road, Waverley - Naming (A15/0568)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos
Seconder: Cr Lewis

That Council:

1. Notes the petition on naming the laneway from Victoria Street to Bronte Road, Bronte, 'St Clare's Way.'
2. Notes that Council does not own the laneway.
3. Does not pursue the naming of the laneway with the owners corporations of strata plan SP21301 (276–278 Bronte Road) and strata plan SP70813 (280–282 Bronte Road).

Cr Murray was not present for the vote on this item.

J Short (chief petitioner) addressed the meeting.

CM/7.15/24.07 Petition - Penkivil Street, Bondi - Resident Parking Scheme (A16/0643)

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos
Seconder: Cr Lewis

That Council considers the petition on introducing a resident parking scheme in Penkivil Street, Bondi, as part of the Resident Parking Scheme Review.

Cr Murray was not present for the vote on this item.

A Worssam and E Conaghan addressed the meeting.

CM/7.16/24.07 Petition - Warners Avenue, Brassie Street, Niblick Street and Blair Street, North Bondi - Resident Parking Scheme (A16/0643)

Cr Kay declared a less than significant non-pecuniary interest in this item and informed the meeting that he lives in a nearby street.

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos
Seconder: Cr Lewis

That Council considers the petition on introducing a resident parking scheme in Warners Avenue, Niblick Street, Brassie Street and part of Blair Street, North Bondi, as part of the Resident Parking Scheme Review.

Cr Murray was not present for the vote on this item.

D Quayle addressed the meeting.

CM/7.17/24.07 Tender Evaluation - Charing Cross Streetscape Upgrade - Civil Works (SF23/3929)**MOTION / UNANIMOUS DECISION**

Mover: Cr Masselos

Seconder: Cr Keenan

That Council:

1. Treats the tender evaluation attached to the report as confidential in accordance with section 11(3) of the *Local Government Act 1993*, as it relates to a matter specified in section 10A(2)(d)(i) of the *Local Government Act 1993*. The tender evaluation contains commercial information of a confidential nature that would, if disclosed, prejudice the commercial position of the person who supplied it.
2. Under section 178(1)(a) of the *Local Government (General) Regulation 2021*, accepts the preferred tenderer CA&I Pty Ltd for the supply of the head contractor services for the Charing Cross Streetscape Upgrade civil works for the sum of \$7,902,850 (excluding GST).
3. Authorises the General Manager or delegate to enter into contract on behalf of Council with the preferred tenderer.
4. Notifies unsuccessful tenderers of the decision in accordance with section 179 of the *Local Government (General) Regulation 2021*.

Cr Murray was not present for the vote on this item.

CM/7.18/24.07 Tender Evaluation - Waverley Cemetery Contemplation Shelters Restoration - Head Contractor Services (SF24/1752)**MOTION / UNANIMOUS DECISION**

Mover: Cr Masselos

Seconder: Cr Keenan

That Council:

1. Treats the tender evaluation attached to the report (Attachment 2) as confidential in accordance with section 11(3) of the *Local Government Act 1993*, as it relates to a matter specified in section 10A(2)(d)(i) of the *Local Government Act 1993*. The tender evaluation contains commercial information of a confidential nature that would, if disclosed, prejudice the commercial position of the person(s) who supplied it.
2. Under section 178(1)(a) of the *Local Government (General) Regulation 2021*, accepts the preferred tenderer Sydney Stone Masons Pty Ltd for the supply of head contractor services for the Waverley Cemetery Contemplation Shelters Restoration for the sum of \$949,381 (excluding GST).
3. Authorises the General Manager or delegate to enter into contract on behalf of Council with the preferred tenderer.
4. Brings forward the Long Term Financial Plan allocation for the project by increasing the 2024–25 project budget by \$650,000, to be funded from the Cemeteries Reserve.
5. Notifies unsuccessful tenderers of the decision in accordance with section 179 of the *Local Government (General) Regulation 2021*.

Cr Murray was not present for the vote on this item.

8. Notices of Motions**CM/8.1/24.07 Rose Bay Secondary College - Community Access (SF21/372)****MOTION / UNANIMOUS DECISION**

Mover: Cr Lewis

Seconder: Cr Gray

That Council:

1. Notes that the Rose Bay Secondary College has recently written to surrounding residents advising that from April 2024 they would be securing all gates that lead in and out of school grounds to keep the school safe and secure.
2. Notes that for many years there was an informal pedestrian link from Reina Street north around the perimeter of the Rose Bay Secondary College playing field and that this pedestrian link was closed from the commencement of a substantial upgrade to the school in 2004.
3. Notes that Council considered a report in 2006 regarding the walkway, as well as managed community access to the school grounds.
4. Requests the General Manager and Council officers to hold discussions with the Department of Education and Rose Bay Secondary College around options for provision of managed community access to the school grounds.

Cr Murray was not present for the vote on this item.

S Reuben addressed the meeting.

CM/8.2/24.07 Bondi Golf Course - Water Overflow (A24/0662)

Cr Goltsman declared a significant non-pecuniary interest in this item and informed the meeting that he knows adjacent owners. Cr Goltsman was not present at the meeting for the consideration and vote on this item.

MOTION (WITHDRAWN)

Mover: Cr Betts

Seconder: Cr Kay

That Council investigates and reports on options to prevent the flash flooding of rainwater accumulating on Bondi Golf Course and then exiting the course between the two man-made berms (raised slope) created for the golf course, southwards towards the rear of 146, 148 and 150 Hastings Parade, causing considerable damage to the properties (mainly number 146) and cost to Council for remedial work every time it rains, including but not limited to:

1. The swale solution (using an earth channel to convey water from one point to another), prepared by stormwater specialists ACOR Consultants who were engaged by the resident of number 150. Their solution, already provided to Council, proposes to redirect excess water on the golf course to the cliff and then into the sea.
2. Other options that may include capturing water in an underground retention tank and reusing it locally.

3. Creating a stormwater pit before the gap in the two man-made berms/hills and a stormwater drain to convey the water to the sea.

AT THIS STAGE IN THE PROCEEDINGS, A PROCEDURAL MOTION TO LAY THE ITEM ON THE TABLE TO CONSIDER AN AMENDED MOTION, MOVED BY CR LEWIS AND SECONDED BY CR BETTS, WAS PUT AND DECLARED CARRIED.

LATER IN THE MEETING, A PROCEDURAL MOTION TO TAKE THE ITEM FROM THE TABLE, MOVED BY CR LEWIS AND SECONDED BY CR KEENAN, WAS PUT AND DECLARED CARRIED.

THE MOVER OF THE MOTION THEN WITHDREW THE MOTION AND MOVED THE FOLLOWING MOTION, WHICH WAS PUT AND DECLARED CARRIED UNANIMOUSLY:

MOTION / UNANIMOUS DECISION

Mover: Cr Betts

Seconder: Cr Kay

That Council officers:

1. Prepare a short report for the next Council or Committee meeting on options to prevent the flash flooding of rainwater accumulating on the golf course and inundating properties, including 146, 148 and 150 Hasting Parade, by redirecting the excess water to the cliff.
2. Include costs and time frames for a quick solution to the problem in the report.

J Singer and J Reef addressed the meeting.

CM/8.3/24.07 Waverley Park Playground Stage 3 - Picnic and Intergenerational Fitness Area Funding (SF23/95)

MOTION

Mover: Cr Kay

Seconder: Cr Burrill

That Council:

1. Notes that the Waverley Park Playground Stage 1 works have been successfully completed, with Stage 2 works to be finalised in the coming months.
2. Notes that the recently adopted 2024–25 Operational Plan proposed a \$400,000 allocation towards Waverley Park Stage 3 (Picnic and Intergenerational Fitness Area) to be fully funded via grants.
3. Notes that Council has recently been notified that we have been unsuccessful for two separate NSW Government grants, leaving the project unfunded at this time.
4. Replaces grant funding for the Waverley Park Stage 3 project in the 2024–25 budget with Council's Centralised Reserve and/or another source of funding, as appropriate, noting that the final funding allocation will be advised in Council's Q1 budget report, as per the General Manager's comment.

THE MOTION WAS PUT AND DECLARED LOST.

CM/8.4/24.07 Sydney 2000 Olympic Games Beach Volleyball Event - Commemoration of 25th Anniversary (A02/0276)

MOTION / UNANIMOUS DECISION

Mover: Cr Goltsman
Seconder: Cr Burrill

That Council:

1. Investigates the feasibility of nominating a Blue Plaque or other commemorative plaque at Bondi Beach to commemorate the 25th anniversary of the beach volleyball event held during the Sydney 2000 Olympic Games.
2. Officers prepare a report to Council on the investigation findings, including recommendations for the next steps.

Cr Wy Kanak was not present for the vote on this item.

P Quartly (on behalf of the Waverley Historical Society and North Bondi Precinct) addressed the meeting.

CM/8.5/24.07 Accessible Coastal Pathway between South Bondi and Marks Park (A05/1638)

MOTION

Mover: Cr Kay
Seconder: Cr Betts

That Council:

1. Continues to assess the current damage to the cliff face and to estimate what repairs and costs would be necessary to 'make good' the coastal walk so that it is useable, structurally sound and resilient to future storm events, including the costs to shore up the existing rock-collapse, to safeguard the rest of the cliff face against future collapse, and to make the badly worn staircase safe and future proof.
2. Officers convene a Councillor briefing when draft conclusions and recommendations for the above assessment have been reached.
3. Defers consideration of whether to proceed with an investigation into the feasibility of an accessible step-free pathway from South Bondi to Marks Park to the November 2024 Council meeting, when Council will consider the Q1 budget report for the 2024–25 financial year and potential funding sources for the investigation can be identified. The investigation, should it proceed, could include but not be limited to the following, as identified before the commencement of the investigation:
 - (a) The estimated number of additional people who would use an accessible pathway.
 - (b) A comparison of estimated construction costs between:
 - (i) An accessible step-free pathway solution integrated into a future remediation plan for the cliff face as a replacement for the existing coastal walk.
 - (ii) Solutions that consider any 'making good' of the existing coastal walk as separate from an accessible step-free pathway.
 - (c) Consideration of a staged approach to the work so that the coastal walkway (currently closed)

can be opened as soon as possible.

(d) Consideration of funding sources, especially from Federal and State government grants.

(e) Steps and estimated time frame for design, approval, and construction elements of the work.

THE MOTION WAS PUT AND DECLARED LOST.

Division

For the Motion: Crs Betts, Burrill, Goltsman, Kay and Nemesh.

Against the Motion: Crs Fabiano, Gray, Keenan, Lewis, Masselos, Murray and Wy Kanak.

J Pereira addressed the meeting.

9. Questions with Notice

CM/9.1/24.07 40 km/h Speed Limit Changes - South of Bondi Road (A03/2293)

QUESTION

The following question was submitted by Cr Burrill:

Acknowledging that there have been several delays to the roll-out of the Council-endorsed speed limit reduction to 40 km/h for Council streets south of Bondi Road within the Waverley local government area, with these delays including Ministerial approval and requests from Transport for NSW (TfNSW) for further information and refinement of signage layout plans, could officers indicate when they expect:

1. Council officers will finish their update to the signage layout plans and lodge with TfNSW?
2. The NSW Minister for Transport to sign off on the roll-out?
3. The roll-out of the 40 km/h speed limit signage will commence and then be completed, and the new 40 km/h speed limit to become enforceable?

General Manager's answer

Council is in the process of engaging a specialist traffic consultant to revise schematics of signage locations to reflect the feedback received from Transport for NSW. Officers anticipate the engagement and completion of the revised plans to be completed by early September 2024.

It is anticipated that a further two months are required for the Minister for transport to then endorse the speed limit change. Council officers will be prepared to begin the signage roll-out and speed change towards the end of the 2024 calendar year. Further details in relation to enforceability will be discussed with TfNSW and the NSW Police, noting that a grace period will be in place, which is likely to be four weeks.

Shane Smith

Acting Director, Assets and Operations

10. Urgent Business

There was no urgent business.

11. Closed Session**CM/11/24.07 Closed Session**

There were no matters dealt with in closed session.

CM/11.1/24.07 CONFIDENTIAL REPORT - Procurement Exemption - GIS Software (A23/0805)

Council dealt with this item in open session.

MOTION / UNANIMOUS DECISION

Mover: Cr Masselos

Seconder: Cr Lewis

That Council:

1. Treats the report as confidential in accordance with section 11(3) of the *Local Government Act 1993*, as it relates to a matter specified in section 10A(2)(d)(i) of the *Local Government Act 1993*. The report contains commercial information of a confidential nature that would, if disclosed, prejudice the commercial position of the person who supplied it.
2. Approves a procurement exemption to renew the support and maintenance subscriptions for Council's GIS software: MapInfo and Spectrum Spatial (Discover).
3. Authorises the General Manager or delegate to complete negotiations and execute all necessary documentation to finalise the matter.

Cr Murray was not present for the vote on this item.

13. Meeting Closure

THE MEETING CLOSED AT 9.18 PM.

.....
SIGNED AND CONFIRMED
MAYOR
20 AUGUST 2024

:

MAYORAL MINUTES CM/6/24.08

Subject: Mayoral Minutes

Author: Mayor of Waverley, Cr Paula Masselos



Mayoral minutes are permissible at Waverley Council meetings under the Waverley Code of Meeting Practice. Clauses 9.7–9.11 of the Code state:

Subject to clause 9.10, if the mayor is the chair at a meeting of the council, the mayor may, by minute signed by the mayor, put to the meeting without notice any matter or topic that is within the jurisdiction of the council, or of which the council has official knowledge.

A mayoral minute, when put to a meeting, takes precedence over all business on the council's agenda for the meeting. The chair (but only if the chair is the mayor) may move the adoption of a mayoral minute without the motion being seconded.

A recommendation made in a mayoral minute put by the mayor is, so far as it is adopted by the council, a resolution of the council.

A mayoral minute must not be used to put without notice matters that are routine and not urgent, or matters for which proper notice should be given because of their complexity. For the purpose of this clause, a matter will be urgent where it requires a decision by the council before the next scheduled ordinary meeting of the council.

Where a mayoral minute makes a recommendation which, if adopted, would require the expenditure of funds on works and/or services other than those already provided for in the council's current adopted operational plan, it must identify the source of funding for the expenditure that is the subject of the recommendation. If the mayoral minute does not identify a funding source, the council must defer consideration of the matter, pending a report from the general manager on the availability of funds for implementing the recommendation if adopted.

REPORT CM/7.1/24.08



Subject: Budget Carry Over - 2023-24 to 2024-25

TRIM No: A23/0279

Manager: Teena Su, Executive Manager, Finance

Director: Tara Czinner, Director, Corporate Services

RECOMMENDATION:

That Council carries over \$6,139,856 from the 2023-24 financial year budget to 2024–25, as set out in Attachment 1 of the report.

1. Executive Summary

The purpose of this report is to seek Council approval to transfer \$6.14m in funds associated with specific operational and capital projects from the 2023–24 financial year to the current 2024–25 financial year. These funds will permit 42 Council-approved multi-year projects and programs to continue to be implemented, as per Delivery Program commitments.

2. Introduction/Background

It is proposed that approved funds associated with a number of operational and capital projects from the 2023-24 financial year, as detailed in Attachment 1, be carried over to the 2024-25 financial year to permit completion, as per Delivery Program commitments.

3. Relevant Council Resolutions

Nil.

4. Discussion

In accordance with the carry-over process, 42 operational and capital projects were identified as requiring unspent funds to be carried over to the new financial year 2024-25 to permit their completion. These requests have been reviewed and agreed by the Executive Leadership Team (ELT). Carry-overs total \$6.14m, as summarised in the following table.

Table 1. Summary of carry-overs.

| Carry Overs from 2023/24 to 2024/25 | | | Funding Sources Summary | | | | |
|-------------------------------------|---------------------------|-------------------|-------------------------|------------------------------|------------------------------|----------------------------------|------------------|
| Requestor | Proposed Carry Over Value | No. of Carryovers | 2023/24 General Fund | Internal Restricted Reserves | External Restricted Reserves | Income to be received in 2024/25 | Total |
| Total Operational Carry Over | \$ 217,507 | 15 | 56,075 | 0 | 0 | 161,432 | 217,507 |
| Plant Replacement Program | \$ 198,725 | 6 | 0 | 156,115 | 0 | 42,610 | 198,725 |
| Total Capital Works Carry Over | \$ 5,723,624 | 21 | 120,218 | 3,689,469 | 1,791,174 | 122,763 | 5,723,624 |
| Total Carry Over to 2023/24 | \$ 6,139,856 | 42 | 176,293 | 3,845,584 | 1,791,174 | 326,805 | 6,139,856 |

Refer to Attachment 1 for further detail.

Operational capital expense carry-overs (\$218k)

Proposed carry-overs include:

- Bicycle and Walking Strategy Action Plan: \$92k – Fully grant-funded.
- Circular Bondi Junction Project: \$45k – Fully grant-funded.
- Councillor equipment expenses: \$45k
- Strong Start Cadet Program: \$24k – Fully grant-funded.
- Bondi Local Area Traffic Management (LATM) Study: \$12k.

Plant replacement program carry-overs (\$199k)

Proposed carry-overs include:

- Four specialised equipment items: \$129k.
- Two light commercial fleet items: \$70k.

Capital works program carry-overs (\$5.72m)

Twenty-one capital work program projects, totalling \$5.72m, require funds to be carried over to 2024-25; see Table 2.

Table 2. Capital works program carry-overs.

| Capital Works Program | No. of projects | Value \$ |
|--|-----------------|------------------|
| Multi-year projects | 4 | 119,455 |
| Projects expected to be completed in 2024-25 | 17 | 5,604,169 |
| Total Carry Over | 21 | 5,723,624 |

Below is a graph showing carry-overs for the past four years. The carry-over requirements have gradually reduced in both operational and capital works program.

