



Board Meeting Minutes

Date & time	15 August 2014, 8.30am – 2.00pm
Location	Novotel Hotel, 50 Cathedral Square, Christchurch
Board Membership	Chris Moller (Chair), Dame Patsy Reddy (Deputy Chair), Adrienne Young-Cooper, Gill Cox, Jerry Rickman, Nick Rogers, Tony Lanigan and Mark Oldfield
Apologies	None
NZTA staff in attendance	<p>Geoff Dangerfield (Chief Executive)</p> <p>Celia Patrick (GM Access & Use), Dave Brash (GM Planning & Investment), Ernst Zöllner (Regional Director Auckland & Northland), Jim Harland (Regional Director, Southern), Tommy Parker (GM State Highways and Network Operations) and Jenny Chetwynd (GM Strategy, Communications & Performance and Board Secretary)</p> <p>Brandon Mainwaring (National Manager, Trends & Performance), Barbara Tebbs (National Manager Information, Monitoring and Public Transport), Rachel Prince (Principal Advisor Network User Behaviour), Kevin Reid (National Manager Network Outcomes), Amos Kamo (Tumuaki), and Andrew Scott (Highway Manager Tauranga)</p>

1. Introduction and governance matters

1.1 Apologies and welcome

All Board members attended the meeting. Board members welcomed Mark Oldfield to the Board.

1.2 Confirmation and overview of the agenda

The agenda was accepted as circulated.

1.3 Declarations of conflicts of interest

The schedule of Board members' interests was noted as tabled. Mark Oldfield tabled his declarations at the meeting.

With reference to specific items on the agenda:

- Nick Rogers, who is a small shareholder of Tonkin & Taylor, noted that Tonkin & Taylor is part of the MPA Alliance, and that the Board of Inquiry's draft decision to cancel the Notice of Requirement and decline the resource consents for the Basin Reserve Bridge project would present staffing implications for Tonkin and Taylor. (Agenda Item 2.1)
- Adrienne Young-Cooper noted the impact of the Maunganui-Girven (SH2) and Te Maunga intersection improvements on homes owned by Housing New Zealand, of which she is a Director. (Agenda Item 7.1)
- Chris Moller and Patsy Reddy noted their associations with Minter Ellison, legal advisors to CERA for the development of the Christchurch bus interchange project. (Agenda Item 7.3).

All these declarations were noted.

1.4 Board visit to Christchurch on 14 August

Chris Moller expressed his appreciation to Jim Harland and the rest of the Agency's Christchurch team who helped arrange the programme for the Board on Thursday 15 August. In addition to meeting local Transport Agency staff to discuss progress on key projects and programmes, the Board visited various inner city sites, including the site for the new bus interchange, and heard about progress from Roger Sutton, Chief Executive of CERA. They also had an opportunity to hear directly from key Christchurch stakeholders.

1.5 Draft minutes from the 4 July 2014 Board meeting

The minutes were confirmed as tabled.

Resolution 1	<i>The draft minutes of the 4 July 2014 Board meeting are a true and accurate record of the meeting</i>
---------------------	---

1.6 Progress on actions requested at previous meetings

Progress on all the actions was noted.

1.7 Remuneration and HR Board Committee Report for 8 August 2014 meeting

Dame Patsy Reddy outlined some of the items discussed at the committee meeting. She highlighted the improvements achieved in employee engagement (evident through the Gallup Survey Results for 2013/14), highlighting specifically that the Agency has 22 teams in Gallup's top performance quartile. She also noted the action plan for the coming year, drawing Board members' attention to the challenge ahead as a large shift may be needed given the current year's results that seem to have reached a plateau.

1.8 Special Audit Risk & Assurance Board Committee Report for 13 August 2014 meeting

Jerry Rickman noted that these issues would be covered under item 2.3 on the agenda.

