

File: G/16/06/03

## **Report 09.125**

### **Council**

**Minute extract from meeting held on 9 March 2009**

#### **Treasury policy – increase in the limits of interest rate swaps**

*Resolved*

*That the Council:*

1. *Receives the report.*
2. *Notes the contents of the report.*
3. *Notes that the recommended increase is inconsistent with the existing TMP, and agrees with the reasons outlined in this report for the proposed increase.*
4. *Notes that Greater Wellington is proposing to amend its TMP as part of the 2009-19 LTCCP.*
5. *Approves an increase from \$50 million to \$100 million of notional principal on interest rate swaps per registered bank with the aggregate notional principal for all banks not to exceed \$250 million.*