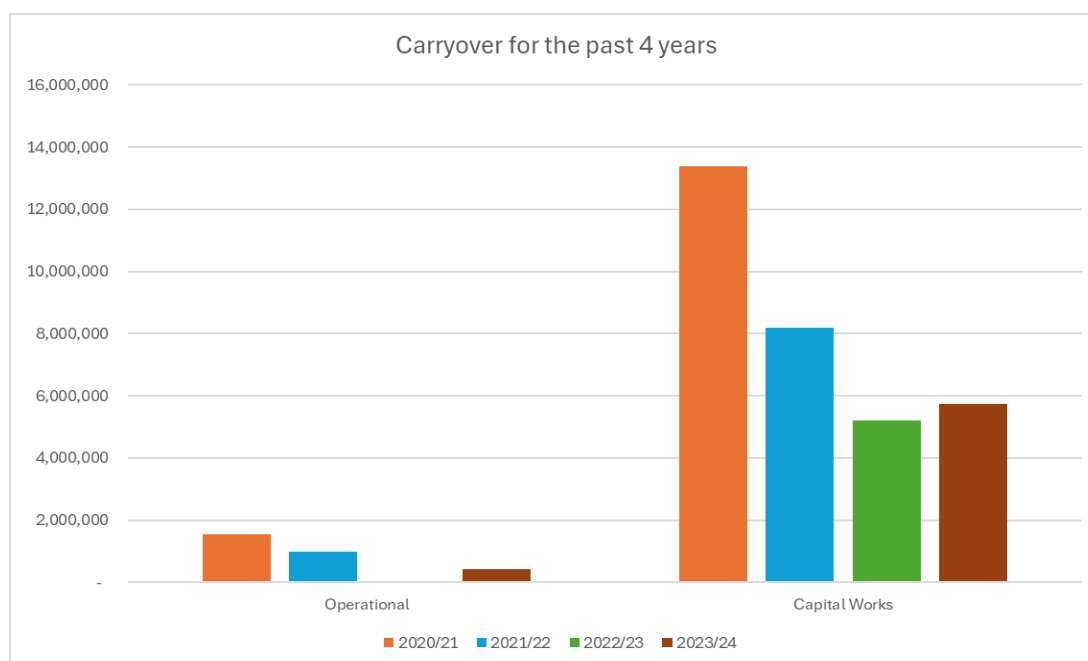


Figure 1. Carry-overs for the past four years.

5. Financial impact statement/Time frame/Consultation

The carry-over items valued at \$6.14m and associated funding sources were included in the previous financial year 2023-24 and will have no impact on the current year budget bottom line.

6. Conclusion

To permit the completion of a range of Council's projects, funds associated with 42 items are requested to be carried over from 2023-24 financial year to the 2024-25 financial year.

7. Attachments

1. Carry overs from 2023-24 to 2024-25.

Attachment 1 - Carryover to 2024/25

Council Meeting - 20 August 2024

| Carry Overs from 2023/24 to 2024/25 | | | | | | Funding Sources Summary | | | |
|-------------------------------------|--|--------------------------|-----------------|----------------------|---------------------------|---|------------------------------|------------------------------|----------------------|
| No | Cost Centre Description | Cost centre/Project Code | Natural account | Account No. | Proposed Carry Over Value | Income to be received/recognised in 2024/25 | External Restricted Reserves | Internal Restricted Reserves | 2023/24 General Fund |
| 1 | R0124 Bicycle Strategy & Action Plan | R0124 | 4535 | R0124-4535-00-00-032 | 77,056 | (77,056) | 0 | 0 | 0 |
| 2 | R0125 Walking Strategy & Action Plan | R0125 | 4535 | R0125-4535-00-00-032 | 14,950 | (14,950) | 0 | 0 | 0 |
| 3 | R0117 Bondi LATM Study | R0117 | 4535 | R0117-4535-00-00-081 | 11,644 | 0 | 0 | 0 | (11,644) |
| 4 | R0114 Circular Bondi Junction project | R0114 | 4535 | R0114-4535-00-00-044 | 45,461 | (45,461) | 0 | 0 | 0 |
| 5 | 41010 Strong Start Cadet Program | 41010 | 4672 | 01-41010-4672 | 23,965 | (23,965) | 0 | 0 | 0 |
| 6 | 11026.Elected Member - Murray 2022-2024 | 11026 | 4496 | 01-11026-4496 | 6,000 | 0 | 0 | 0 | (6,000) |
| 7 | 11027.Elected Member - Gray 2022-2024 | 11027 | 4496 | 01-11027-4496 | 3,732 | 0 | 0 | 0 | (3,732) |
| 8 | 11028.Elected Member - Fabiano 2022-2024 | 11028 | 4496 | 01-11028-4496 | 4,321 | 0 | 0 | 0 | (4,321) |
| 9 | 11029.Elected Member - Goltsman 2022-2024 | 11029 | 4496 | 01-11029-4496 | 3,173 | 0 | 0 | 0 | (3,173) |
| 10 | 11031.Elected Member - Wy Kanak 2022-2024 | 11031 | 4496 | 01-11031-4496 | 6,000 | 0 | 0 | 0 | (6,000) |
| 11 | 11032.Elected Member - Betts 2022-2024 | 11032 | 4496 | 01-11032-4496 | 3,328 | 0 | 0 | 0 | (3,328) |
| 12 | 11034.Elected Member - Lewis 2022-2024 | 11034 | 4496 | 01-11034-4496 | 6,000 | 0 | 0 | 0 | (6,000) |
| 13 | 11035.Elected Member - Nemesh 2022-2024 | 11035 | 4496 | 01-11035-4496 | 1,522 | 0 | 0 | 0 | (1,522) |
| 14 | 11036.Elected Member - Masselos 2022-2024 | 11036 | 4496 | 01-11036-4496 | 5,792 | 0 | 0 | 0 | (5,792) |
| 15 | 11037.Elected Member - Keenan 2022-2024 | 11037 | 4496 | 01-11037-4496 | 4,565 | 0 | 0 | 0 | (4,565) |
| | | | | | 217,507 | (161,432) | 0 | 0 | (56,075) |
| | Plant Replacement Program | | | | | 0 | 0 | 0 | 0 |
| 16 | Ford Ranger dual cabin utility | 13009 | 5940 | 01-13009-5940 | 34,406 | (12,743) | 0 | (21,663) | 0 |
| 17 | Ford Ranger dual cabin utility | 13009 | 5940 | 01-13009-5940 | 35,563 | (13,171) | 0 | (22,392) | 0 |
| 18 | 13012 Plant - Specialised Equipment | 13012 | 5940 | 01-13012-5940 | 86,266 | (12,155) | 0 | (74,111) | 0 |
| 19 | 13012 Plant - Specialised Equipment | 13012 | 5940 | 01-13012-5940 | 14,156 | (1,930) | 0 | (12,226) | 0 |
| 20 | 13012 Plant - Specialised Equipment | 13012 | 5940 | 01-13012-5940 | 20,572 | (1,905) | 0 | (18,667) | 0 |
| 21 | 13012 Plant - Specialised Equipment | 13012 | 5940 | 01-13012-5940 | 7,762 | (706) | 0 | (7,056) | 0 |
| | | | | | 198,725 | (42,610) | 0 | (156,115) | 0 |
| | Total Operational Carry Over | | | | 416,232 | (204,042) | 0 | (156,115) | (56,075) |
| 22 | Bronte Pump House Upgrade and Pump Replacement | C0289 | | C028959450000087 | 21,291 | 0 | (21,291) | 0 | 0 |
| 23 | Tamarama SLSC – Building Upgrade | C0688 | | C068859450000034 | 1,638,520 | 0 | (318,127) | (1,320,393) | 0 |
| 24 | 2A Edmund Street (Social Housing) Redevelopment | C0712 | | C071259450000034 | 60,486.86 | 0 | (60,487) | 0 | 0 |
| 25 | Boot Factory Restoration and Mill Hill Upgrade | C0726 | | C072659450000034 | 2,582,156 | 0 | (719,144) | (1,863,012) | 0 |
| 26 | SAMP5 Renewal Roundabouts / Speedhumps Traffic Islands/ Line | C0807 | | C080759450000034 | 28,826 | 0 | (21,975) | (6,851) | 0 |
| 27 | Waverley signage strategy Implementation | C0850 | | C085059450000092 | 8,850.89 | 0 | 0 | (8,851) | 0 |
| 28 | Council Chambers | C0869 | | C086959450000085 | 9,054.00 | 0 | 0 | 0 | (9,054) |
| 29 | 59 Newland St, Bondi Junction | C0875 | | C087559450000085 | 3,699.48 | 0 | 0 | (3,699) | 0 |
| 30 | Waverley Park Playground and Fitness Station Upgrade | C0886 | | C088659450000032 | 64,879 | 0 | (59,950) | (4,929) | 0 |
| 31 | Curlewis St Streetscape Upgrade | C0891 | | C089159450000034 | 476,516 | (76,516) | (197,000) | (203,000) | 0 |
| 32 | Rowe Street Development | C0980 | | C098059450000092 | 54,167 | 0 | 0 | 0 | (54,167) |
| 33 | York Road Slip Lane | C1029 | | C102959450000081 | 452,290 | 0 | (242,976) | (209,314) | 0 |
| 34 | Williams Park Walking Track | C1032 | | C103259450000085 | 46,247 | (46,247) | 0 | 0 | 0 |
| 35 | Bondi Diggers/Waverley Sub-Depot | C1038 | | C103859450000034 | 7,227 | 0 | 0 | (7,227) | 0 |
| 36 | Oxford St Mall Refresh | C1043 | | C104359450000034 | 42,609 | 0 | 0 | (42,609) | 0 |
| 37 | Grace Child Care Centre/59 Newland St | C1082 | | C108259450000085 | 98,213 | 0 | (98,213) | 0 | 0 |
| 38 | North Bondi Bus Terminus | C1116 | | C111659450000034 | 7,619 | 0 | (7,619) | 0 | 0 |
| 39 | EV Charging Stations for Council fleet | C1120 | | C112059450000034 | 19,584 | 0 | 0 | (19,584) | 0 |
| 40 | Gilgandra Reserve Park & Playground Upgrade | C1124 | | C112459450000088 | 44,392 | 0 | (44,392) | 0 | 0 |
| 41 | Coastal Safety Infrastructure | C1127 | | C112759450000088 | 40,000 | 0 | 0 | 0 | (40,000) |
| 42 | 2024 April Storm Damage | E0006 | | E000659450000087 | 16,997 | 0 | 0 | 0 | (16,997) |
| | Total Capital Works Carry Over | | | | 5,723,624 | (122,763) | (1,791,174) | (3,689,469) | (120,218) |
| | Total Carry Over to 2024/25 | | | | 6,139,856 | (326,805) | (1,791,174) | (3,845,584) | (176,293) |

REPORT

CM/7.2/24.08



Subject: Investment Portfolio Report - July 2024

TRIM No: SF24/3676

Author: Teena Su, Executive Manager, Finance

Director: Tara Czinner, Director, Corporate Services

RECOMMENDATION:

That Council notes:

1. The Investment Summary Report for July 2024 attached to the report.
2. That the Executive Manager, Finance, as the responsible accounting officer, advises that all investments have been made in accordance with the requirements of section 625 of the *Local Government Act 1993* and directions from the Minister for Local Government, including Ministerial Investment Orders, and Council's Investment Policy.

1. Executive Summary

For the month of July 2024, Council's investment portfolio generated \$402,667 in interest.

The interest income for year to date achieved 9.8% (\$402,667) of the current approved budget forecast of \$4,127,190. Council is on track to achieve interest income budgeted for the financial year 2024-25.

2. Introduction/Background

Section 212 of the *Local Government (General) Regulation 2021* requires that Council be provided with a written report setting out details of all money that the Council has invested under section 625 of the *Local Government Act 1993* (the Act) and certifying that these investments have been made in accordance with the Act, regulations, Ministerial Investment Orders and Council's Investment Policy.

The interest on investment budget for the 2024-25 financial year was adopted by Council at this meeting on 18 June 2024 and was set at \$4,127,190.

The table below illustrates the monthly interest income received by Council and performance against the budget.

Table 1. Monthly interest income received by Council.

| Month | Original Budget | Actual Monthly (\$) | Actual YTD (\$) | Tracking YTD Current Approved Budget % |
|-------|-----------------|---------------------|-----------------|--|
| July | 4,127,190 | 402,667 | 402,667 | 9.77% |

3. Relevant Council Resolutions

| Meeting and date | Item No. | Resolution |
|-------------------------|--------------|--|
| Council 16 July 2024 | CM/7.1/24.07 | <p>That Council:</p> <ol style="list-style-type: none"> Notes the Investment Summary Report for June 2024 attached to the report. Notes that the Executive Manager, Finance, as the responsible accounting officer, advises that all investments have been made in accordance with the requirements of section 625 of the Local Government Act 1993 and directions from the Minister for Local Government, including Ministerial Investment Orders, and Council's Investment Policy. |

4. Discussion

As at 31 July 2024, Council's cash investment portfolio for the financial year, generated interest earnings of \$402,667 representing 9.77% of the current approved budget of \$4,127,190.

Council's investment portfolio posted a return of 7.08% pa (0.58% actual) for the month versus the bank bill index benchmark return of 4.49% pa (0.37% actual). Over the past 12 months, the investment portfolio has returned 5.42% versus the bank bill index benchmark's 4.37%.

The valuations on Council's directly held floating rate notes surged at the end of the month as long-dated interest rates declined in the market due to inflation concerns cooling down.

The NSW TCorp Long Term Growth Fund (+2.41% actual in July) picked up where it left off last month, recording a strong gain. With domestic and global shares recording solid gains and bond valuations benefiting from the market's reaction to easing inflation concerns, the fund's returns reflected the upbeat mood for the month.

Without marked-to-market influences, Council's investment portfolio yielded 5.02% 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 and growth fund.

During July, Council had a \$2.5m five-year Suncorp FRN paying three-month BBSW +0.78% mature. Council also redeemed \$10m from the TCorp Long Term Growth Fund and the remaining \$2.38m balance in the TCorp Short Term Income Fund to cover expenses. No new investments were made during the months.

Table 2. Portfolio value – Summary by investment (asset) type.

| Asset group | Face value | Current value |
|--------------------|----------------------|----------------------|
| Cash | \$17,630,113 | \$17,630,113 |
| Floating Rate Note | \$23,900,000 | \$24,002,870 |
| Managed Funds | \$3,337,592 | \$3,337,592 |
| Term Deposit | \$71,300,000 | \$73,027,769 |
| Total | \$116,167,705 | \$117,998,343 |

Table 3. Portfolio value – Summary by investment (reserve) type.

| Reserves | Value |
|-------------------------------|-----------------------|
| External Restriction Reserves | 23,686,767 |
| Internal Restriction Reserves | 75,170,585 |
| Unrestricted fund | 17,310,353 |
| Total | \$ 116,167,705 |

Analysis

Attached to this report is a summary of the investment portfolio for the month of July. These reports are prepared by Council's independent financial advisor, Prudential Investment Services Corp. The table below compares Council's portfolio return to the bank bill index benchmark.

Table 4. Portfolio return.

| Month | Portfolio return % | Ausbond BB index % | Variance % |
|---|--------------------|--------------------|-------------|
| Aug-23 | 3.77 | 4.39 | -0.62 |
| Sep-23 | 1.74 | 4.18 | -2.44 |
| Oct-23 | 2.57 | 4.01 | -1.44 |
| Nov-23 | 8.30 | 4.34 | 3.96 |
| Dec-23 | 7.70 | 4.43 | 3.27 |
| Jan-24 | 5.93 | 4.44 | 1.49 |
| Feb-24 | 7.99 | 4.43 | 3.56 |
| Mar-24 | 7.11 | 4.41 | 2.70 |
| Apr-24 | 0.10 | 0.35 | -0.25 |
| May-24 | 6.10 | 4.50 | 1.60 |
| Jun-24 | 5.60 | 4.34 | 2.70 |
| July-24 | 7.08 | 4.49 | 2.59 |
| Average % return over the last 12 months | 5.42 | 4.37 | 1.05 |

Council has a well-diversified portfolio invested predominantly among a range of term deposits and senior ranked floating rate notes from highly rated Australian bank issuers. Council also has exposure to growth classes, including listed property and international and domestic shares, via NSW TCorpIM's Long Term Growth Fund. It is expected that Council's portfolio will achieve above benchmark returns over the medium/long term with prudent investment selection and holding the securities for the recommended time horizons of their asset classes.

As at the end of July 2024, 73% of Council's portfolio was invested in non-fossil-fuel-lending authorised deposit-taking institutions (ADIs) and socially responsible investments, while fossil-fuel-lending ADIs (including the daily operation fund) accounted for 24% of the portfolio. The remaining 3% is invested with TCorp.

Over the period of 62 months, from June 2018 to July 2024, Council has reduced its investment in fossil-fuel-lending ADIs from 59% to 24%, as shown in Figure 1 below.