2. Chief Executive's report & progress against plan

2.1 Chief Executive's report

Progress against the 2013-16 Statement of Intent – quarterly report for the period ending 30 June 2014

Board paper 14/08/0842

As part of the regular CE briefing Geoff Dangerfield and Board members discussed the following topics:

- The draft decision of the Board of Inquiry on the Notice of Requirement for the Basin Reserve Bridge project, noting the key reasons given in the draft decision for cancelling the notice of requirement, and the deadlines for any appeals. Board members noted that they will consider whether to appeal the decision at the special Board meeting already scheduled for 19 September 2014 to consider the Agency's annual results. Members also noted the need for a report back in terms of the learnings from the project and experience.
- Progress and budget outturn on the Waterview Connection Project.
- The completion of the Agency's annual stakeholder meetings around the country, noting the increase in audience size from the previous year, the good level of engagement and the significant value in the topics that were discussed. Looking ahead to the meetings for 2015, the meetings are planned to be timed around the release of the National Land Transport Programme.

- The implementation of the Public Transport Operating model, noting that in Auckland this is tracking well.
- The impacts of the transport network of the recent storm events in Northland. Board members noted the importance of focussing on resilience outcomes in our investment framework.
- Transmission Gully, noting the better than expected financial close and the good reaction from the market and the community.

Board members considered the Transport Agency's Q4 Performance Report. They noted the good progress made against the Agency's goals and priorities. Key aspects discussed were:

- Local government's capacity to maintain the required level of investment in the transport system.
- The significant achievement in increasing the proportion of travel by high productivity motor vehicles to 20%, and the complexities around dealing with more complex permit applications.
- The efficiencies being achieved in road maintenance investment and delivery, noting that a number of regional practical examples demonstrate that savings are achievable.
- The complexity around the implementation of the safety signature projects in terms of the relationships with stakeholders that are required in order to realise the benefits.

Board members requested two changes to the structure of the Quarterly Report: to include the results for the investment audits and the Project Implementation Reviews in the main body of the report; and that these audits and reviews should be included on the agenda for the Board's Audit and Risk Committee.

<p>Resolution 2</p>	<p><i>The NZ Transport Agency Board: Received the Chief Executive’s Report. Noted the April to June 2014 quarterly performance report.</i></p>
<p>Requested action</p>	<p><i>That a paper outlining the learnings from the Basin Reserve Notice of Requirement process be brought back to the Board for consideration.</i></p> <p><i>That a paper exploring any emerging risks surrounding local government’s capacity to maintain the required investment levels in the transport system be brought back to the Board for consideration.</i></p> <p><i>To include the results for the investment audits and the Project Implementation Reviews in the main body of the quarterly report; and to ensure that these audits and reviews are included as an item on the agenda for the Board’s Audit and Risk Committee.</i></p>

2.2 Delegation to NZ Driver Licensing (1998) Limited

Board paper 14/08/0843

Allan Frost outlined the reasons behind the need for a new delegation for functions and powers for NZ Driver Licensing (1988) Limited. Board members received assurance that steps were in place to ensure delegation expiry dates are identified as early as possible.

Resolution 3	<p><i>The New Zealand Transport Agency Board:</i></p> <ul style="list-style-type: none">• approved the ratification of the exercise of driver licensing functions by NZ Driver Licensing (1998) Limited from 1 May 2014 to 15 August 2014.• approved the delegation of functions and powers relating to practical driver testing services to NZ Driver Licensing (1998) Limited, as set out in the Instrument of Board Delegation at Attachment 2.• authorised the Chair of the Board to sign the Instrument of Ratification at Attachment 1, and the Instrument of Board Delegation at Attachment 2.• noted the steps taken to prevent recurrence of similar situations.
---------------------	--

2.3 Assurance to auditors about NZTA's contribution to NZ Government's annual financial statements

Board paper 14/08/0855

Allan Frost explained that the Agency's auditors (KPMG) require confirmation from the Board with regard to certain representations in relation to the financial information which is provided by the Transport Agency for consolidation into the Government's financial statements for the year-ended 30 June 2014.

