Item 6

Report of the Corporate, Finance, Properties and Tenders Committee - 10 November 2025

Item 6.1

Confirmation of Minutes

Moved by Councillor Kok, seconded by Councillor Worling –

That the Minutes of the meeting of the Corporate, Finance, Properties and Tenders Committee of Monday 20 October 2025, as circulated to Councillors, be confirmed.

Carried unanimously.

Item 6.2

Statement of Ethical Obligations and Disclosures of Interest

No Councillors disclosed any pecuniary or non-pecuniary interests in any matters on the agenda for this meeting of the Corporate, Finance, Properties and Tenders Committee.

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.3

City of Sydney, 2024/25 Annual Reporting and Public Presentation of the 2024/25 Financial Statements and Audit Reports to Council

It is resolved that:

(A) Council present the 2024/25 Annual Financial Statements and auditor's reports to the public as shown at Attachment A to the subject report;

(B) Council adopt the 2024/25 Annual Financial Reports subject to the receipt of any submissions over the ensuing 7-day period;

(C) Council endorse the 2024/25 Annual Report, including the Financial Statements, Delivery Program 2022–2026 Progress Report and Statutory Returns for 2024/25 as shown at Attachments A, B and C to the subject report;

(D) Council note the 2024/25 annual report on the City's Inclusion (Disability) Action Plan 2021–2025 as shown at Attachment D to the subject report;

(E) Council note the 2024/25 Green Report as shown at Attachment E to the subject report; and

(F) authority be delegated to the Chief Executive Officer to make any minor amendments to the reports to correct any drafting errors and finalise design, artwork and accessible formats for publication.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by the Chair (the Deputy Lord Mayor), and carried unanimously.)

X122632

Speakers

Bola Oyetunji (NSW Auditor General) and Karen Taylor (Director Financial Audit, Audit Office NSW) addressed the meeting of the Corporate, Finance, Properties and Tenders Committee on Item 6.3.

Procedural Motion

Moved by the Chair (the Deputy Lord Mayor), seconded by Councillor Kok –

That Item 6.3 be recommitted to enable further discussion.

Carried unanimously.

Following the further discussion, the vote was retaken and the motion was carried unanimously.

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.4

2025/26 Quarter 1 Review – Delivery Program 2025-2029

It is resolved that:

(A) Council note the financial performance of Council for the first quarter, ending 30 September 2025, including a Quarter 1 Operating Result (before depreciation, interest, capital related costs and income) of $28.8M and the full year forecast of $115.7M and a Net Operating Result of $21.9M and a full year forecast of $115.6M as outlined in the subject report and summarised in Attachment A to the subject report;

(B) Council note the Quarter 1 Capital Works expenditure of $58.9M and a revised full year forecast of $297.3M, and approve the proposed adjustments to the adopted budget, including bringing forward $0.9M of funds into the 2025/26 capital budget, and to reallocate funds within relevant programs within capital budget as detailed in Attachment B to the subject report;

(C) Council note the Technology and Digital Services Capital Works expenditure of $5.9M, and a full year forecast of $29.8M and approve bringing forward $1.8M of funds into the 2026/27 and to reallocate funds within relevant programs within capital budget as detailed in Attachment B to the subject report;

(D) Council note the Quarter 1 Plant and Equipment expenditure of $1.8M, net of disposals, and a full year forecast of $32.3M;

(E) Council note the net Property Divestments forecast of $122.3M as at Quarter 1, which is in line with budget;

(F) Council note the supplementary reports, which detail the quick response, street banner and venue hire support grants and sponsorship programs, code of conduct, major legal issues and international travel in Quarter 1, as detailed in Attachment C to the subject report;

(G) Council approve the write-off of a commercial property debt of $183,509.39 (including GST), for GPSS Family Pty Ltd (formerly trading as Bullpen Café), as the company has been deregistered; and

(H) Council note the information in Attachment D to the subject report, which outlines the Notices of Motion, Lord Mayoral Minutes and Councillor Amendments Cost summary.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by the Chair (the Deputy Lord Mayor), and carried unanimously.)