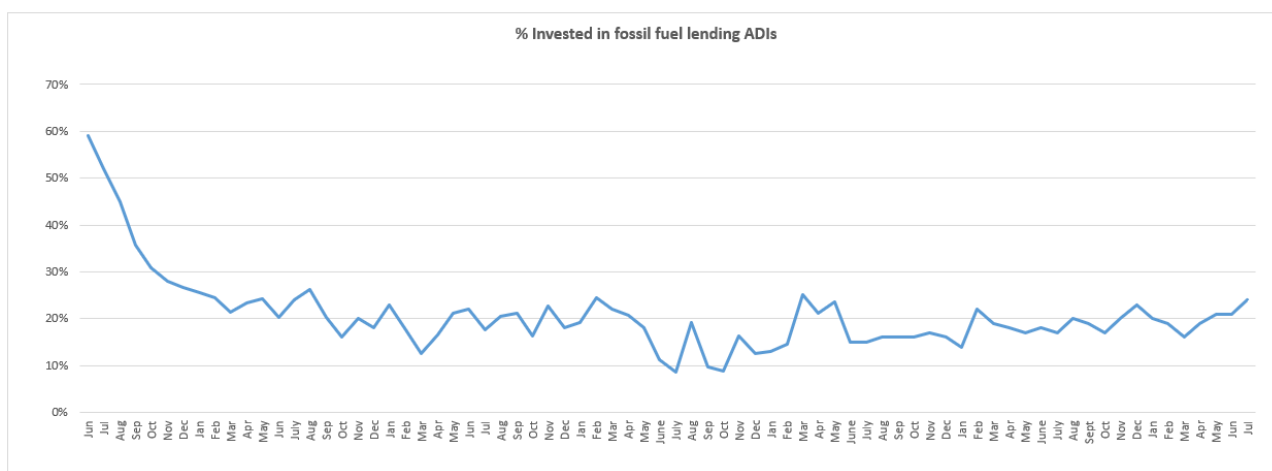


Figure 1. Investments in fossil-fuel-lending ADIs.

When excluding the working capital funds held in the Commonwealth Bank account (a fossil-fuel-lending bank) to meet day-to-day operating requirements, 85.45% of Council's investment portfolio was invested in non-fossil-fuel-lending ADIs and socially responsible investments, while fossil-fuel-lending ADIs accounted for 11.16% of the portfolio. The remaining 3.39% is invested with TCorp as displayed in Figure 2 below.

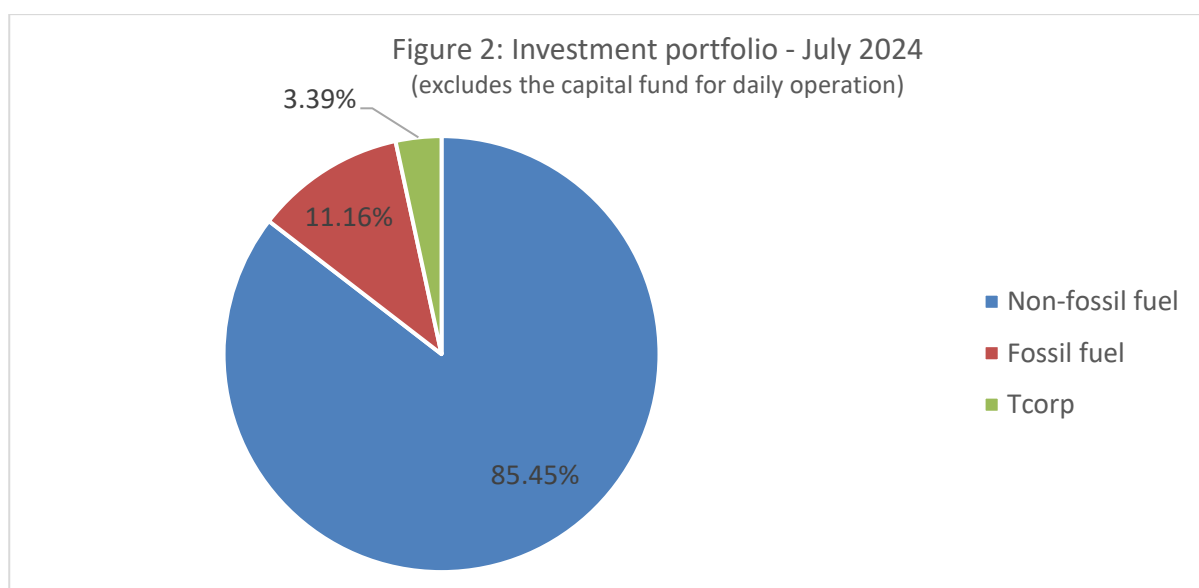


Figure 2. Investment portfolio.

5. Financial impact statement/Time frame/Consultation

This report has been prepared in consultation with Council's independent financial advisor, Prudential Investment Services Corp.

6. Conclusion

Council's investment portfolio has achieved interest earning of \$402,667 for the 2024-25 financial year, representing 9.8% of the approved budget of \$4,127,190.

7. Attachments

1. Investment Summary Report - July 2024.



Investment Summary Report July 2024

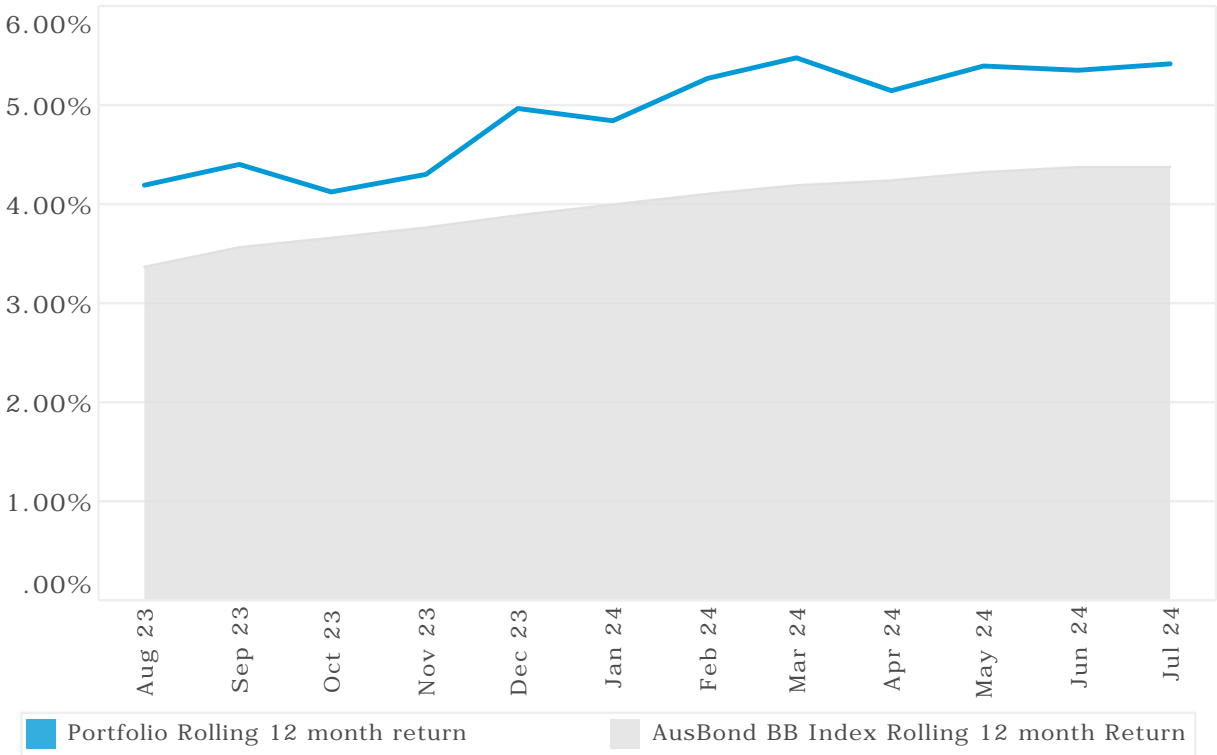
Waverley Council
Executive Summary - July 2024



Investment Holdings

Investment Performance

| | Face Value (\$) | Current Value (\$) |
|--------------------|-----------------|--------------------|
| Cash | 17,630,113 | 17,630,113 |
| Floating Rate Note | 23,900,000 | 24,002,870 |
| Managed Funds | 3,337,592 | 3,337,592 |
| Term Deposit | 71,300,000 | 73,027,769 |
| | 116,167,705 | 117,998,343 |

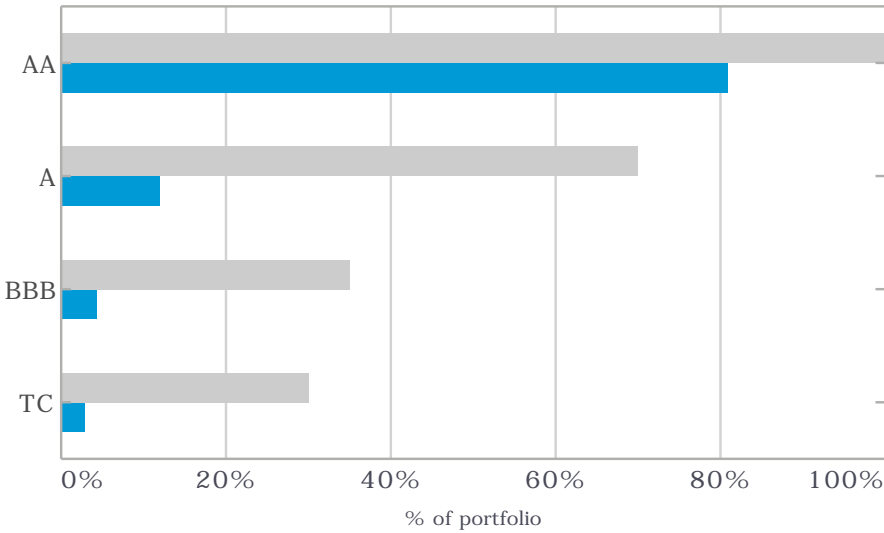


Investment Policy Compliance

Total Credit Exposure

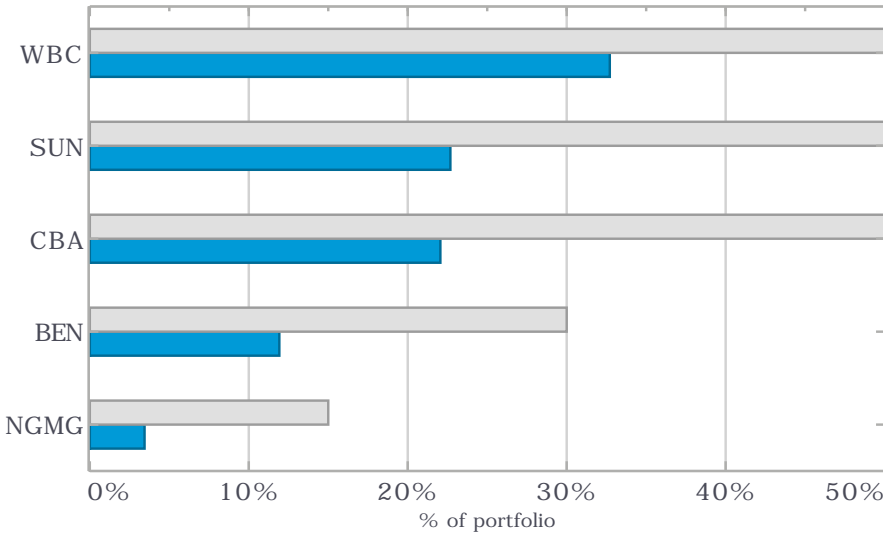
Individual Institutional Exposures

Term to Maturities



Portfolio Exposure

Investment Policy Limit



| | Face Value (\$) | | Policy Max | |
|------------------------|-----------------|-----|------------|---|
| Between 0 and 1 years | 85,267,705 | 73% | 100% | a |
| Between 1 and 10 year: | 30,900,000 | 27% | 70% | a |
| | 116,167,705 | | | |

| Specific Sub Limits | | | | |
|------------------------|---|----|-----|---|
| Between 3 and 10 year: | 0 | 0% | 50% | a |
| Between 5 and 10 year: | 0 | 0% | 25% | a |

Waverley Council
Investment Holdings Report - July 2024



| Cash Accounts | | | | | | | | | | |
|---------------|-----------------|------------------|--------------------------------|---------------|--|--------------------|----------|--|--|-----------------|
| | Face Value (\$) | Current Rate (%) | Institution | Credit Rating | | Current Value (\$) | Deal No. | | | Reference |
| | 3,773.62 | 0.0000% | Commonwealth Bank of Australia | AA- | | 3,773.62 | 120801 | | | Hollywood Av CP |
| | 3,893.09 | 0.0000% | Commonwealth Bank of Australia | AA- | | 3,893.09 | 120800 | | | Eastgate CP |
| | 4,059.31 | 0.0000% | Commonwealth Bank of Australia | AA- | | 4,059.31 | 120799 | | | Library CP |
| | 14,808.80 | 0.0000% | Commonwealth Bank of Australia | AA- | | 14,808.80 | 120796 | | | Cemetery Funds |
| | 52,359.06 | 0.0000% | Commonwealth Bank of Australia | AA- | | 52,359.06 | 370151 | | | Library Gift |
| | 97,452.67 | 0.0000% | Commonwealth Bank of Australia | AA- | | 97,452.67 | 120795 | | | Trust Funds |
| | 126,837.38 | 0.0000% | Commonwealth Bank of Australia | AA- | | 126,837.38 | 120797 | | | Depositor Funds |
| | 705,815.19 | 0.0000% | Commonwealth Bank of Australia | AA- | | 705,815.19 | 120794 | | | General Funds |
| | 16,621,113.47 | 4.3500% | Commonwealth Bank of Australia | AA- | | 16,621,113.47 | 120789 | | | 24hr Call |
| | 17,630,112.59 | 4.1010% | | | | 17,630,112.59 | | | | |

| Managed Funds | | | | | | | | | | |
|---------------|-----------------|--------------------|-------------------|---------------|------------------------|--------------------|----------|--|--|------------------|
| | Face Value (\$) | Monthly Return (%) | Institution | Credit Rating | Funds Name | Current Value (\$) | Deal No. | | | Reference |
| | 0.00 | 0.5577% | NSW T-Corp (Cash) | TCc | Short Term Income Fund | 0.00 | 411310 | | | Builder Deposits |
| | 3,337,592.44 | 2.4095% | NSW T-Corp (LT) | TCI | Long Term Growth Fund | 3,337,592.44 | 538089 | | | |
| | 3,337,592.44 | 2.4095% | | | | 3,337,592.44 | | | | |

| Term Deposits | | | | | | | | | | | |
|---------------|-----------------|------------------|--------------------------------|---------------|---------------------|---------------|--------------------|----------|-----------------------|--------------------|-----------|
| Maturity Date | Face Value (\$) | Current Rate (%) | Institution | Credit Rating | Purchase Price (\$) | Purchase Date | Current Value (\$) | Deal No. | Accrued Interest (\$) | Next Interest Date | Reference |
| 20-Aug-24 | 3,000,000.00 | 5.0900% | Westpac Group | AA- | 3,000,000.00 | 23-Aug-23 | 3,143,914.52 | 544416 | 143,914.52 | At Maturity | Green |
| 20-Aug-24 | 3,000,000.00 | 5.1600% | Westpac Group | AA- | 3,000,000.00 | 15-Aug-23 | 3,033,080.55 | 544392 | 33,080.55 | Quarterly | Green |
| 27-Aug-24 | 3,000,000.00 | 5.4100% | Commonwealth Bank of Australia | AA- | 3,000,000.00 | 29-Aug-23 | 3,150,294.25 | 544437 | 150,294.25 | At Maturity | |
| 27-Aug-24 | 4,000,000.00 | 5.0500% | Westpac Group | AA- | 4,000,000.00 | 24-Aug-23 | 4,038,186.30 | 544424 | 38,186.30 | Quarterly | Green |
| 4-Sep-24 | 4,000,000.00 | 4.4000% | Westpac Group | AA- | 4,000,000.00 | 2-Sep-22 | 4,028,449.32 | 543279 | 28,449.32 | Quarterly | |
| 4-Sep-24 | 4,000,000.00 | 5.2500% | National Australia Bank | AA- | 4,000,000.00 | 5-Sep-23 | 4,190,438.36 | 544468 | 190,438.36 | At Maturity | |
| 5-Sep-24 | 2,000,000.00 | 5.0300% | Westpac Group | AA- | 2,000,000.00 | 5-Sep-23 | 2,015,710.14 | 544467 | 15,710.14 | Quarterly | Green |