Jerry Rickman communicated to Board members the support of the Audit and Risk Committee for the recommendations on the basis that the Transport Agency's approach was best practice.

Resolution 4	<i>The New Zealand Transport Agency Board:</i> <i>a) received assurance that the CFIS submission and Letter of Representation are materially accurate</i> <i>b) agreed sign-off by the Chairman of the Board and one other Board member.</i>
---------------------	--

3. Confirming service and financial performance targets: 2013-16 Statement of Intent

3.1 Budget strategy and value add propositions for 2014-15

Board papers 14/08/0838, 14/08/0839, 14/08/0840

Dave Brash and Allan Frost provided Board members with an overview of the budget and value add proposition of the Planning and Investment and Corporate Groups' budgets, highlighting that the purpose of this discussion was to provide assurance to the Board that Management is actively pursuing value for money in the Agency's operational work, and the challenges of an FTE cap given the Agency's business is growing.

Dave Brash focussed on the significant investment made in change processes and capability/workforce planning to ensure the Planning and Investment function is focussed on influencing, building evidence, optimising investments and monitoring outcomes. He highlighted the use of the geospatial tools and its benefits and the lift in engagement scores for the Group as a good indicator of staff satisfaction and acceptance of the changes. He noted that looking ahead, the key opportunity is to build additional leadership and capability in cycling investment.

Board members discussed the financial challenges associated with employing fewer, yet more highly skilled staff, and the opportunities and importance of linking with other organisations in sharing common systems and data (linked to the better public service outcomes).

Allan Frost discussed the efficiency gains and value for money that will be realised from three key initiatives: *harnessing knowledge* (through the development of the SAP financial management system, and the new Infohub document management system); *creating value for others* (through, for example, lifting the capability of people leadership within the Agency, and the implementation of the workplace strategy); and through *continuous improvement* (for example the innovation programme).

Board members discussed the challenges of embedding an appetite for risk and innovation with an organisation's culture and encouraged this to be implemented deliberately and with care. They also discussed the workplace design initiatives, noting the opportunity this presents for staff and for efficiency and the links to Better Public Service outcomes.

Resolution 5	<i>The New Zealand Transport Agency Board noted the presentations provided by Planning and Investment and Corporate Groups.</i>
---------------------	---

4. Setting sector and organisational direction

4.1 Support for release of draft SHAMP to regional transport committees

Board paper 14/08/0846

Tommy Parker provided Board members with an overview of the key elements of the draft State Highway Asset Management Plan (SHAMP) and outlined the next steps in the process.

Board members discussed the balance between investment in activities that support economic growth and those that promote safety; the maintenance risk around the need to do more repair works than budgeted; and the way in which resilience will play out in the 2015-18 NLTP.

Resolution 6	<i>The New Zealand Transport Agency Board approved the release of the draft State Highway Activity Management Plan 2015-18 to regional transport committees as part of the RLTP / NLTP development process.</i>
---------------------	--

4.2 Upper North Island Freight Plan and freight planning

Board paper 14/08/0836

Harry Wilson provided an update on progress to deliver an Upper North Island Freight Accord, being a deliverable in the Statement of Intent 2013/14 (SOI).

Board members discussed the challenges in optimising investment decisions between road and rail opportunities for New Zealand in the upper North Island, and the availability of tools and information to perform this function, acknowledging that this was a significant challenge.

Resolution 7	<i>The New Zealand Transport Agency Board noted the progress on delivering the Upper North Island Freight Accord.</i>
---------------------	--

4.3 National speed programme - overview

Board paper 14/08/0837

Ernst Zöllner outlined the proposed new national direction and guidance for the NZ Transport Agency's 2013-2016 'Safe speeds to reduce deaths and serious injuries' priority, highlighting that this is the work of 5 agencies co-operating together. He also noted that currently speed management is highly decentralised and devolved and that the key to success in managing speed is to achieve consistency through partnerships.