X115821

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.5

Investments Held as at 31 October 2025

It is resolved that the Investment Report as at 31 October 2025 be received and noted.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X020701

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.6

Review of the Investment Policy and Strategy

It is resolved that Council adopt the revised Investment Policy and Investment Strategy for the management and investment of Council's funds, as shown in Attachments A and B to subject report.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X020701

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.7

Post Exhibition - Naming Proposal - Daranggara Park, Camperdown

It is resolved that:

(A) Council approve the adoption of the name "Daranggara Park" for the park identified in Attachment A to the subject report; and

(B) an application be made to the Geographical Names Board for the naming of the place as approved in (A), in accordance with the Geographical Names Act 1996.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X116933.029

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.8

Post Exhibition - Naming Proposal - Ngana Gili Plaza, Sydney

It is resolved that:

(A) Council approve the adoption of the name "Ngana Gili Plaza" for the space identified in Attachment A to the subject report; and

(B) an application be made to the Geographical Names Board for the naming of the place as approved in (A), in accordance with the Geographical Names Act 1996.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X116933.030

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.9

Post Exhibition - Naming Proposal - Wiriyagan Place, Alexandria

It is resolved that:

(A) Council approve the adoption of the name "Wiriyagan Place" for the space identified in Attachment A to the subject report; and

(B) an application be made to the Geographical Names Board for the naming of the place as approved in (A), in accordance with the Geographical Names Act 1996.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X116933.031

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.10

Minister's Consent Compulsory Acquisition - 542-544 George Street, Sydney

It is resolved that:

(A) Council note that:

(i) Council is the owner of 6 of the 7 buildings required for the development of Town Hall Square on the corners of George, Park and Pitt Streets;

(ii) the remaining building to be acquired by Council is Lot 13 in Deposited Plan 80276 (Folio Identifier 13/80276), known as 542-544 George Street, Sydney (the Property);

(iii) the delivery of Town Hall Square is proposed to be accelerated, such that works are to commence by 2028;

(iv) on 12 May 2025, Council resolved to commence the process of compulsory acquisition of the Property for the reasons set out in the subject report; and

(v) the proposed acceleration also justifies completing the process of compulsory acquisition;

(B) Council note that if agreement with the relevant interest-holders is unable to be reached prior to 19 November 2025, Council will progress the compulsory acquisition process with respect to the required interests in the Property for the purposes of the proposed Town Hall Square, in accordance with the Land Acquisition (Just Terms Compensation) Act 1991 NSW (Just Terms Act);

(C) Council endorse:

(i) seeking and obtaining Ministerial Consent to issue Proposed Acquisition Notices;

(ii) issuing the Proposed Acquisition Notices;

(iii) (if necessary) publishing an Acquisition Notice in the NSW Government Gazette; and

(iv) paying compensation to the affected interest-holders in accordance with the heads of compensation under the Just Terms Act;

(D) authority be delegated to the Chief Executive Officer to negotiate, execute and administer documentation required to acquire the interests in the Property;

(E) Council endorse the proposed resolution 'It is resolved to classify the proposed acquisition of 542-544 George Street, Sydney (being Folio Identifier 13/80276) as operational land in accordance with section 31 of the Local Government Act 1993 (NSW)', be publicly notified for a period of 28 days prior to or following the completion of the acquisition; and

(F) Council note that a further report to inform the outcomes of public notification and recommendation on land classification, will follow any notification period.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by the Chair (the Deputy Lord Mayor), and carried on the following show of hands –

Ayes (8) The Chair (the Deputy Lord Mayor), Councillors Arkins, Ellsmore, Gannon, Kok, Maxwell, Thompson and Worling

Noes (1) Councillor Weldon*.

*Note – Councillor Weldon abstained from voting on this matter. Pursuant to the provisions of clause 10.4 of the Code of Meeting Practice, Councillor Weldon is taken to have voted against the motion.

Carried.)