Waverley Council
Investment Holdings Report - July 2024



| Maturity Date | Face Value (\$) | Current Rate (%) | Institution | Credit Rating | Purchase Price (\$) | Purchase Date | Current Value (\$) | Deal No. | Accrued Interest (\$) | Next Interest Date | Reference |
|---------------|-----------------|------------------|---------------------------|---------------|---------------------|---------------|--------------------|---------------|-----------------------|--------------------|-----------|
| 18-Sep-24 | 3,000,000.00 | 5.2000% | Suncorp Bank | AA- | 3,000,000.00 | 19-Sep-23 | 3,135,484.93 | 544580 | 135,484.93 | At Maturity | |
| 24-Sep-24 | 1,000,000.00 | 5.2500% | Suncorp Bank | AA- | 1,000,000.00 | 26-Sep-23 | 1,044,589.04 | 544534 | 44,589.04 | At Maturity | |
| 24-Sep-24 | 3,000,000.00 | 5.2000% | Suncorp Bank | AA- | 3,000,000.00 | 23-Jan-24 | 3,081,632.88 | 544805 | 81,632.88 | At Maturity | |
| 26-Sep-24 | 2,000,000.00 | 5.2200% | Westpac Group | AA- | 2,000,000.00 | 26-Sep-23 | 2,088,668.49 | 544533 | 88,668.49 | At Maturity | Green |
| 2-Oct-24 | 3,000,000.00 | 5.2400% | Westpac Group | AA- | 3,000,000.00 | 3-Oct-23 | 3,130,497.53 | 544556 | 130,497.53 | At Maturity | Green |
| 5-Nov-24 | 3,000,000.00 | 5.1700% | Suncorp Bank | AA- | 3,000,000.00 | 4-Jan-24 | 3,089,235.62 | 544763 | 89,235.62 | At Maturity | |
| 12-Nov-24 | 2,000,000.00 | 5.4800% | Suncorp Bank | AA- | 2,000,000.00 | 14-Nov-23 | 2,078,371.51 | 544722 | 78,371.51 | At Maturity | |
| 4-Dec-24 | 1,300,000.00 | 5.2000% | Suncorp Bank | AA- | 1,300,000.00 | 6-Mar-24 | 1,327,410.41 | 544919 | 27,410.41 | At Maturity | |
| 19-Dec-24 | 3,000,000.00 | 5.0200% | Bendigo and Adelaide Bank | A- | 3,000,000.00 | 26-Mar-24 | 3,052,813.15 | 544960 | 52,813.15 | At Maturity | |
| 14-Jan-25 | 2,000,000.00 | 5.0600% | Bendigo and Adelaide Bank | A- | 2,000,000.00 | 9-Apr-24 | 2,031,607.67 | 544994 | 31,607.67 | At Maturity | |
| 26-Feb-25 | 3,000,000.00 | 5.0500% | Suncorp Bank | AA- | 3,000,000.00 | 28-Feb-24 | 3,064,335.62 | 544863 | 64,335.62 | At Maturity | |
| 4-Mar-25 | 2,000,000.00 | 2.0200% | Westpac Group | AA- | 2,000,000.00 | 9-Feb-22 | 2,009,297.53 | 542329 | 9,297.53 | Quarterly | Green |
| 4-Mar-25 | 2,000,000.00 | 5.0800% | Suncorp Bank | AA- | 2,000,000.00 | 2-Apr-24 | 2,033,681.10 | 544974 | 33,681.10 | At Maturity | |
| 5-Mar-25 | 4,000,000.00 | 5.0800% | Westpac Group | AA- | 4,000,000.00 | 5-Mar-24 | 4,082,950.14 | 544912 | 82,950.14 | At Maturity | Green |
| 12-Mar-25 | 3,000,000.00 | 4.9500% | Westpac Group | AA- | 3,000,000.00 | 12-Mar-24 | 3,020,342.47 | 544931 | 20,342.47 | Quarterly | Green |
| 1-May-25 | 3,000,000.00 | 5.2700% | Westpac Group | AA- | 3,000,000.00 | 1-May-24 | 3,039,849.86 | 545052 | 39,849.86 | At Maturity | Green |
| 20-Feb-26 | 2,000,000.00 | 4.8500% | Westpac Group | AA- | 2,000,000.00 | 20-Feb-24 | 2,019,400.00 | 544856 | 19,400.00 | Quarterly | Green |
| 17-Mar-26 | 3,000,000.00 | 4.8400% | Suncorp Bank | AA- | 3,000,000.00 | 19-Mar-24 | 3,053,704.11 | 544951 | 53,704.11 | Annually | |
| 17-Apr-26 | 3,000,000.00 | 5.0300% | Westpac Group | AA- | 3,000,000.00 | 17-Apr-24 | 3,043,823.01 | 545017 | 43,823.01 | Annually | Green |
| 71,300,000.00 | | 5.0000% | | | 71,300,000.00 | | | 73,027,768.51 | 1,727,768.51 | | |

| Floating Rate Notes | | | | | | | | | | | |
|---------------------|-----------------|------------------|----------------------------------|---------------|---------------------|---------------|--------------------|----------|-----------------------|------------------|-----------|
| Maturity Date | Face Value (\$) | Current Rate (%) | Security Name | Credit Rating | Purchase Price (\$) | Purchase Date | Current Value (\$) | Deal No. | Accrued Interest (\$) | Next Coupon Date | Reference |
| 24-Oct-24 | 1,000,000.00 | 5.5900% | GSB Snr FRN (Oct24) BBSW+ 1.12% | BBB+ | 1,000,000.00 | 24-Oct-19 | 1,002,001.03 | 538604 | 1,225.21 | 24-Oct-24 | |
| 2-Dec-25 | 2,250,000.00 | 4.8692% | BEN Snr FRN (Dec25) BBSW+ 0.52% | A- | 2,250,000.00 | 2-Dec-20 | 2,263,006.71 | 540603 | 17,709.21 | 2-Sep-24 | |
| 24-Feb-26 | 1,300,000.00 | 4.7903% | SUN Snr FRN (Feb26) BBSW+ 0.45% | AA- | 1,300,000.00 | 24-Feb-21 | 1,310,316.33 | 540958 | 11,772.33 | 26-Aug-24 | |
| 4-Mar-26 | 4,000,000.00 | 4.9847% | NPBS Snr FRN (Mar26) BBSW+ 0.63% | BBB+ | 4,000,000.00 | 4-Mar-21 | 4,003,083.57 | 540983 | 31,683.57 | 4-Sep-24 | |



Waverley Council
Investment Holdings Report - July 2024



| Maturity Date | Face Value (\$) | Current Rate (%) | Security Name | Credit Rating | Purchase Price (\$) | Purchase Date | Current Value (\$) | Deal No. | Accrued Interest (\$) | Next Coupon Date | Reference |
|---------------|-----------------|------------------|---------------------------------------|---------------|---------------------|---------------|--------------------|----------|-----------------------|------------------|-----------|
| 15-May-26 | 1,000,000.00 | 5.6200% | BEN Snr FRN (May26) BBSW+ 1.25% | A- | 1,000,000.00 | 15-May-23 | 1,020,329.86 | 544084 | 12,009.86 | 15-Aug-24 | |
| 18-Jun-26 | 4,000,000.00 | 5.0214% | BEN Snr FRN (Jun26) BBSW+ 0.65% | A- | 4,000,000.00 | 18-Jun-21 | 4,015,292.78 | 541523 | 24,212.78 | 18-Sep-24 | |
| 15-Sep-26 | 3,750,000.00 | 4.8509% | SUN Snr FRN (Sep26) BBSW+ 0.48% | AA- | 3,750,000.00 | 15-Sep-21 | 3,762,039.61 | 541877 | 22,427.11 | 16-Sep-24 | |
| 23-Dec-26 | 5,000,000.00 | 4.8023% | CBA Green Snr FRN (Dec26) BBSW+ 0.41% | AA- | 5,000,000.00 | 23-Sep-21 | 5,003,898.27 | 541916 | 24,998.27 | 23-Sep-24 | |
| 14-May-27 | 1,600,000.00 | 5.3703% | BEN Snr FRN (May27) BBSW+ 1.00% | A- | 1,600,000.00 | 14-May-24 | 1,622,901.42 | 545080 | 18,597.42 | 14-Aug-24 | |
| 23,900,000.00 | | 4.9880% | | | 23,900,000.00 | | 24,002,869.58 | | 164,635.76 | | |

Waverley Council
Accrued Interest Report - July 2024



| Investment | Deal No. | Comments | Face Value (\$) | Settlement Date | Maturity Date | Interest Received (\$) | Days | Interest Accrued (\$) | Yield (% pa) |
|--------------------------------------|----------|----------|-----------------|-----------------|---------------|------------------------|------|-----------------------|--------------|
| Floating Rate Note | | | | | | | | | |
| SUN Snr FRN (Jul24) BBSW+0.78% | 538331 | | 2,500,000.00 | 30-Jul-19 | 30-Jul-24 | 32,339.90 | 29 | 10,306.12 | 5.19% |
| GSB Snr FRN (Oct24) BBSW+ 1.12% | 538604 | | 1,000,000.00 | 24-Oct-19 | 24-Oct-24 | 13,688.64 | 31 | 4,684.97 | 5.52% |
| BEN Snr FRN (Dec25) BBSW+0.52% | 540603 | | 2,250,000.00 | 2-Dec-20 | 2-Dec-25 | 0.00 | 31 | 9,304.84 | 4.87% |
| SUN Snr FRN (Feb26) BBSW+0.45% | 540958 | | 1,300,000.00 | 24-Feb-21 | 24-Feb-26 | 0.00 | 31 | 5,289.02 | 4.79% |
| NPBS Snr FRN (Mar26) BBSW+0.63% | 540983 | | 4,000,000.00 | 4-Mar-21 | 4-Mar-26 | 0.00 | 31 | 16,934.32 | 4.98% |
| BEN Snr FRN (May26) BBSW+ 1.25% | 544084 | | 1,000,000.00 | 15-May-23 | 15-May-26 | 0.00 | 31 | 4,773.15 | 5.62% |
| BEN Snr FRN (Jun26) BBSW+0.65% | 541523 | | 4,000,000.00 | 18-Jun-21 | 18-Jun-26 | 0.00 | 31 | 17,059.00 | 5.02% |
| SUN Snr FRN (Sep26) BBSW+0.48% | 541877 | | 3,750,000.00 | 15-Sep-21 | 15-Sep-26 | 0.00 | 31 | 15,449.79 | 4.85% |
| CBA Green Snr FRN (Dec26) BBSW+0.41% | 541916 | | 5,000,000.00 | 23-Sep-21 | 23-Dec-26 | 0.00 | 31 | 20,393.32 | 4.80% |
| BEN Snr FRN (May27) BBSW+ 1.00% | 545080 | | 1,600,000.00 | 14-May-24 | 14-May-27 | 0.00 | 31 | 7,297.72 | 5.37% |
| | | | | | | 46,028.54 | | 111,492.25 | 5.00% |
| Managed Funds | | | | | | | | | |
| NSW T-Corp Defensive Cash Funds | 411310 | | | | 1-Aug-24 | 0.00 | 0 | 7,258.85 | 6.77% |
| | | | | | | 0.00 | | 7,258.85 | 6.77% |
| Term Deposits | | | | | | | | | |
| Westpac Group | 544392 | | 3,000,000.00 | 15-Aug-23 | 20-Aug-24 | 0.00 | 31 | 13,147.40 | 5.16% |
| Westpac Group | 544416 | | 3,000,000.00 | 23-Aug-23 | 20-Aug-24 | 0.00 | 31 | 12,969.04 | 5.09% |
| Commonwealth Bank of Australia | 544437 | | 3,000,000.00 | 29-Aug-23 | 27-Aug-24 | 0.00 | 31 | 13,784.39 | 5.41% |
| Westpac Group | 544424 | | 4,000,000.00 | 24-Aug-23 | 27-Aug-24 | 0.00 | 31 | 17,156.16 | 5.05% |
| National Australia Bank | 544468 | | 4,000,000.00 | 5-Sep-23 | 4-Sep-24 | 0.00 | 31 | 17,835.62 | 5.25% |
| Westpac Group | 543279 | | 4,000,000.00 | 2-Sep-22 | 4-Sep-24 | 0.00 | 31 | 14,947.95 | 4.40% |
| Westpac Group | 544467 | | 2,000,000.00 | 5-Sep-23 | 5-Sep-24 | 0.00 | 31 | 8,544.11 | 5.03% |
| Suncorp Bank | 544580 | | 3,000,000.00 | 19-Sep-23 | 18-Sep-24 | 0.00 | 31 | 13,249.31 | 5.20% |
| Suncorp Bank | 544534 | | 1,000,000.00 | 26-Sep-23 | 24-Sep-24 | 0.00 | 31 | 4,458.90 | 5.25% |
| Suncorp Bank | 544805 | | 3,000,000.00 | 23-Jan-24 | 24-Sep-24 | 0.00 | 31 | 13,249.32 | 5.20% |
| Westpac Group | 544533 | | 2,000,000.00 | 26-Sep-23 | 26-Sep-24 | 0.00 | 31 | 8,866.85 | 5.22% |