Board members noted their support for the direction. They noted that in an urban context specifically, road design has a significant influence on speed that is different to a rural context, as pedestrians and vulnerable road users are a significant factor. Consequently, it will be important to ensure that the approach to speed management translates into road design standards to create an appropriate speed environment.

Board members also debated community readiness to accept this approach to speed management, noting the importance of the conversation and communication with the community.

Resolution 8	<i>The NZ Transport Agency Board endorsed the draft 'Safer Speed' programme setting out a new direction for speed management in New Zealand as one of the first key deliverables from the Transport Agency's 2013-2016 Safer Speed strategic priority.</i>
---------------------	---

4.4 New Zealand Transport Ticketing Limited update

Board paper 14/08/0853

Dave Brash recapped the development of the NZTTL and the business models adopted by the Board on previous occasions.

The Board received assurance that the system architecture is sound, is at the forefront of current thinking, and is well positioned to respond to technological change.

Resolution 9	<p><i>The NZ Transport Agency Board:</i></p> <p>a) confirmed the core purpose and scope of NZTTL as owning and maintaining the ticketing Central System to provide processing and management of public transport information for regional councils and the Transport Agency.</p> <p>b) agreed</p> <p>i. To consider the opportunities for wider scope of NZTTL activities, including the identification and utilisation of potential opportunities to leverage the NZTTL assets for commercial purposes, only once NZTTL is fully operational and successfully delivering its role of providing ticketing transactions and information services to Auckland Transport and regional councils.</p> <p>ii. That the treatment of capital and depreciation, including the valuation of the assets being transferred, will be consistent with the current scope of NZTTL operations, while not precluding future commercial opportunities.</p> <p>iii. That if the scope of NZTTL activities are expanded to include commercial opportunities, the NZTA Board will decide any governance, structural and</p>
---------------------	---

	<p><i>financial changes required to enable NZTTL to deliver both its public benefit and commercial functions.</i></p> <p>c) agreed <i>clarifications of the principles underpinning the NZTTL services pricing model, consistent with previous Board decisions (in order to provide regions with more certainty in planning their ticketing system upgrades) specifically that</i></p> <ul style="list-style-type: none">i. <i>Treatment of the capital and depreciation for development of the central system services will be consistent with the treatment of other NLTF funded capital assets and with the Auckland Integrated Fares Scheme funding agreement on NZTTL charges.</i>ii. <i>Any direct incremental capital cost of extending the central system (to provide regional processing and maintain core ticketing processing) is part-funded from the NLTF at the prevailing FAR rate at the time, with the balance recovered through NZTTL operational service charges to the regions.</i>iii. <i>All operational service charges to regions will include provision for maintenance (including hardware assets) of processing equipment to maintain a good level of service reliability.</i>iv. <i>when development of new capital assets (hardware and software developed to provide regional processing services) is funded through the NLTF, the capital will be recovered in proportion to expected use and market opportunity, as determined by the NZTTL Board at the time.</i> <p>d) agreed <i>that all NLTF capital investment in NZTTL will be based on normal Transport Agency business case and approval processes in accordance with</i></p>
--	--

	<p><i>existing delegations.</i></p> <p>e) agreed, as sole shareholder, that NZTTL will extend the central system to provide the processing capability required for regions beyond Auckland, subject to the NZTTL Board confirming that the extension enables good levels of regional equipment contestability and value for money.</p>
<p>Requested action</p>	<p><i>That the Board is provided with a summary of the NZTTL model 2-3 years ahead.</i></p>

5. Quality assurance of key organisational systems, policies and processes

5.1 NZTA Road Safety Advertising Programme – overview and effectiveness

Board paper 14/08/0852

Celia Patrick provided an overview of the 2013-14 National Road Safety Advertising Programme, focussing on its value and benefits, the role it plays in changing the road safety conversation, how the Agency responds to the changing nature of technology and channels and how the effectiveness of the programme should be measured. She also gave an overview of priorities for the year ahead.