X073030

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.11

Sub-Lease Approval - Cathedral Car Parking Station - 2 Cathedral Street, Sydney

It is resolved that:

(A) Council approve the granting of a sub-lease for the Cathedral Street car park to Wilson Parking Australia 1992 Pty Ltd (ABN 67 052 475 911) for a period of 4 years, with 2 optional extension period, each of 4-years and in accordance with the essential lease terms and conditions contained within Confidential Attachment A to the subject report; and

(B) authority be delegated to the Chief Executive Officer to negotiate, execute and administer the terms of the sub-lease in accordance with the essential terms and conditions contained within Confidential Attachment A to the subject report.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X114800

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.12

Tender - T-2025-1694 - Insurance Broking and Related Services

It is resolved that:

(A) Council delegate to the Chief Executive Officer the function of accepting the recommended tender offer for the provision of Insurance Broking and Related Services for a term of 3 years with 2 options to extend, each for a period of 2 years;

(B) authority be delegated to the Chief Executive Officer to finalise, execute and administer the contract relating to the tender; and

(C) Council note that it will be informed of the successful supplier and total contract value via CEO Update.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

X125416.014

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.13

Exemption from Tender - Bay Street East Depot - Competitive Design Process for Engagement of Head Design Consultant

It is resolved that:

(A) Council note that in accordance with 6.21D(1)(c) of the Sydney Local Environmental Plan 2012 a competitive design process is required to be undertaken for the Bay Street Depot project;

(B) Council note the details of the proposed competitive design process to be undertaken for the Bay Street Depot project as outlined in this report and Attachment A to the subject report;

(C) Council approve an exemption from tender in accordance with section 55(3)(i) of the Local Government Act 1993 for the appointment of the winning competitor (at the completion of the competitive design process) as the Head Design Consultant for the project;

(D) Council note that an exemption from tender is recommended for the following reasons:

(i) an expression of interest process to select suitably qualified companies to provide Head Design Consultancy Services for the project was undertaken in 2022. This process received 44 responses and 5 companies were selected to participate in a selected tender;

(ii) it is proposed to invite the 5 companies selected through the 2022 expression of interest to participate in the invited competitive design process noting that these companies are suitably qualified, meet the requirements set out in the City's Competitive Design Policy, and the site specific Design Excellence Strategy;

(iii) conducting a tender process would not be consistent with the requirements for the conduct of a competitive design process in the manner proposed for this project; and

(iv) the winning competitor of the competitive design process is required to be appointed as the Head Design Consultant in accordance with the requirements of Section 5.1 Design Integrity of the City's Competitive Design Policy;

(E) authority be delegated to the Chief Executive Officer to negotiate, execute and administer the contracts relating to the competitive design process and engagement of the successful Competitor as the Head Design Consultant; and

(F) Council be informed of the successful Competitor via the CEO Update.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by the Chair (the Deputy Lord Mayor), and carried unanimously.)

X089168.001

The Corporate, Finance, Properties and Tenders Committee recommends the following:

Item 6.14

Exemption from Tender - IT Licence, Subscription, Maintenance and Support Contracts

It is resolved that:

(A) Council approve an exemption from tender in accordance with section 55(3)(i) of the Local Government Act 1993 for the provision of the maintenance, support, subscription and licencing of the software applications, platforms and hardware appliances for the extension and (if appropriate) option period listed in Confidential Attachment A to the subject report, noting that because of extenuating circumstances, a satisfactory result would not be achieved by inviting tenders;

(B) Council note the reasons why a satisfactory outcome would not be achieved by inviting tenders differ for each application, platform or appliance and include:

(i) only one supplier can provide the goods or services;

(ii) transitioning to a new solution or replacing an existing asset will result in substantial implementation costs;

(iii) upgrades or changes to service requirements are planned to be implemented within the next 5 years; and

(iv) the current supplier has specialised knowledge of the City's needs, and their continued engagement will deliver value for money;

(C) Council note that the detailed reasons as to why a satisfactory result will not be achieved by inviting tenders are outlined further in Confidential Attachment A to the subject report;

(D) Council enter into the subscription, licencing, maintenance and support agreements for the relevant products or with the relevant suppliers upon the expiry of the current agreements for the respective extension period along with the optional extension, if appropriate, as listed in Confidential Attachment A to the subject report;

(E) Council note the value for each product or supplier for the extension period and optional extension is noted in Confidential Attachment A to the subject report; and

(F) authority be delegated to the Chief Executive Officer to finalise, execute and administer (including exercising options, if appropriate) the subscription, licencing, maintenance and support agreements for the relevant products or with the relevant suppliers as listed in Confidential Attachment A to the subject report.

(Note – at the meeting of the Corporate, Finance, Properties and Tenders Committee, this recommendation was moved by Councillor Kok, seconded by Councillor Worling, and carried unanimously.)

S064539