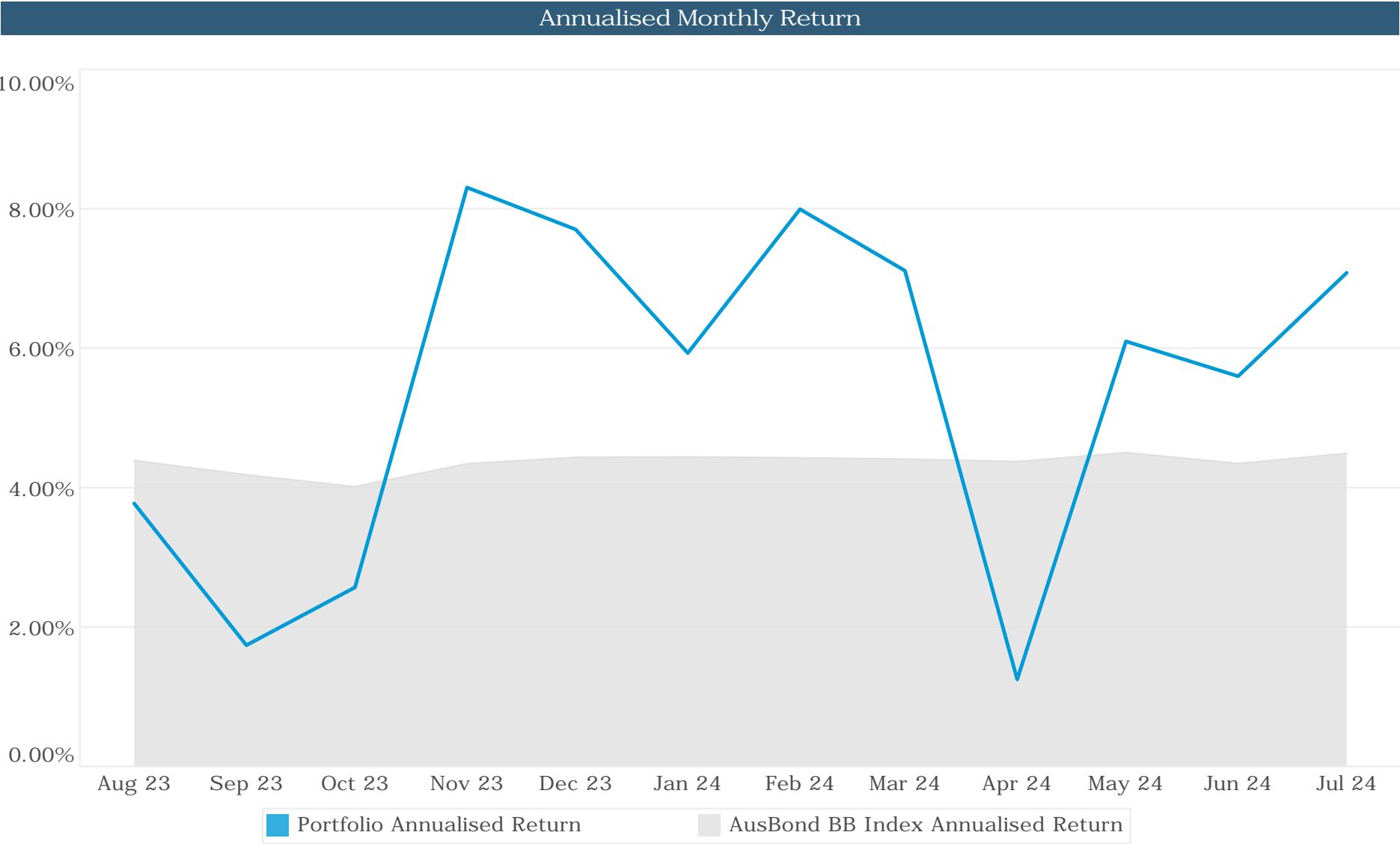


Waverley Council
Accrued Interest Report - July 2024



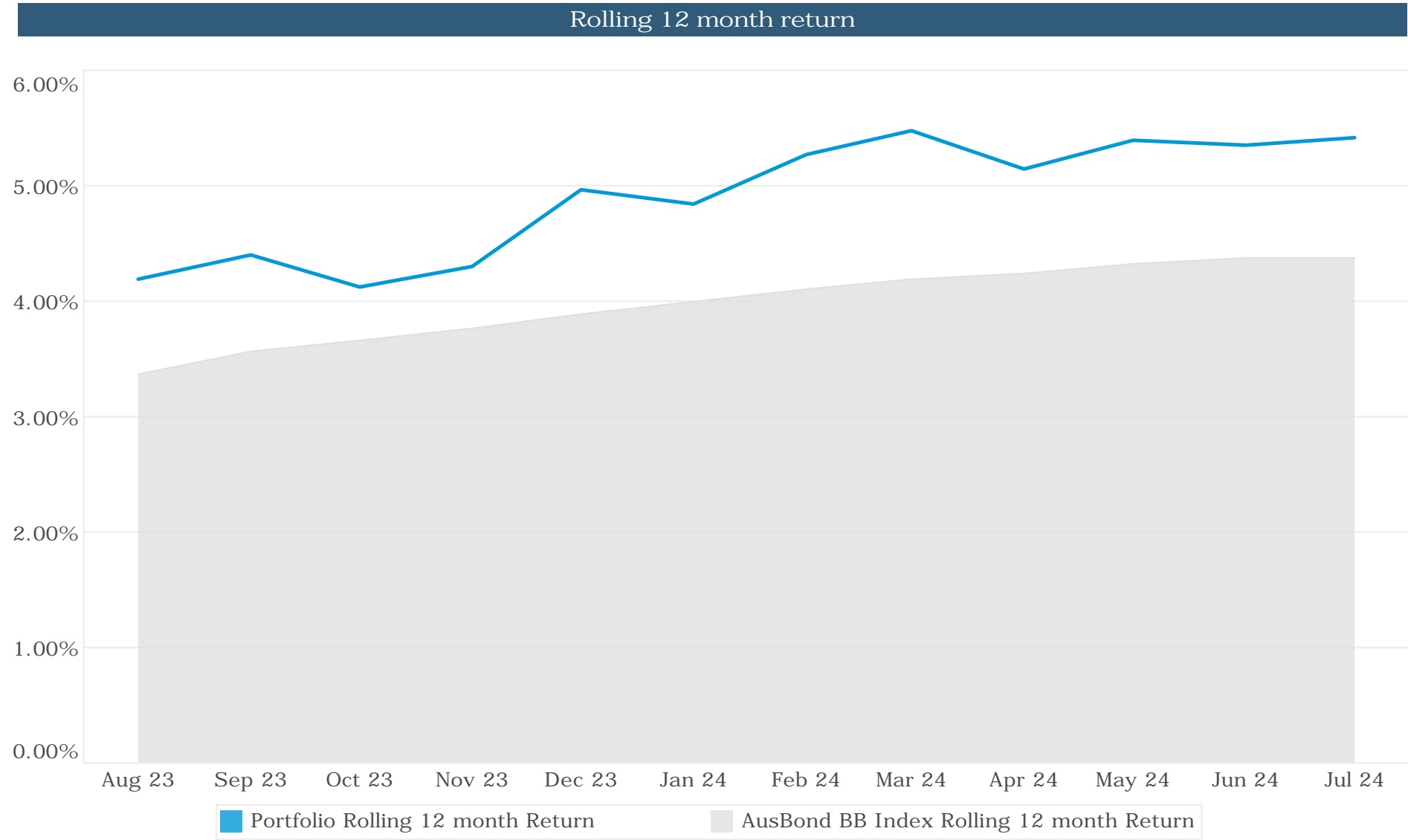
| Investment | Deal No. | Comments | Face Value (\$) | Settlement Date | Maturity Date | Interest Received (\$) | Days | Interest Accrued (\$) | Yield (% pa) |
|---------------------------|----------|----------|-----------------|-----------------|---------------|------------------------|------|-----------------------|--------------|
| Westpac Group | 544556 | | 3,000,000.00 | 3-Oct-23 | 2-Oct-24 | 0.00 | 31 | 13,351.23 | 5.24% |
| Suncorp Bank | 544763 | | 3,000,000.00 | 4-Jan-24 | 5-Nov-24 | 0.00 | 31 | 13,172.88 | 5.17% |
| Suncorp Bank | 544722 | | 2,000,000.00 | 14-Nov-23 | 12-Nov-24 | 0.00 | 31 | 9,308.50 | 5.48% |
| Suncorp Bank | 544919 | | 1,300,000.00 | 6-Mar-24 | 4-Dec-24 | 0.00 | 31 | 5,741.37 | 5.20% |
| Bendigo and Adelaide Bank | 544960 | | 3,000,000.00 | 26-Mar-24 | 19-Dec-24 | 0.00 | 31 | 12,790.68 | 5.02% |
| Bendigo and Adelaide Bank | 544994 | | 2,000,000.00 | 9-Apr-24 | 14-Jan-25 | 0.00 | 31 | 8,595.07 | 5.06% |
| Suncorp Bank | 544863 | | 3,000,000.00 | 28-Feb-24 | 26-Feb-25 | 0.00 | 31 | 12,867.13 | 5.05% |
| Suncorp Bank | 544974 | | 2,000,000.00 | 2-Apr-24 | 4-Mar-25 | 0.00 | 31 | 8,629.05 | 5.08% |
| Westpac Group | 542329 | | 2,000,000.00 | 9-Feb-22 | 4-Mar-25 | 0.00 | 31 | 3,431.23 | 2.02% |
| Westpac Group | 544912 | | 4,000,000.00 | 5-Mar-24 | 5-Mar-25 | 0.00 | 31 | 17,258.09 | 5.08% |
| Westpac Group | 544931 | | 3,000,000.00 | 12-Mar-24 | 12-Mar-25 | 0.00 | 31 | 12,612.33 | 4.95% |
| Westpac Group | 545052 | | 3,000,000.00 | 1-May-24 | 1-May-25 | 0.00 | 31 | 13,427.67 | 5.27% |
| Westpac Group | 544856 | | 2,000,000.00 | 20-Feb-24 | 20-Feb-26 | 0.00 | 31 | 8,238.36 | 4.85% |
| Suncorp Bank | 544951 | | 3,000,000.00 | 19-Mar-24 | 17-Mar-26 | 0.00 | 31 | 12,332.06 | 4.84% |
| Westpac Group | 545017 | | 3,000,000.00 | 17-Apr-24 | 17-Apr-26 | 0.00 | 31 | 12,816.16 | 5.03% |
| | | | | | | 0.00 | | 302,780.86 | 5.00% |
| <u>Grand Totals</u> | | | | | | <u>46,028.54</u> | | <u>421,531.96</u> | <u>5.02%</u> |

Waverley Council
Investment Performance Report - July 2024



| Historical Performance Summary (% pa) | | | |
|---------------------------------------|-----------|---------------------|----------------|
| | Portfolio | Annualised BB Index | Outperformance |
| Jul 2024 | 7.08% | 4.49% | 2.59% |
| Last 3 months | 6.26% | 4.45% | 1.81% |
| Last 6 months | 5.84% | 4.42% | 1.42% |
| Financial Year to Date | 7.08% | 4.49% | 2.59% |
| Last 12 months | 5.42% | 4.37% | 1.05% |

Waverley Council
Investment Performance Report - July 2024



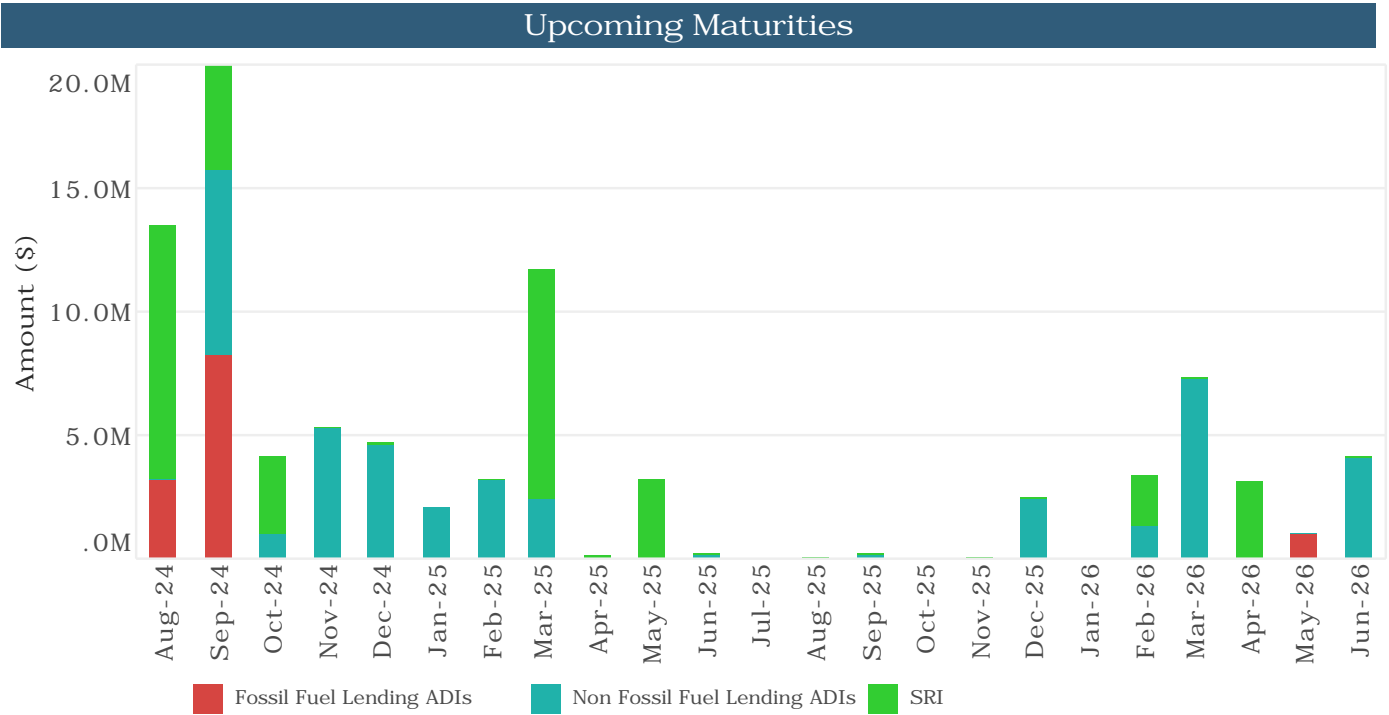
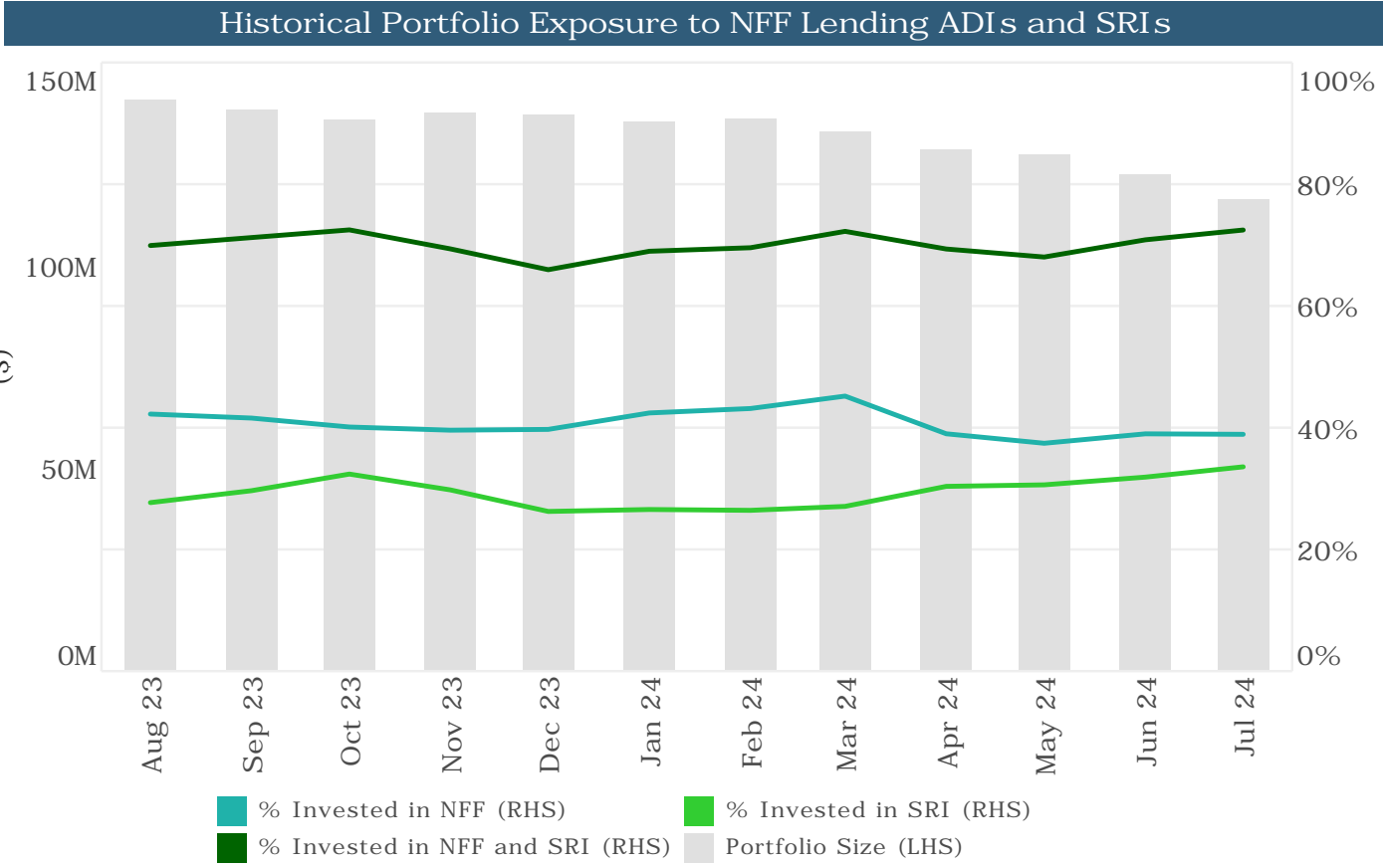
| Historical Performance Summary (% actual) | | | |
|---|-----------|---------------------|----------------|
| | Portfolio | Annualised BB Index | Outperformance |
| Jul 2024 | 0.58% | 0.37% | 0.21% |
| Last 3 months | 1.54% | 1.10% | 0.44% |
| Last 6 months | 2.87% | 2.18% | 0.69% |
| Financial Year to Date | 0.58% | 0.37% | 0.21% |
| Last 12 months | 5.42% | 4.37% | 1.05% |

Waverley Council
Environmental Commitments Report - July 2024

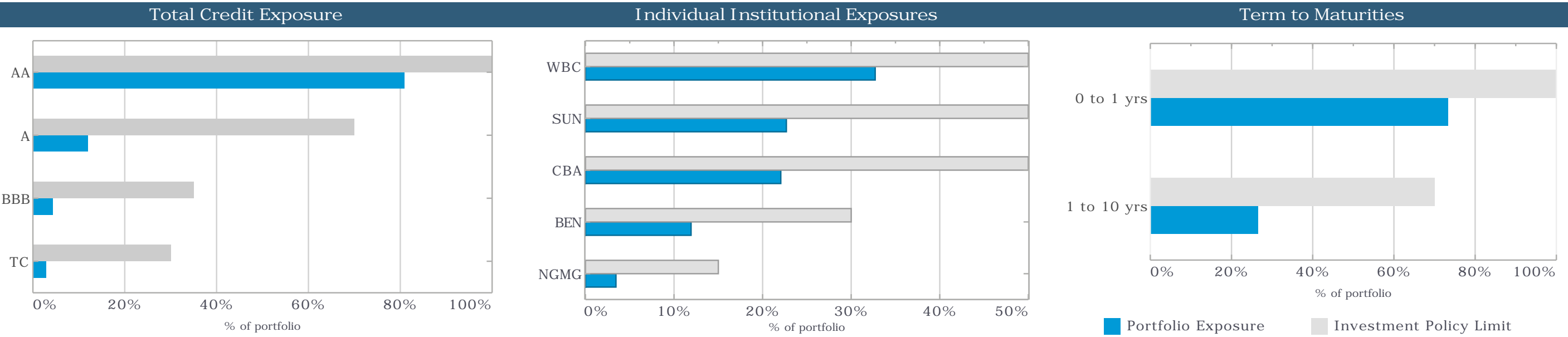


| Current Breakdown | | | | |
|---------------------------------|--------------------|-----|---------------------|-----|
| | | | | |
| ADI Lending Status * | Current Month (\$) | | Previous Month (\$) | |
| Fossil Fuel Lending ADIs | | | | |
| Commonwealth Bank of Australia | 20,630,113 | | 12,161,687 | |
| National Australia Bank | 4,000,000 | | 4,000,000 | |
| Westpac Group | 4,000,000 | | 4,000,000 | |
| | 28,630,113 | 25% | 20,161,687 | 16% |
| Non Fossil Fuel Lending ADIs | | | | |
| Bendigo and Adelaide Bank | 13,850,000 | | 13,850,000 | |
| Great Southern Bank | 1,000,000 | | 1,000,000 | |
| Newcastle Greater Mutual Group | 4,000,000 | | 4,000,000 | |
| Suncorp Bank | 26,350,000 | | 28,850,000 | |
| | 45,200,000 | 39% | 47,700,000 | 39% |
| Other | | | | |
| NSW T-Corp (Cash) | 0 | | 2,379,579 | |
| NSW T-Corp (LT) | 3,337,592 | | 13,092,088 | |
| | 3,337,592 | 3% | 15,471,667 | 13% |
| Socially Responsible Investment | | | | |
| CBA (Green) | 5,000,000 | | 5,000,000 | |
| Westpac Group (Green TD) | 34,000,000 | | 34,000,000 | |
| | 39,000,000 | 34% | 39,000,000 | 32% |
| | 116,167,705 | | 122,333,354 | |