Board members observed the changing nature of advertising, noting that efforts are being increasingly targeted at individuals and that there are opportunities for the Agency to reach individuals more effectively.

Board members also noted the effective work being undertaken by staff in road safety advertising and the crucial nature of this work in reducing deaths and serious injuries.

Resolution 10	<i>The New Zealand Transport Agency Board noted the direction, programme and outcomes for the National Road Safety Advertising Programme for the 2013/14 year.</i>
----------------------	---

6. National Land Transport Programme 2015-18

6.1 Key changes to the Investment Assessment Framework for the 2015-18 NLTP

Board paper 14/08/0854

Geoff Dangerfield outlined the role and importance of the Investment Assessment Framework as a critical tool in prioritising activities within the National Land Transport Programme. He outlined how the changes proposed are designed to achieve three things: alignment with the direction of the draft Government Policy Statement on Land Transport; respond to a number of changes in our internal business practices; and to ensure the Agency’s assessment process is well positioned and aligned with best international practice. He also noted the importance of communicating these changes to the Transport Agency’s local government partners.

Board members discussed the changes in light of these three objectives, and endorsed the need to be clear and transparent both in terms of the process and the outcomes the Agency is looking to invest in.

Resolution 11	<p><i>The New Zealand Transport Agency Board:</i></p> <ul style="list-style-type: none"> <i>a) noted that an independent review of the NZ Transport Agency investment assessment framework indicates that it is well aligned with international practice in using both multi-criteria and cost benefit analysis.</i> <i>b) agreed to changes to the investment assessment framework to reflect the</i>
----------------------	--

draft Government Policy Statement on land transport 2015/16 to 2024/25, being:

- i. Assessing resilience as one of the key levels of service considerations.*
 - ii. Assessment for the new regional improvements activity class using the same assessment criteria for state highway and local road improvement activity classes with the addition of defining eligible districts and using the regional improvements activity class to prioritise investment beyond the national priority threshold in these districts.*
- c) **agreed** to changes to the investment assessment framework to improve clarity and effectiveness, being:*
- i. Alignment with the business case approach and principle based assessment criteria.*
 - ii. Increase understanding of the framework by rationalising assessment criteria and clarifying the purpose of each assessment factor.*
 - iii. Enabling innovation by changing the assessment of effectiveness and efficiency to allow managed risk for higher return in the Agency's high priority areas.*
 - iv. Changing the name of the 'economic efficiency' assessment factor to 'benefit and cost appraisal'.*
 - v. Changing the benefit cost ratio thresholds from "1, 2 and 4" to "1, 3 and 5" within the benefit and cost appraisal rating bands.*
- d) **agreed** to changes to improve transparency by reporting on the reasons behind each assessment, particularly the results being addressed and*

	<p><i>quantitative benefit and cost appraisal.</i></p> <p>e) agreed to the release of the draft investment assessment framework as part of the investment signals to the sector early in September 2014.</p> <p>f) noted that the Agency is doing work to determine the best balance between qualitative and quantitative assessment factors and what changes might be appropriate for 2015/18.</p>
--	---

6.2 2015-18 NLTP development investment signals

Board paper 14/08/0849

Dave Brash outlined the proposed national Land Transport Investment Signals, which are based on indicative levels within each of the GPS activity class funding ranges, and to the Agency’s approach to communicating these signals to its investment partners.

Board members discussed the implications of the draft nature of the GPS on these signals and on the Transport Agency’s communication approach.

<p>Resolution 12</p>	<p><i>The New Zealand Transport Agency Board agreed to the release of the 2014 investment signals for the 2015-18 National Land Transport Programme that are based on indicative levels within each of the GPS activity Class funding ranges, and to the Agency’s approach to communicating these signals.</i></p>
-----------------------------	---

6.3 Maori engagement in the National Land Transport Programme

Board paper 14/08/0841

Jenny Chetwynd outlined the Agency’s obligations to engage with Maori in the development of the 2015-18 NLTP, our current practice, and where the focus will be placed in the lead up to the release of the NLTP in July 2015.

