

## 10.7. North Sydney Olympic Pool Redevelopment Project Update

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<b>ENDORSED BY</b>	Therese Cole, Chief Executive Officer
<b>ATTACHMENTS</b>	1. CONFIDENTIAL - Attachment 1 [10.7.1 - 2 pages] 2. CONFIDENTIAL - Attachment 2 [10.7.2 - 29 pages]
<b>CSP LINK</b>	2. Our Built Infrastructure 2.1 Infrastructure and assets meet diverse community needs

### PURPOSE:

The purpose of this report is to update Council in relation to matters discussed at the Council meeting of 12 February 2024.

### EXECUTIVE SUMMARY:

- The confidential attachment to this report provides further information in relation to matters resolved at the Council meeting of 12 February 2024.
- The identified attachment to this report is to be treated as confidential in accordance with section 11(3) of the Local Government Act for the following reason under section 10A(2) of the Local Government Act:

*(c) information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business.*

*(g) advice concerning litigation, or advice that would otherwise be privileged from production in legal proceedings on the ground of legal professional privilege.*

It is further noted that release of this information would, on balance, be contrary to the public interest as it would affect Council's ability to manage legal matters effectively and in the best interests of the community.

### RECOMMENDATION:

**1. THAT** Council resolves that the identified attachment to this report is to be treated as confidential in accordance with section 11(3) of the Local Government Act for the following reason under section 10A(2) of the Local Government Act:

*(c) information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business.*

*(g) advice concerning litigation, or advice that would otherwise be privileged from production in legal proceedings on the ground of legal professional privilege*

It is further noted that release of this information would, on balance, be contrary to the public interest as:

- publication of all tendered amounts would discourage potential tenderers from submitting commercial information in future and would affect Council's ability to obtain value for money services; and

- it would affect Council's ability to manage legal matters effectively and in the best interests of the community.
- 2. THAT** the confidential report and related attachments be treated as confidential and remain confidential unless Council determines otherwise.

## Background

At its meeting on the 12 February 2024, Council resolved as follows:

- 1. THAT the meeting be closed to the public in accordance with Section 10A(2) (c) information that would, if disclosed, confer a commercial advantage on a person with whom the Council is conducting (or proposes to conduct) business and because consideration of the matter in open Council would be, on balance, contrary to the public interest as it would affect Council's ability to obtain value for money services. (g) advice concerning litigation, or advice that would otherwise be privileged from production in legal proceedings on the grounds of legal professional privilege and because consideration of the matter in open Council would be, on balance, contrary to the public interest as it would affect Council's ability to manage legal matters effectively and in the best interests of the community.*
- 2. THAT the confidential report and related attachments be treated as confidential and remain confidential unless Council determines otherwise.*
- 3. THAT Council notes the contents of this report, which provides an update in relation to the North Sydney Olympic Pool redevelopment project.*
- 4. THAT Council provides notification to the Office of Local Government (OLG) of the expected cost increases in accordance with OLG Capital Expenditure Guidelines.*
- 5. THAT Council increase the project budget by \$20M to be funded from additional loan borrowings.*
- 6. THAT Council delegate authority to the General Manager to negotiate and execute a loan agreement for \$20M based upon a 20-year loan term.*
- 7. THAT in accordance with Section 230 of The Local Government (General) Regulation, the General Manager notify the Office of Local Government of the approved borrowing.*

## Report

The confidential attachment of this report provides further information in relation to item 5 of the above resolution.