

Timaru District Council

Council Controlled Companies – constitutions review

Open Council Workshop



TDC Controlled Companies: constitutions review

Introduction & Overview

- Current constitutions:

Venture Timaru

<https://app.companiesoffice.govt.nz/companies/app/service/services/documents/0E43A20677F1D3EC87CEBF2088EC5F69>

TDHL

<https://app.companiesoffice.govt.nz/companies/app/service/services/documents/FA70F99693B266455F717479DD4FA29F>



TDC Controlled Companies: constitutions review

Introduction & Overview

- The purpose of a company constitution:
 - governs the relationship between the company, directors and shareholders
- Constitutions for 1 shareholder companies vis-à-vis 2 or more shareholder companies



TDC Controlled Companies: constitutions review

Why have new constitutions

- Structure for companies with only one shareholder
- Integrate with the External Governance Appointments Policy
- Make clear what matters require shareholder approval



TDC Controlled Companies: constitutions review comparing old and draft new

- Shorter and simpler
- Integrates with the External Governance Appointments (EGA) policy
- Changes to EGA policy



TDC Controlled Companies: constitutions review some discussion points

- As set out in the document 'Comparison between the current and draft new Constitutions of TDHL and VT'