Board members discussed the nature of the Agency’s obligations, noting that while they are predominantly in the area of ensuring good process and opportunity for Maori to be involved, the Agency should take all reasonable steps to ensure these opportunities are taken up. Board members also discussed issues around assisting to build Maori capability and capacity to engage in the development of the NLTP, including making deeper connections with emerging regional and national Maori organisations.

Board members supported the overall approach.

Resolution 13	<p><i>The NZ Transport Agency Board:</i></p> <ul style="list-style-type: none">a) <i>noted</i> the legal requirements placed on the Transport Agency to provide opportunities for Maori to contribute to land transport decision-making processes, and the Agency’s interpretation of those requirements.b) <i>supported</i> the planned actions between now and June 2015 to to improve the Agency’s practice prior to the release of the next NLTP.
----------------------	--

6.4 2015-18 NLTP engagement and communications plan

Board paper 14/08/0845

Jenny Chetwynd outlined the proposed approach to engagement and communications around the development of the NLTP in the period when Regional Transport Committees are developing and finalising their RLTP's (between now and May 2015) and in the short period when the Agency assembles the NLTP before it is launched (June – July 2015).

Board members discussed and noted the importance of effective engagement and communication during the development of the NLTP, and its critical role in nurturing the Agency's social licence to operate.

Resolution 13	<i>The NZ Transport Agency Board agreed the approach taken to engaging and communicating with its key stakeholders in the period leading up to the development of the National Land Transport Programme in June 2015, which is based on growing and embedding stakeholder understanding of the process and their role in it, and ensuring it is fit for purpose and appropriate.</i>
----------------------	---

7. Significant planning, investment and operational matters

7.1 Maunganui-Girven (SH2) and Te Maunga (SH2/SH29) intersections improvements – design funding

Board paper 14/08/0850

Dave Brash outlined the options considered and the preferred option for the design and construction of the Maunganui-Girven and Te Maunga intersections improvements project on State Highway 2.

Board members discussed the importance of the project in achieving the benefits of the Tauranga Eastern Link.

Resolution 14	<p><i>The New Zealand Transport Agency Board:</i></p> <ul style="list-style-type: none">a) supported option 3a as the preferred option for the Maunganui-Girven and Te Maunga intersections improvements project.b) approved \$5.4 million for the design of the Maunganui-Girven and Te Maunga intersections improvements project.c) approved \$112.7 million for the construction of the Maunganui-Girven and Te Maunga intersections improvements project subject to the Chief Executive being satisfied with progress on project milestones prior to the awarding of contracts for physical works.d) noted the total construction cost is estimated at \$115.4 million (including net property and escalation) with the 95th percentile at \$140 million and the 5th percentile at \$90 million.e) noted the reasons for this decision are set out in the 'Reasons for recommendation' section in Attachment 1.
----------------------	--

7.2 Christchurch City Council – Accessible City Transport projects phase 1 construction funding

Board paper 14/08/0847

Dave Brash outlined the details of the Phase One package of works that are associated with the 'Accessible City Transport Chapter' – enhancement of the Christchurch inner city transport network.

Board members discussed the outcomes that would be achieved with this investment, noting the distinction between grants and co-investments.

Resolution 15	<p><i>The New Zealand Transport Agency Board:</i></p> <p>a. approved a grant to Christchurch City Council of \$18 million in 2014-15 for the Accessible City Chapter Phase One construction, to be funded from the balance of the \$30 million Local Road Improvements Activity Class provision for Christchurch City Council in the 2012-15 NLTP.</p> <p>b. noted the reasons for this decision are set out in attachment 2.</p>
----------------------	---

7.3 Christchurch bus interchange construction funding

Board paper 14/08/0848

Dave Brash provided an outline of the history and context behind this investment proposal to construct the new Christchurch central city bus interchange.