* source: Marketforces
Percentages may not add up to 100% due to rounding



Waverley Council
Investment Policy Compliance Report - July 2024



■ Portfolio Exposure ■ Investment Policy Limit

| Credit Rating Group | Face Value (\$) | | Policy Max | |
|---------------------|-----------------|-----|------------|---|
| AA | 93,980,113 | 81% | 100% | a |
| A | 13,850,000 | 12% | 70% | a |
| BBB | 5,000,000 | 4% | 35% | a |
| TC | 3,337,592 | 3% | 30% | a |
| 116,167,705 | | | | |

| Institution | % of portfolio | Investment Policy Limit | |
|---------------------------------------|----------------|-------------------------|---|
| Westpac Group (AA-) | 33% | 50% | a |
| Suncorp Bank (AA-) | 23% | 50% | a |
| Commonwealth Bank of Australia (AA-) | 22% | 50% | a |
| Bendigo and Adelaide Bank (A-) | 12% | 30% | a |
| Newcastle Greater Mutual Group (BBB+) | 3% | 15% | a |
| NSW T-Corp (TCL) | 3% | 15% | a |
| National Australia Bank (AA-) | 3% | 50% | a |
| Great Southern Bank (BBB+) | 1% | 15% | a |

| | Face Value (\$) | | Policy Max | |
|------------------------|-----------------|-----|------------|---|
| Between 0 and 1 years | 85,267,705 | 73% | 100% | a |
| Between 1 and 10 years | 30,900,000 | 27% | 70% | a |
| 116,167,705 | | | | |

| Specific Sub Limits | | | | |
|------------------------|---|----|-----|---|
| Between 3 and 10 years | 0 | 0% | 50% | a |
| Between 5 and 10 years | 0 | 0% | 25% | a |

a = compliant
r = non-compliant

Waverley Council

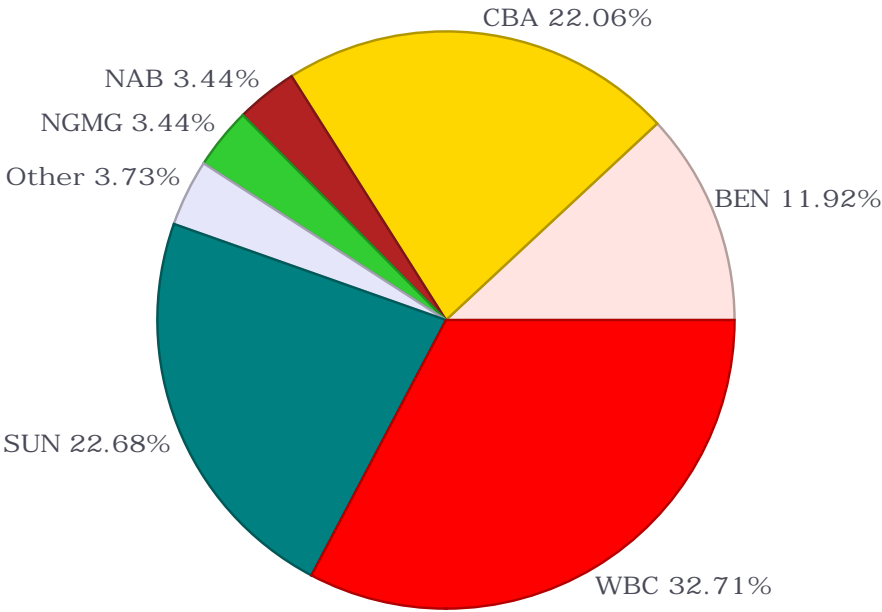
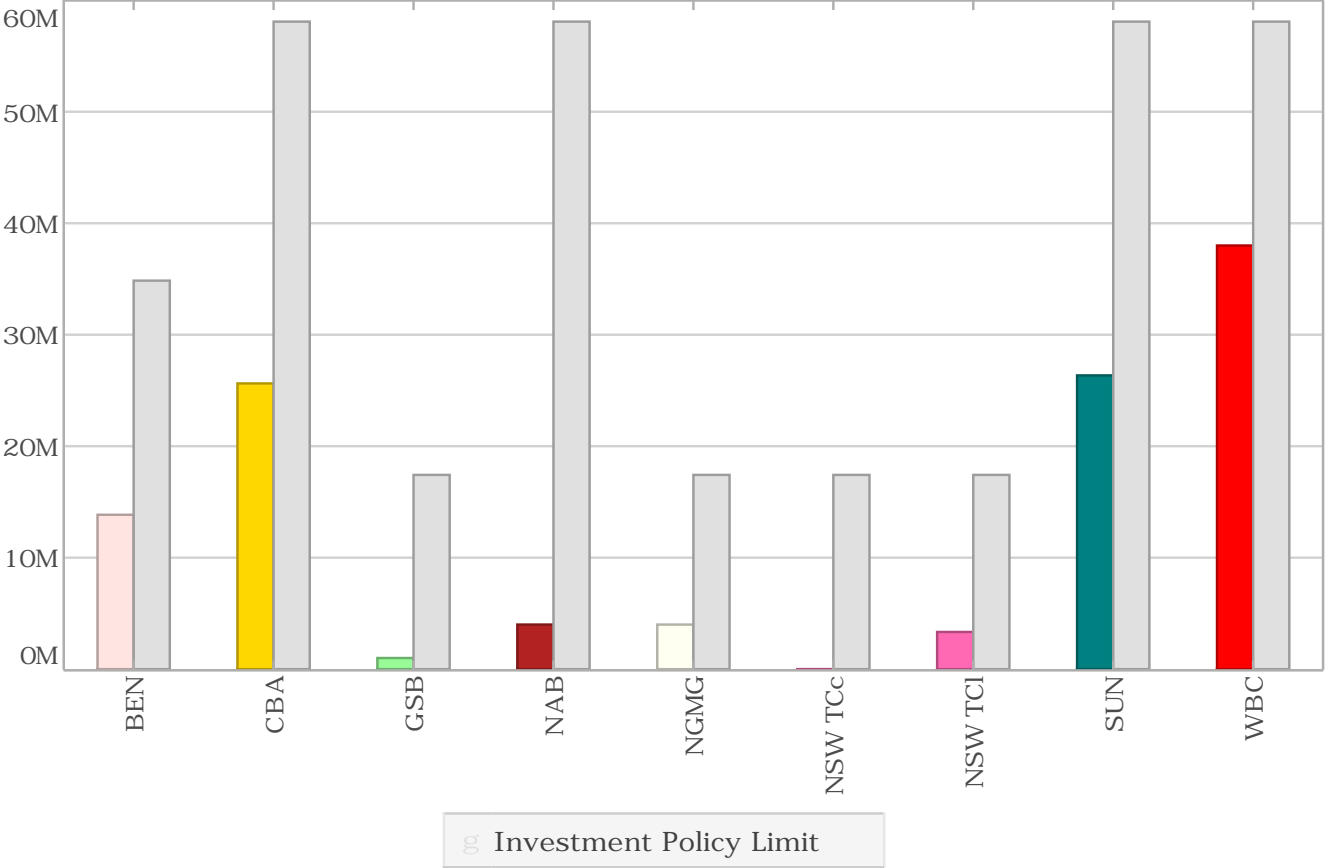
Individual Institutional Exposures Report - July 2024



Individual Insitutional Exposures

Individual Insitutional Exposure Charts

| | Current Exposures | | Policy Limit | | Capacity |
|---------------------------------------|-------------------|-----|--------------|-----|------------|
| Bendigo and Adelaide Bank (A-) | 13,850,000 | 12% | 34,850,312 | 30% | 21,000,312 |
| Commonwealth Bank of Australia (AA-) | 25,630,113 | 22% | 58,083,853 | 50% | 32,453,740 |
| Great Southern Bank (BBB+) | 1,000,000 | 1% | 17,425,156 | 15% | 16,425,156 |
| National Australia Bank (AA-) | 4,000,000 | 3% | 58,083,853 | 50% | 54,083,853 |
| Newcastle Greater Mutual Group (BBB+) | 4,000,000 | 3% | 17,425,156 | 15% | 13,425,156 |
| NSW T-Corp (TCc) | 0 | 0% | 17,425,156 | 15% | 17,425,156 |
| NSW T-Corp (TCl) | 3,337,592 | 3% | 17,425,156 | 15% | 14,087,564 |
| Suncorp Bank (AA-) | 26,350,000 | 23% | 58,083,853 | 50% | 31,733,853 |
| Westpac Group (AA-) | 38,000,000 | 33% | 58,083,853 | 50% | 20,083,853 |
| | 116,167,705 | | | | |



Waverley Council
Cashflows Report - July 2024



| Actual Cashflows for July 2024 | | | | | | |
|--------------------------------|----------|---------------------------------|--------------------|----------------------|--------------|--|
| Date | Deal No. | Cashflow Counterparty | Asset Type | Cashflow Description | Amount | |
| 24-Jul-24 | 538604 | GSB Snr FRN (Oct24) BBSW+ 1.12% | Floating Rate Note | Coupon Date | 13,688.64 | |
| | | | | Deal Total | 13,688.64 | |
| | | | | Day Total | 13,688.64 | |
| 30-Jul-24 | 538331 | SUN Snr FRN (Jul24) BBSW+0.78% | Floating Rate Note | Coupon Date | 32,339.90 | |
| | | SUN Snr FRN (Jul24) BBSW+0.78% | Floating Rate Note | Maturity | 2,500,000.00 | |
| | | | | Deal Total | 2,532,339.90 | |
| | | | | Day Total | 2,532,339.90 | |
| | | | | Total for Month | 2,546,028.55 | |

| Forecast Cashflows for August 2024 | | | | | | |
|------------------------------------|----------|---------------------------------|--------------------|--------------------------------------|--|--------------|
| Date | Deal No. | Cashflow Counterparty | Asset Type | Cashflow Description | | Amount |
| 9-Aug-24 | 542329 | Westpac Group | Term Deposit | During: Interest Received/Paid Dates | | 10,183.01 |
| Deal Total | | | | | | 10,183.01 |
| Day Total | | | | | | 10,183.01 |
| 14-Aug-24 | 545080 | BEN Snr FRN (May27) BBSW+ 1.00% | Floating Rate Note | Coupon Date | | 21,657.76 |
| Deal Total | | | | | | 21,657.76 |
| Day Total | | | | | | 21,657.76 |
| 15-Aug-24 | 544084 | BEN Snr FRN (May26) BBSW+ 1.25% | Floating Rate Note | Coupon Date | | 14,165.48 |
| Deal Total | | | | | | 14,165.48 |
| 15-Aug-24 | 544392 | Westpac Group | Term Deposit | During: Interest Received/Paid Dates | | 39,018.08 |
| Deal Total | | | | | | 39,018.08 |
| Day Total | | | | | | 53,183.56 |
| 20-Aug-24 | 544392 | Westpac Group | Term Deposit | Maturity: Face Value | | 3,000,000.00 |
| | | Westpac Group | Term Deposit | Maturity: Interest Received/Paid | | 2,120.55 |
| | | Deal Total | | | | 3,002,120.55 |
| 20-Aug-24 | 544416 | Westpac Group | Term Deposit | Maturity: Face Value | | 3,000,000.00 |

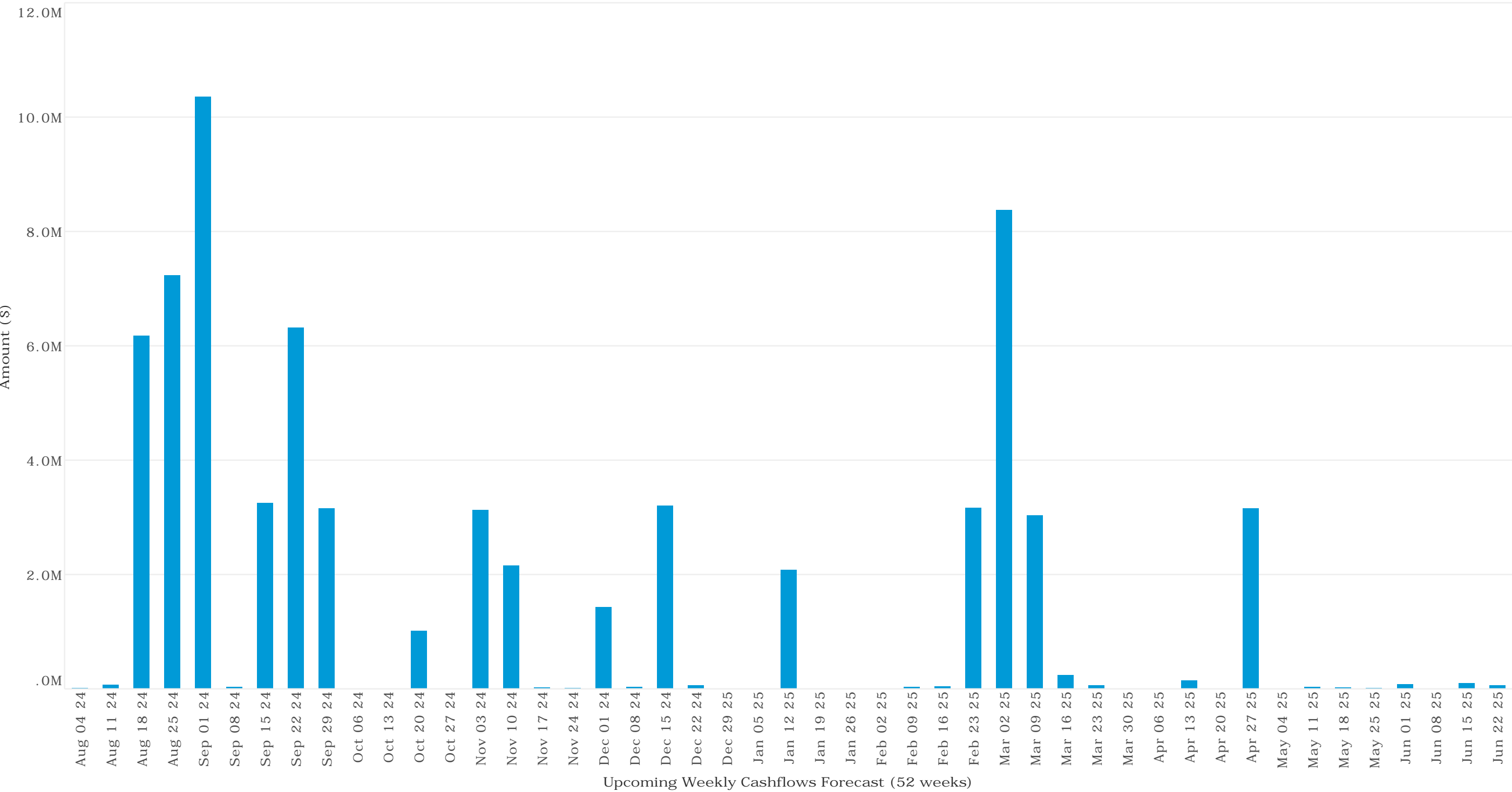
Waverley Council
Cashflows Report - July 2024



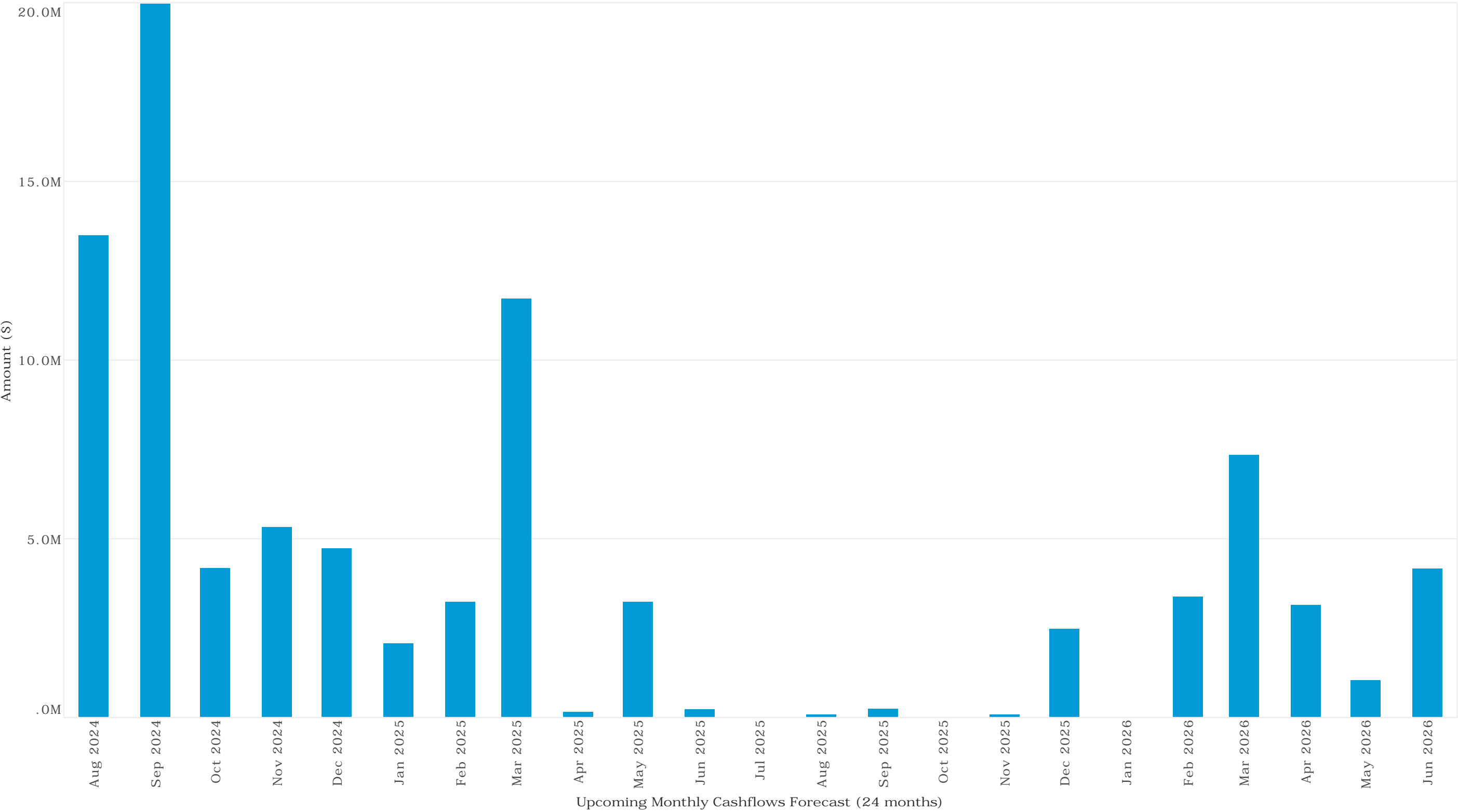
| Date | Deal No. | Cashflow Counterparty | Asset Type | Cashflow Description | Amount |
|-----------------|----------|---------------------------------|--------------------|--------------------------------------|---------------|
| 20-Aug-24 | 544416 | Westpac Group | Term Deposit | Maturity: Interest Received/Paid | 151,863.28 |
| Deal Total | | | | | 3,151,863.28 |
| 20-Aug-24 | 544856 | Westpac Group | Term Deposit | During: Interest Received/Paid Dates | 24,449.31 |
| Deal Total | | | | | 24,449.31 |
| Day Total | | | | | 6,178,433.14 |
| 26-Aug-24 | 540958 | SUN Snr FRN (Feb26) BBSW+ 0.45% | Floating Rate Note | Coupon Date | 16,037.66 |
| Deal Total | | | | | 16,037.66 |
| Day Total | | | | | 16,037.66 |
| 27-Aug-24 | 544424 | Westpac Group | Term Deposit | Maturity: Face Value | 4,000,000.00 |
| | | Westpac Group | Term Deposit | Maturity: Interest Received/Paid | 52,575.34 |
| | | Deal Total | | | 4,052,575.34 |
| 27-Aug-24 | 544437 | Commonwealth Bank of Australia | Term Deposit | Maturity: Face Value | 3,000,000.00 |
| | | Commonwealth Bank of Australia | Term Deposit | Maturity: Interest Received/Paid | 161,855.34 |
| | | Deal Total | | | 3,161,855.34 |
| Day Total | | | | | 7,214,430.69 |
| Total for Month | | | | | 13,493,925.83 |

Waverley Council

Cashflows Report - July 2024



Waverley Council
Cashflows Report - July 2024



**REPORT
CM/7.3/24.08**

Subject: Planning Proposal - 50 Botany Street, Bondi Junction - Exhibition

TRIM No: PP-2/2024

Manager: George Bramis, Executive Manager, Urban Planning

Director: Fletcher Rayner, Director, Planning, Sustainability and Compliance

RECOMMENDATION:

That Council:

1. Forwards the planning proposal attached to the report (Attachment 1) on 50 Botany Street, Bondi Junction, to the Department of Planning, Housing and Infrastructure (DPHI) for Gateway determination for the purposes of public exhibition, with the proposal seeking to:
 - (a) Rezone part of the site from SP2 Telecommunications to R3 Medium Density Residential.
 - (b) Provide a contribution towards affordable housing in line with Council's Affordable Housing Contribution Scheme.
 - (c) Introduce a minimum lot size to part of the site.
 - (d) Remove the heritage listing across the site.
2. Publicly exhibits the planning proposal in accordance with any conditions of the Gateway determination or amendments requested by the DPHI.
3. Requests and accepts, if offered, the role of the Local Plan Making Authority from the DPHI to exercise the delegations issued by the Minister under section 3.36 of the *Environmental Planning and Assessment Act 1979* to amend the *Waverley Local Environmental Plan 2012*.

