

18 September 2020

Mr Craig Stobo  
Chairman of the Board of Directors  
Local Government Funding Agency  
PO Box 5704  
Lambton Quay  
WELLINGTON  
6145

Dear Craig

**Nomination of Mr Wayne Maxwell to the Board of Directors of the Local Government Funding Agency (LGFA)**

Thank you for your letter dated 21 August 2020. Kapiti Coast District Council (the Council), is a Principal Shareholder entitled to attend and vote at the upcoming 2020 Annual General Meeting on Thursday, 19 November 2020.

On behalf of the Council and in accordance with paragraph 3.5 of the Shareholders Agreement, I wish to formally nominate Mr Wayne Maxwell to the LGFA Board as a non-independent director.

Mr Maxwell was appointed to the Council in 2014 as Group Manager - Corporate Services and in early 2018, was promoted to the position of Chief Executive. During this tenure, Mr Maxwell has established a very supportive and collaborative partnership with both the LGFA and the Shareholders Council, he established and executed a prudent financial strategy for the Council that is creating much needed headroom for significant borrowings in the future for replacement of critical infrastructure assets whilst maintaining rates at an affordable level for the Kāpiti community.

By successfully achieving a balance between providing the community with what is expected and needed, reducing the significant debt burden and keeping rates at an affordable level, earned Mr Maxwell a strong endorsement in 2018 from the Office of the Auditor General of the Council's 2018-38 Long Term Plan financial strategy. In 2019, Mr Maxwell achieved a credit rating upgrade from A+ to AA for the Council from independent credit rating Agency, Standard and Poor's, citing strong financial and excellent liquidity management as key contributors for the Council's significant credit rating upgrade.

Mr Maxwell's extensive treasury and financial knowledge, experience and business acumen has benefited the Kāpiti community to prosper from growth, lower borrowing costs, lower rates and achieve a stronger financial position to overcome definite challenges in the near to long term future.

I trust that this nomination is valid and accordingly, the Council's nomination of Mr Wayne Maxwell, together with his enclosed biography shall be sent by the LGFA to all persons entitled to attend the 2020 Annual General meeting together with, or as part of, the notice of meeting.

Please do not hesitate to contact me directly should you wish to discuss this nomination further.

Yours sincerely



K Gurunathan JP, MA  
**MAYOR**  
**KĀPITI COAST DISTRICT COUNCIL**

CC: Mr Mark Butcher (Chief Executive – LGFA)  
Mr Alan Adcock (Chair of the LGFA Shareholders Council)

I, Mr Wayne Maxwell, hereby provide my full written consent to being nominated by the Council, to the LGFA Board as a non-independent director at the LGFA 2020 Annual General Meeting on Thursday 19 November 2020.