Board members noted their visit to the site the previous day, and discussed several issues relating to the current context in which this development is taking place.

Resolution 16	<p><i>The New Zealand Transport Agency Board:</i></p> <p>a. approved a grant of \$15.967 million to the Christchurch City Council to be funded by reassigning funds received from the sale proceeds of the former Lichfield Street site to the new bus interchange project.</p> <p>b. noted that the grant will be funded by reassigning funds received from the</p>
----------------------	--

	<p><i>sale proceeds of the former Lichfield Street site to the new bus interchange project and a new approval of \$6.075 million from the 2012-15 NLTP.</i></p> <p>c. <i>noted that the Transport Agency contribution may receive funds by way of insurance payment for the former site.</i></p> <p>d. <i>noted the reasons for this decision are set out in attachment 3.</i></p>
--	--

7.4 Route K (Tauranga) Declaration as state highway and tolling

Board paper 14/08/0851

Dave Brash outlined the investment proposition to enable the Agency to deliver on its value proposition for an Electronically Tolloed Route K in Tauranga, by making a one off payment to Tauranga City Council to recognise that it is foregoing the future tolling revenue stream when Route K is declared a State Highway. He also noted that in the long run, this investment is fiscally neutral for the Agency.

Resolution 15	<p><i>The NZ Transport Agency Board:</i></p> <p>a) <i>approved the addition of the Route K project in the 2012-15 National Land Transport Programme, subject to the Bay of Plenty Regional Land Transport Committee varying its 2012-15 Regional Land Transport Programme to include the Route K Project.</i></p> <p>b) <i>approved funding to Tauranga City Council of up to \$65m, from N funds at a special funding assistance rate of 100%, to recognise it is forgoing the future revenue stream when Route K is declared a State highway, subject to, as a conditions precedent, an Order in Council being declared to enable Route K to continue to be tolled under the Land Transport Management Act 2003 (LTMA),</i></p>
----------------------	--

	<p><i>and LTMA programme requirements being met.</i></p> <p>c) <i>agreed</i> to delegate the negotiation and execution of the commercial terms of the funding amount and this arrangement with Tauranga City Council to the Chief Executive.</p> <p>d) <i>noted</i> that Route K will be tolled until all Transport Agency costs associated with Route K establishment are recovered, including an internal cost of capital to recognise the opportunity cost of the upfront use of NLTF funds.</p> <p>e) <i>noted</i> that an application will be made to the Minister of Transport for the Route K toll revenue to be included as an inflow into the National Land Transport Fund.</p>
--	---

8. Other updates and general business

8.1 Media and communications update

Board paper 14/08/0844

Board members noted the regular update on media events.

8.2 Draft agenda for 31 October 2014 Investment & Operations Board Committee meeting

The Board noted the planned agenda for the October I&O meeting.

8.3 Draft agenda for 31 October 2014 Board meeting

The Board noted the planned agenda for the October Board meeting.

8.4 General business

Board committees

Board members discussed and agreed the following:

- Investment and Operations Committee: Adrienne Young-Cooper is appointed to the position of Chairperson. Committee members include Tony Lanigan, Nick Rogers and Mark Oldfield.
- Audit, Risk and Assurance Committee: Jerry Rickman continues as Chairperson. Committee members are Gill Cox and Martin Matthews. Chris Moller will no longer sit on the ARA Committee.
- Remuneration and Human Resources Committee: Dame Patsy Reddy is to continue as chairperson. Chris Moller is a member of this committee.

Requested action	<i>That the charters for the Remuneration and Human Resources and ARA Committees be examined, and amended if necessary to provide for quorums that allow for these appointments.</i>
-------------------------	--

Board visit to Christchurch

Board members discussed several issues around their visit to Christchurch, noting the valuable opportunity to meet stakeholders and staff, the challenges in the Christchurch area with so many different government agencies involved, and the hard work by staff to organise the day.

Minutes approved by the Chair	<hr/>
Date	____/____/____