1. Executive Summary

A planning proposal was prepared by Willowtree Planning Pty Ltd on behalf of Bondi Exchange Pty Ltd (the proponent) and submitted to Council as the Planning Proposal Authority in support of a site-specific planning proposal at 50 Botany Street, Bondi Junction (the subject site) in January 2024.

The planning proposal seeks to amend the following controls in the Waverley Local Environmental Plan 2012 (WLEP2012) as it applies to the subject site:

- Rezone part of the subject site to R3 Medium Density Residential.
- Introduce a minimum lot size of 232 m².
- Remove the heritage listing.

The planning proposal also seeks to provide a contribution for affordable housing.

The planning proposal, subject to a number of key considerations discussed in this report (inclusive of an appropriate contribution towards affordable housing), is recommended to be submitted to the Department of Planning, Housing and Infrastructure (DPHI) for a Gateway determination.

Although the caretaker period commenced for NSW councils on 16 August 2024, Council is not prohibited from making a decision on the matter, as it does not fit within the relevant criteria that councils cannot consider during this period. Further discussion is provided in the report.

In addition, it is recommended that Council makes a decision on the planning proposal now as the assessment time frame has passed the relevant number of working days (80) set out in the NSW Government Local Plan Making Guidelines (2023) and expectations set by the Minister of Planning and Public Spaces.

2. Introduction/Background

The subject site is located in Bondi Junction, has a land area of approximately 1,132m² (residual lot post subdivision) with a 20m frontage to Botany Street and is zoned SP2 Infrastructure (Telecommunications) in accordance with the WLEP 2012.

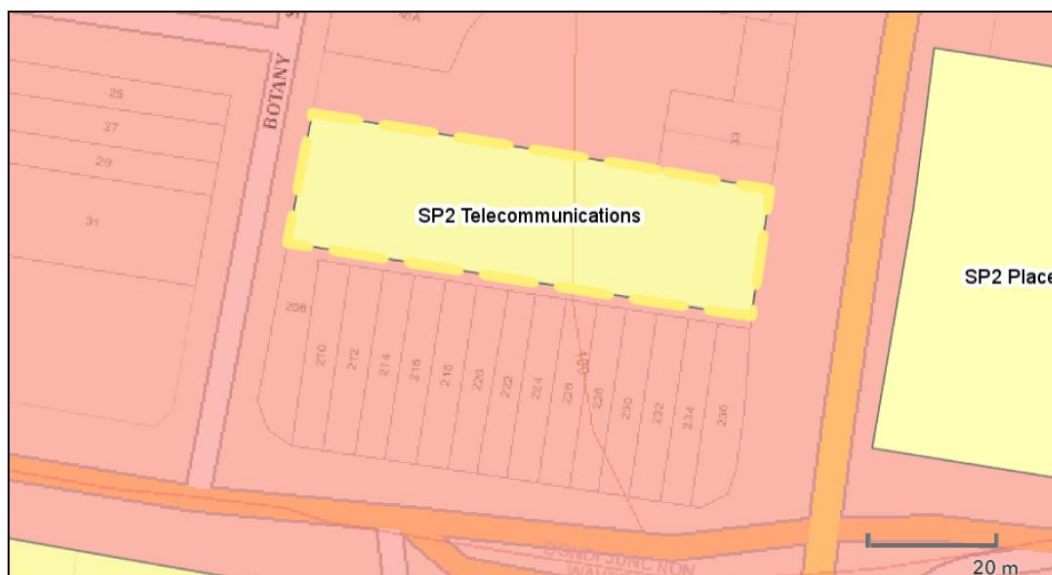


Figure 1. Existing site zoning.

The site also contains a heritage listing related to a now removed large telecommunications tower. The site is situated within the Botany Street Heritage Conservation Area and is located within proximity to a number of heritage items on surrounding lots adjacent to the site as outlined in Figure 2.

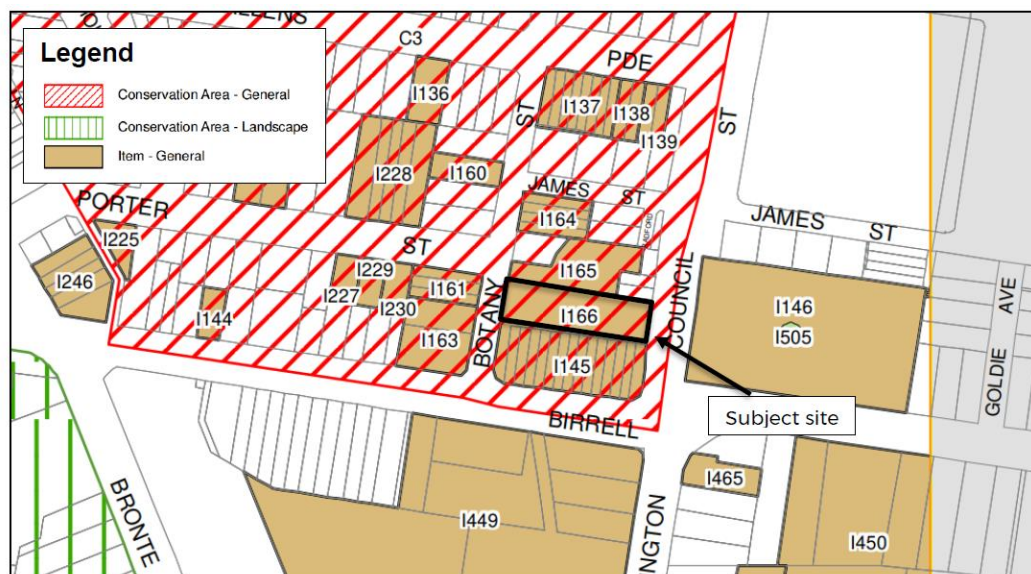


Figure 2. Subject site and heritage considerations.

The site has previously had development consent granted for the removal of the larger tower structure and erection of a smaller 'monopole' telecommunications structure (DA-79/2020/A) and separately for Torrens title subdivision of one lot into two (DA-62/2023). The site was previously owned by Telstra, which sold the site to the new owner in 2023. The monopole telecommunications structure has been erected and the telecommunications tower has been removed in early 2024. All that remains on the site aside from the new structure, which will be subject to a future subdivision, is a defunct building associated with the sites former use, a small Ausgrid substation (to be removed) along with some existing trees and vegetation. The subdivision that forms part of the previous approvals has not yet occurred and therefore the subject site remains as one lot.

3. Relevant Council Resolutions

Nil.

4. Discussion

The planning proposal

A planning proposal and associated supporting attachments were submitted on 19 January 2024 to Council seeking a number of amendments to the WLEP for the subject site.

The objectives of the proposal as outlined in the proponent planning proposal report include:

- Facilitate urban renewal of the land that is no longer required for SP2 Infrastructure (Telecommunications) purposes.
- Enhance the ecological values of the site.
- Minimise land use conflicts by permitting land uses that are sympathetic to the existing character of the area by creating a sensitive residential development that is consistent with the established residential neighbourhoods surrounding the subject site.
- Deliver new housing supply and improve dwelling diversity in the local area by providing appropriate housing typologies that will co-exist with the natural and infrastructure assets of the site without compromising their environmental or heritage significance.
- Make a financial contribution to the provision of affordable housing (discussed in this report).
- Remove a redundant heritage listing.

Specifically, the planning proposal seeks to amend the WLEP to do the following:

- Rezone a portion of the site from SP2 Infrastructure to R3 Medium Density Residential.
- Remove the redundant heritage listing.
- Introduce a minimum lot size of 232 square metres (consistent with surrounding).

Figure 3 illustrates the proposed rezoning.

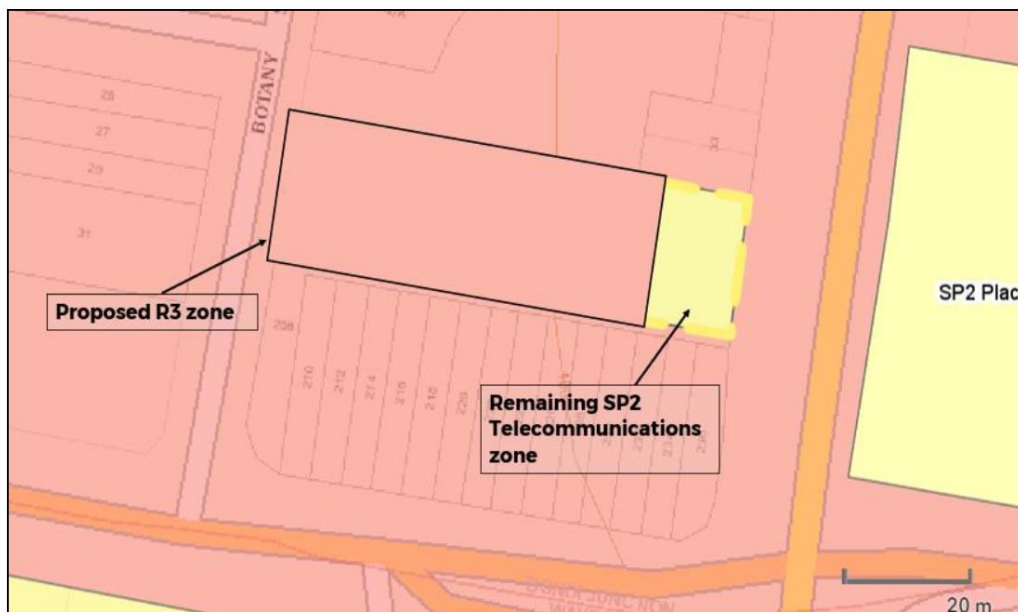


Figure 3. Proposed new zoning.

The planning proposal does not seek to amend the existing building height and floor space ratio (FSR) controls, being 0.75:1 FSR and 12.5 m maximum height of buildings.

The assessing Council officer has prepared the attached planning proposal report (Attachment 1), which sets out a detailed assessment against the relevant criteria and outlines the proposed changes to the WLEP.

Assessment process and key issues

To determine if a planning proposal should proceed, assessment is undertaken against the relevant DPHI criteria outlined in the LEP Making Guidelines (August 2023). A discussion against these criteria is summarised below and in Attachment 1 (Council) and Attachment 2 (proponent).

Relevant supporting attachments submitted by the proponent (and attached to this report) include:

- Proponent planning proposal report.
- Urban design analysis.
- Social and community needs assessment.
- Statement of heritage impact.
- Arboriculture impact assessment.
- Parking and traffic impact assessment.
- Preliminary site investigation.

In relation to these studies, the planning proposal report concludes that:

- Previous approvals for the site render the current heritage listing as defunct. Therefore, the removal of the heritage listing is supportable.

- Other relevant technical studies (relating to urban design analysis, arboriculture impact assessment, parking and traffic impact assessment and preliminary site investigation) are considered reasonable with no substantial issues identified at the planning proposal stage.
- In relation to the proposed affordable housing contribution, it is recommended that a clause and schedule be included in the WLEP.

Contribution toward affordable housing

The planning proposal submitted by the proponent references provision of an affordable housing contribution as a key objective and component of demonstrating strategic merit for proceeding to Gateway determination as explained below.

There are two ways in which an affordable housing contribution can be achieved for this proposal: the first is via voluntary planning agreement, in line with Council's Planning Agreement Policy 2014; the second is via an amendment to the Waverley LEP.

Section 7.32 of the *Environmental Planning and Assessment Act 1979* (EP&A Act) provides the ability for a consent authority to apply a condition of consent to any development application if enabled by a local environmental plan and in accordance with a scheme for dedications or contributions set out in this plan.

The Waverley Affordable Housing Contribution Scheme (AHCS) 2022 seeks to apply a 1% levy to certain types of residential development (such as residential flat buildings). In addition, the AHCS sets a 10% target for sites receiving uplift via the planning proposal process. The subject proposal would receive a value 'uplift' from rezoning to a residential use, despite no increases to development standards due to the change from a low-value SP2 zone to a high-value medium density residential zone. The consideration of 'uplift' is consistent with the definition provided by the Greater Sydney Region Plan (the Region Plan) which speaks to 'the uplift in land value created as a result of a rezoning decision, which should be measured using a consistent viability test and core assumptions' as well as 'uplift' in the Department's Guidelines For the preparation of Affordable Housing Contribution Schemes which also refers to the objectives of the Region Plan.

Following a comprehensive process to determine a feasible contribution amount, this report (and relevant attachments) recommends a contribution amount of 9.27% of total gross floor area (GFA) be provided as affordable housing which equates to a monetary contribution of \$1,652,738. It is recommended that this contribution be levied via inclusion of a clause in the WLEP and as discussed in Council's planning proposal report (Attachment 1).

The LEP clause pathway is administratively efficient as payment would be required as a condition of future development consent at the occupation certificate stage.

Process to determine affordable housing contribution amount

The Waverley AHCS sets a 10% contribution as a 'target' with feasibility testing having been undertaken to determine the appropriate amount. This is consistent with the requirements set by the DPHI for Waverley's AHCS. A 'case by case' feasibility analysis is required to be undertaken for each planning proposal that receives uplift and includes a contribution toward affordable housing.

The submitted planning proposal outlined a contribution toward affordable housing, but no amount was specified or offered upfront. Sixty-six days after lodgement, an initial offer of \$100,000 was made, followed by a verbal, informal offer of \$500,000 (which was later withdrawn). No feasibility or justification was provided to support these offers, which were not accepted as they were not justified by a feasibility assessment, as set out in Council's AHCS and the DPHI guidelines.

Consequently, Council Officers commissioned feasibility consultants Hill PDA to undertake a feasibility assessment. Hill PDA reviewed inputs from the proponent, industry benchmarks as well as a quantity

surveyor report commissioned by Council. The Hill PDA report concluded the 9.27% (\$1,652,738) percentage as feasible. The full study and further discussion regarding the feasible contribution amount and the process undertaken is outlined in the relevant attachment provided under separate cover.

Should Council support submission of the planning proposal for Gateway determination, the feasibility study would be reviewed by the housing policy team at the DPHI, and the proposed percentage and contribution amount confirmed as part of the Gateway determination. Any subsequent change would be discussed in a post-exhibition report to Council.

Social impact assessment

Following the recent adoption of Council's Social Impact Assessment Guidelines and updated Development Control Plan (DCP) provisions, the planning proposal was required to undertake a social impact assessment against the relevant Council documents. This was provided in the way of a Social and Community Needs Assessment (SICNA) the SICNA was provided at the time of lodgement and was peer reviewed by an external consultant as Council Officers do not have the relevant expertise. The peer review agreed that given the minor nature of the proposed rezoning, it is unlikely to result in substantive negative impacts which may require mitigating. The peer review did, however, request some minor updates to the documentation provided in terms of clarifications around any mitigation of impacts that may exist. Following the peer review the SICNA was updated and is provided in the relevant attachments under separate cover. The updated document as attached is considered sufficient.

Waverley Council position on SP2 Infrastructure zoning

Council has a long-standing policy position of retaining its SP2 Infrastructure zoning. This first occurred when Council moved to the standard instrument LEP in 2012 with the gazettal of the *Waverley Local Environmental Plan 2012* and was reiterated in the adoption of the Waverley Local Strategic Planning Statement 2020-2036 (LSPS). Importantly, the policy position relates to social infrastructure. Council has maintained this position in the refusal of a previously lodged planning proposal at 34 Flood Street, Bondi, which proposed to rezone the site from SP2 Place of Public Worship to R3 Medium Density Residential.

Notwithstanding, the subject site contains telecommunications infrastructure, rather than social infrastructure, and is therefore not considered inconsistent with the LSPS, particularly given some SP2 zoning will be retained to ensure the on-going telecommunications needs continue to be fulfilled.

Trees and biodiversity

The site forms part of Council's habitat corridor and has no trees listed on the significant tree register. An Arboricultural Impact Assessment (AIA) was submitted as part of the planning proposal. A site visit was undertaken by Council's Tree Management Officer who also reviewed the AIA and the health and status of the existing trees and trees on site. In their review, the Tree Management Officer supported the retention of the trees listed for retention as well as the possible future removal of five smaller trees, all of which were either identified as being suppressed by the building and other trees or self-sown.

Traffic and transport

The site is well located within Bondi Junction, which provides for a wide range of bus and train services, as well as retail and employment opportunities.

A Parking and Traffic Assessment was submitted with the planning proposal based on the concept scheme, which concludes the projected increase in traffic activity as a consequence of the development proposal is minimal and would not result in any unacceptable traffic implications for the surrounding road network capacity.

Given the proposal seeks to adopt the same zoning and development standards as the properties that surround it, the conclusion of the report is generally supported. A review of the proposed concept scheme and Parking and Traffic Assessment was undertaken by Council's Traffic Engineer and did not identify any issues requiring resolution at the planning proposal stage.

Waverley Local Planning Panel

The planning proposal was reported to the Waverley Local Planning Panel on 26 June 2024 for advice. The Panel supported the recommendation of Council officers in relation to the affordable housing contribution. The unanimous resolution is provided as follows:

The Panel after considering the above material and hearing from the proponent and Council Officers support the planning proposal as provided in Council's planning proposal Report and provide the following further advice:

1. *The Panel notes that Council's policy in relation to the Affordable Housing Contribution Scheme is applicable to this proposal.*
2. *The Panel notes that the Preliminary Site Investigation by PRM dated November 2023 concludes that the site is likely to be contaminated and will require a detailed site investigation (DSI) to be completed following removal of all structures from the site to confirm the contamination status of the site. Should the DSI identify any additional risk to human health or the environment for the proposed redevelopment, additional sampling and/or remediation may be required.*

Strategic merit of the proposal

Strategic merit means a proposal has alignment with the NSW strategic planning framework and is government priority. The NSW Local Environmental Plan Making Guidelines (August 2023) outline that the planning proposal must demonstrate how the proposed amended LEP will give effect to the strategic planning framework to then ensure that the proposal has strategic merit.

The site is considered to have strategic merit subject to a number of key considerations outlined within this report. In particular, the contribution of an appropriate amount towards Council's affordable housing program is a key consideration.

An assessment against the relevant parts of the Waverley Local Strategic Planning Statement and Local Housing Strategy is provided below as an extract from Attachment 1.

Table 1. Waverley Local Strategic Planning Statement (March 2020).

| Relevant planning priorities | Comment |
|---|---|
| 6. Facilitate a range of housing opportunities in the right places to support and retain a diverse community. | <p>The proposal will enable residential development as a permissible use on, enabling the potential for housing to be delivered on the site which is within close proximity to jobs, services and public transport in Bondi Junction.</p> <p>The affordable housing contribution will contribute towards Council's affordable housing program which helps to provide affordable housing to reduce displacement from the Waverley LGA.</p> |

In addition, when inclusive of an appropriate contribution toward affordable housing (9.27% in line with Council's AHCS), the proposal is also considered to align with the following considerations in the Waverley LSPS:

- Planning Principle – Grow and improve the provision of social and affordable housing.
- Action – Review planning controls to support the delivery of affordable housing.

Table 2. Waverley Local Housing Strategy.

| Relevant Priorities | Comment |
|---|--|
| H1. Manage housing growth sustainably and in the right locations | The proposal will facilitate modest development which is consistent with the surrounding areas. The subject site is in a good location, within close proximity to jobs, services and public transport. |
| H3 Increase the amount of affordable rental housing and social housing. | The proposal, when inclusive of an appropriate affordable housing contribution will help to increase the amount of affordable rental housing and social housing. |
| H5 Ensure new development is consistent with desired future character | The proposal does not propose to increase the development standards for the site beyond what is present on the site and in the immediate surrounding area. This will help to ensure new development is consistent with desired future character. |

Site-specific merit of the proposal

It is not anticipated that this planning proposal will result in an adverse natural environment, economic or social impacts that could not otherwise be adequately managed throughout the development application stage, nor does the Proposal have a negative impact on existing or future uses of the affected sites, passing the Site-Specific Merit test.

A concept scheme was provided by the proponent to demonstrate one potential built form outcome for the site. The concept scheme proposed a multi-dwelling outcome with 2 x 4 bedroom and 5 x 3 bedroom multi-unit dwellings.

The concept scheme was reviewed and considered to appropriately respond to the relevant LEP and DCP requirements under the proposed zoning. Any concept scheme prepared as part of a planning proposal is indicative and has no weight in any future development of the site. Whilst multi-dwelling development has been proposed as part of this scheme, a residential flat building would also be permissible by the WLEP 2012. Notwithstanding, any future development application would be subject to the usual development assessment process.

A more detailed assessment against the relevant criteria in the DPHI guidelines is provided in Attachment 1.

Consideration during caretaker period

Section 393B (exercise of council functions during caretaker) of the *Local Government (General) Regulation 2021* states that during the caretaker period (16 August to 13 September 2024 inclusive), Council must not exercise the following functions:

- Enter into a contract or undertaking involving the expenditure or receipt by Council of an amount equal to or greater than \$150,000 or 1% of Council's revenue from rates in the preceding financial year (whichever is larger).
- Determine a 'controversial development application.'
- Appoint or remove a General Manager.

The subject planning proposal is not excluded by the Regulation and therefore can be considered by Council.

In line with the NSW Local Environmental Planning Guidelines and Statement of Expectations Order issued by the Minister of Planning for Planning and Public Spaces, Councils are required to assess a 'basic' planning proposal within 80 working days. Due to the assessment and negotiations around the affordable housing contribution, this time frame has now passed and should the proponent wish, is able to lodge a request for a Rezoning Review.

A Rezoning Review is an independent planning panel evaluation and recommendation to the Minister whether a proposal should progress to Gateway, bypassing Council. Therefore, it is recommended that Councillors make a decision as to whether the proposal should proceed to a Gateway determination as soon as possible.

5. Financial impact statement/Time frame/Consultation

Financial impact statement

There have been no upfront or recurrent costs associated with this planning proposal other than staff costs associated with the administration, assessment and exhibition of the Proposal and these have been budgeted.

Time frame

The following indicative project timeline will assist with tracking the progress of the planning proposal through its various stages of consultation and approval. It is estimated that this amendment to WLEP will be completed by late 2024/early 2025.

The detail around the project timeline is expected to be prepared following the referral to DPHI for a Gateway determination.

Table 3. Indicative project timeline.

| Tasks | Timeframe and/or date |
|--|------------------------------|
| Consideration by Council | August 2024 |
| Council decision | August 2024 |
| Gateway determination | October 2024 |
| Pre-exhibition | October 2024 |
| Commencement and completion of public exhibition period | November 2024 |
| Consideration of submissions and post-exhibition review | December 2024 – January 2025 |
| Post-Gateway Council decision | February 2025 |
| Submission to the Department for finalisation (where applicable) | February 2025 |
| Gazettal of LEP amendment | April 2025. |

Consultation

If the DPHI recommend that the planning proposal proceed to public exhibition, it would be done so in accordance with any Gateway conditions.

6. Conclusion

The planning proposal for 50 Botany Street, Bondi Junction, which proposes to rezone part of the site to R3 Medium Density Residential, introduce a minimum lot size, remove the redundant heritage listing and provide a contribution toward affordable housing, is considered to have site specific and strategic merit, subject to the considerations discussed throughout this report, in particular the affordable housing contribution being provided in line with Council's AHCS.

It is recommended Council supports the planning proposal to be submitted to the DPHI for a Gateway determination.

7. Attachments

1. Council planning proposal (under separate cover) [⇒](#)
2. Proponent planning proposal report (under separate cover) [⇒](#)
3. Urban Design Analysis (under separate cover) [⇒](#)
4. Social and Community Needs Assessment (under separate cover) [⇒](#)
5. Statement of Heritage Impact (under separate cover) [⇒](#)
6. Arboricultural Impact Assessment (under separate cover) [⇒](#)
7. Parking and Traffic Impact Assessment (under separate cover) [⇒](#)
8. Preliminary Site Investigation (under separate cover) [⇒](#)
9. Valuation and Affordability Housing Assessment (under separate cover).

NOTICE OF MOTION CM/8.1/24.08



Subject: Red Flag Day

TRIM No: A19/0767

Submitted by: Councillor Goltsman
Councillor Burrill

MOTION:

The Council endorses, in principle and subject to standard Council assessment, the Lokahi Foundation's 'Red Flag' awareness event proposed to take place at Bondi Beach from 6.30 am to 10.30 am on 6 December 2024 or on an alternative day in 2025.

Background

In Australia, a woman dies due to domestic abuse every five days, which is an alarming statistic. On average, it takes a woman seven attempts to leave an abusive relationship. Many victims may not be ready to end the cycle of abuse, while others might not even recognise that they are in an abusive relationship. It is crucial to be aware of the warning signs of abuse, including both physical and non-physical indicators, especially with the recent criminalisation of coercive control.

The Lokahi Foundation provides various support services for women and children affected by domestic and family abuse. Their experienced caseworkers offer ongoing support to help survivors regain their independence for as long as necessary. The foundation focuses on assisting victim-survivors in the Eastern Suburbs, providing support for families escaping abuse and empowering them to reclaim their lives.

On Friday, 6 December 2024, as part of the #16daysofactivism, the organisation is proposing Red Flag Day to rally support from the Eastern Suburbs community for domestic abuse victims and survivors. The red flag symbolises a warning of a potentially dangerous, manipulative situation and aims to recognise the signs of domestic abuse, including physical, financial, and emotional abuse. This will also be an opportunity to educate the community.

#16daysofactivism is an international campaign to raise awareness of gender-based violence. It runs from 25 November, the International Day for the Elimination of Violence Against Women, to 10 December, Human Rights Day. This presents an opportunity for the Council to host a meaningful event during the #16days.

On the first Friday in December, there will be a rally at Bondi Beach from 6.30 am to 10.30 am to raise awareness of the 'red flags' that can be identified in abusive relationships.

The southern corner of Bondi Beach will be filled with red flags, and passersby, media and high-profile figures will be encouraged to support domestic abuse victims and survivors by purchasing a 'red flag'. The goal is to remove all the flags from the beach, symbolising the collective effort of the community to eliminate domestic abuse.

Each flag will have a domestic abuse statistic or a 'red flag warning' printed on it to increase awareness of the signs of domestic abuse.

General Manager's comment

If Council resolves to support the motion, Council officers will work with the Lokahi Foundation on the proposed event. This will be subject to Council's standard event assessment process, as per the Events Policy. If the event is deemed a High Impact event, a report would be provided to the new term of Council.

Generally speaking, Council does not permit events to be conducted on the sand at Bondi Beach during December and January each summer. However, the notice of motion provides the flexibility for officers to work with the Lokahi Foundation to agree on a suitable time and location that works for the applicant and Council, and is compliant with Council's policies.

Ben Thompson

Director, Community, Culture and Customer Experience

QUESTION WITH NOTICE CM/9.1/24.08



Subject: Wingara Landscape Regeneration Project - Waverley College Junior School

TRIM No: A24/0749

Submitted by: Councillor Fabiano

QUESTION

The following question was submitted by Cr Fabiano:

With regard to the Wingara Landscape Regeneration Project:

1. Has there been a community consultation?
2. Has Council been made aware of what is being proposed?
3. What recommendation has Council provided to Waverley College?
4. How does this project fit within the Waverley environmental and local fauna protection corridor?

The reason for the question is that local residents have not received any letters in their mailbox advising of the upcoming landscape work being carried out.

General Manager's answer

The original proposed works in 2021 were extensive and looked at the space as a whole to provide safe access for students to learn and play. This proposal involved the removal of a number of large trees and also proposed providing pedestrian access to Brown Street.

At the time of developing the plans, Waverley College undertook the following consultation and engagement:

- August 2021: an initial letter drop was carried out by Waverley College to neighbouring properties and Council.
- September 2021: this was followed by a further letter drop in September 2021. Waverley College provided residents with email and a phone line with FAQs on the website to provide access to information/concept plans.
- November 2021: based on feedback received, the school then issued a further update via email to anyone who had registered a question or concern.

Waverley College also informally engaged with Council officers regarding the project in 2021 to improve the biodiversity outcomes of the proposal.

Following advice from their consultants in early 2023, Waverley College decided not pursue the original, wider Wingara plan and to focus on landscaping works in a significantly smaller area at the south-eastern corner. The amended project is titled the Wingara Landscape Regeneration Project and the school has recently letter-dropped local residents and provided further details on their website. This new proposal

does not involve the removal of large trees and will not provide pedestrian access to Brown Street. The proposal includes a landscape plan to establish a diverse of native plantings that, if established, will create habitat and benefit different animal species. Importantly, the project team is seeking to apply the exempt development pathway provided by *State Environmental Planning Policy (Transport and Infrastructure) 2021* (SEPP). Council Officers are currently in contact with the project team to confirm this approach meets the requirements of the SEPP.

In terms of Council's *Local Environmental Plan 2012*, the site contains two heritage-listed Moreton Bay fig trees. Council currently has a development application (DA-375/2024) for proposed pruning to one of these trees, to address neighbour concerns in Brown Street about the risk of falling branches, and the risk of nuisance fruit and leaf drop from the tree. This work is separate from the Wingara Project

Regarding Council's Development Control Plan (DCP), the site is located within the 2022 Habitat Biodiversity Corridor. The proposed pruning works to the fig tree as proposed by DA-375/2024 will be assessed against the criteria of the DCP.

Fletcher Rayner
Director, Planning, Sustainability and Compliance

URGENT BUSINESS
CM/10/24.08**W A V E R L E Y**
COUNCIL**Subject:** Urgent Business**Author:** Emily Scott, General Manager

In accordance with clause 9.3 of the Waverley Code of Meeting Practice, business may be considered at a meeting of Council even though due notice of the business has not been given to councillors. However, this can happen only if:

1. The business to be considered is ruled by the chair to be of great urgency on the grounds that it requires a decision by Council before the next scheduled ordinary meeting of Council, and
2. A motion is passed to have the business considered at the meeting.

Such a motion can be moved without notice.

Only the mover of the motion can speak to the motion before it is put. A motion to have urgent business transacted at the meeting requires a seconder.

For business to be considered urgent, it must require a decision by Council before the next scheduled ordinary meeting of Council.

The mover of the motion must, when speaking to the motion, explain why he or she believes it requires a decision by Council before the next scheduled ordinary meeting of Council.

CLOSED SESSION

CM/11/24.08

Subject: Moving into Closed Session

Author: Emily Scott, General Manager



RECOMMENDATION:

That:

1. Council moves into closed session to deal with the matters listed below, which are classified as confidential under section 10A(2) of the *Local Government Act* for the reasons specified:

CM/11.1/24.08 CONFIDENTIAL REPORT - Procurement Exemption - Payroll Operations - Temporary Labour Hire

This matter is considered to be confidential in accordance with section 10A(2)(d)(i) of the *Local Government Act*, and the Council is satisfied that discussion of the matter in an open meeting would, on balance, be contrary to the public interest as it deals with commercial information of a confidential nature that would, if disclosed, prejudice the commercial position of the person who supplied it.

2. Pursuant to section 10A(1), 10(2) and 10A(3) of the *Local Government Act*, the media and public be excluded from the meeting on the basis that the business to be considered is classified as confidential under section 10A(2) of the *Local Government Act*.
3. The correspondence and reports relevant to the subject business be withheld from the media and public as provided by section 11(2) of the *Local Government Act*.

Introduction/Background

In accordance with section 10A(2) of the Act, Council may close part of its meeting to deal with business of the following kind:

- (a) Personnel matters concerning particular individuals (other than councillors).
- (b) Personal hardship of any resident or ratepayer.
- (c) Information that would, if disclosed, confer a commercial advantage on a person with whom Council is conducting (or proposes to conduct) business.
- (d) Commercial information of a confidential nature that would, if disclosed:
 - (i) Prejudice the commercial position of a person who supplied it: or
 - (ii) Confer a commercial advantage on a competitor of Council;
 - (iii) Reveal a trade secret.
- (e) Information that would, if disclosed, prejudice the maintenance of law.
- (f) Matters affecting the security of Council, Councillors, Council staff and Council property.
- (g) Advice concerning litigation, or advice that would otherwise be privileged from production in legal proceedings on the grounds of legal professional privilege.
- (h) Information concerning the nature and location of a place or an item of Aboriginal significance on community land.
- (i) Alleged contraventions of any Code of Conduct requirements applicable under section 440.

It is my opinion that the business listed in the recommendation is of a kind referred to in section 10A(2) of the *Local Government Act 1993* and, under the provisions of the Act and the *Local Government (General) Regulation 2021*, should be dealt with in a part of the meeting that is closed to members of the public and the media.

Pursuant to section 10A(4) of the Act and clauses 14.9–14.10 of the Waverley Code of Meeting Practice, members of the public may make representations to the meeting immediately after the motion to close part of the meeting is moved and seconded, as to whether that part of the meeting should be closed.

RESUMING IN OPEN SESSION CM/12/24.08

Subject: Resuming in Open Session
Author: Emily Scott, General Manager



RECOMMENDATION:

That Council resumes in open session.

Introduction/Background

In accordance with clause 14.21 of the Waverley Code of Meeting Practice, when the meeting resumes in open session the chair will announce the resolutions made by Council while the meeting was closed to members of the public and the media.