



**GLEN EIRA  
INNOVATION AND FINANCIAL SUSTAINABILITY  
ADVISORY COMMITTEE MEETING**

**MINUTES**

**Monday 16 February 2026  
6.00pm – 8.00pm**

***Caulfield Cup Room,  
Glen Eira Town Hall, corner Glen Eira and Hawthorn Roads, Caulfield***

---

**Purpose:**

The role of this committee is to provide advice and recommendations to Council and its officers to help guide the achievement of Council's strategic goal to be innovative and financial sustainable.

**Attendees:**

<i>Councillors:</i>	Cr Kimberley Young (Chair) Cr Sam Parasol Cr Jane Karlake	Councillor committee member Councillor committee member Councillor committee member
<i>Community Representatives:</i>	Daan Jansen Arne Buchholz Susannah Farfor Philip Seigel Gautam Khanna Malay Patel Ravi Jain Jon Aloni	Community committee member Community committee member Community committee member Community committee member Community committee member Community committee member Community committee member Community committee member
<i>Apologies:</i>	Sophie Nie Malka Lawrence Stephanie Zhang	Community committee member Community committee member Community committee member
<i>Council Officers:</i>	Kellie Vise John Vastianos James Athorn Lucy Roffey	Director Customer & Corporate Affairs Chief Financial Officer Executive Management Officer Chief Executive Officer

**1. Welcome and Apologies**

Cr Kimberley Young (Chair)

Cr Kimberley Young (Chair) welcomed the committee and acknowledged Traditional Owners and Custodians. The Chair also acknowledged the attendance of fellow Councillor members, Deputy Chair, Cr Sam Parasol, and Cr Jane Karlake.

Apologies:	Sophie Nie Malka Lawrence Stephanie Zhang	Community committee member Community committee member Community committee member
------------	---	--

**2. Summary of Minutes from previous meeting**

Cr Kimberley Young (Chair)

The Chair advised that the Minutes of the Innovation and Financial Sustainability Advisory Committee meeting held on 8 December 2025 were adopted by Council at the Ordinary Council Meeting on 3 February 2026.

**3. Actions Register**

Kellie Vise

Kellie Vise provided an update on the three outstanding action items from the Actions Register arising from the previous meeting.

Title/Item	Action	Update	Responsible Officer	Active/Closed
Distribute Council and Strategic Plans	Send Committee Members a link to the full Council Plan and other Strategic Plans relevant to the work of the Committee	December	Kellie Vise	Closed
Financial Health Check Update	Presentation on Financial Health check to be provided at our next Meeting	February	John Vastianos	Closed
Key Performance Indicators	Consider KPI's to track Committee progress	February	Kellie Vise	Active

**4. Conflict of Interest**

Cr Kimberley Young (Chair)

The Chair reminded Committee members of their obligation to disclose any conflicts of interest in relation to items listed on the Agenda, or any matter considered at the meeting, in accordance with Section 130 of the Local Government Act 2020 and Chapter 5 of the Glen Eira City Council Governance Rules.

The Chair further noted that any non-Councillor Committee member with a personal interest in a matter before the Committee is required to disclose that interest, leave the room, and refrain from participating in any discussion or decision relating to that matter.

**5. Overview of Financial Sustainability**

John Vastianos

John Vastianos, Council's Chief Financial Officer provided an overview of Council's current financial position, findings from an independent financial health check and peer benchmarking, and the key actions under the Financial Sustainability Strategy 2025-2029. He highlighted key challenges that have led to financial challenges including

- The impact of COVID-19

- The rate capping system and limitations on Council's capacity to raise other revenue
- Cost shifting from other levels of government
- Growing cost pressures

### **Independent Financial Review**

The Committee was provided with the findings of an independent financial health check benchmarking Glen Eira against inner metropolitan peer councils for 2024–25. The review identified Council had strong asset value outcomes, good performance on asset renewal, below-average outstanding rates, and a balanced approach to service delivery between Council staff and external contractors. Challenges identified in the review were low cash holdings and reserves, below-average liquidity and operating revenue, low rating levels, and low user fees (excluding Glen Eira Leisure). Glen Eira's indebtedness as a percentage of rate revenue was also noted to be above the group average.

The review highlighted that under Council's adopted Financial Plan 2025-2035, key VAGO financial sustainability risk indicators are forecast to deteriorate to unacceptable levels. Of particular concern is the liquidity ratio, which is projected to fall below the low-risk threshold of 1.0 from 2028–29 onwards and remain below that level for the remainder of the forecast period. Debt commitments were noted to increase significantly, peaking at approximately \$9.1 million in 2032–33. As of 30 June 2025, Council held total cash and investments of \$77 million, of which \$68 million was restricted (including open space reserves, aged care bonds, and employee provisions), leaving only \$9 million unrestricted.

### **Financial Sustainability Strategy 2025–2029**

The Committee was advised that the Financial Sustainability Strategy 2025–2029 was adopted by Council in December 2025. The Strategy sets out five key goals: balancing future budgets, boosting revenue and driving efficiency, strengthening financial reserves, managing debt responsibly, and building a funding pipeline for capital works. It will inform a reset of Council's Long-Term Financial Plan in June 2026.

Work already underway includes making approximately \$5 million in operating efficiencies since 2023, transitioning out of the direct service delivery of early learning centres and in-home support, debt restructuring to maximise cash flow, revised capital budget prioritisation principles, a procurement and contracts review, and the introduction of parking management initiatives, noting that the parking management initiatives have since been placed on hold for 12 months.

### **Rate Cap Variation**

The Committee was briefed on Council's upcoming consideration of an application for a rate cap variation for 2026–27, which would seek to increase rates by 2.25% above the standard 2.75% cap announced by the Minister to a total of 5% for one year. The Committee noted that, if endorsed by Council on 24 February 2026, the application would be submitted to the Essential Services Commission by 31 March 2026 and the outcome would be known by June 2026.

It was noted that a 5% rate cap, compared to 2.75%, would generate an additional \$3 million per year over ten years, which would enable Council to maintain liquidity above the critical 1.0 threshold, and support the continuation of essential services. The average rate increase per assessment under the proposed variation would be approximately \$37 per year for 2026–27 (\$1,714 compared to \$1,677 under the standard cap).

The Committee discussed Council's financial management, cost pressures, the implications of a deteriorating financial position, and community perspectives on rate affordability. On the matter of the proposed decision on the rate cap variation, members expressed a general view that it was a modest increase at an average of \$37 per annum. Members highlighted the need to communicate Council's past financial challenges, the actions it was taking under the Financial Sustainability Strategy and the future benefits of the modest increase in terms of securing services and infrastructure for the community. Members also urged that Council promote the availability of hardship provisions to more vulnerable community members.

The opportunity for increasing revenue through philanthropy was discussed and members noted that while some smaller donations had been made it can be difficult for Council to attract donations, as it is not classified as a deductible gift recipient, meaning donations to Council do not attract tax deductibility for donors.

Members sought clarification on the lifecycle of a Council loan, including the typical term, repayment structure, and how borrowings are managed over time. Related to this, the difference between Council borrowing rates and commercial interest rates were discussed, with members noting the more favourable terms available to local government through Treasury Corporation Victoria compared to commercial lending.

On the question of assets, members noted Council's progress on implementing the Strategic Property Plan and urged Council to take a cautious approach to any potential sale of Council assets, emphasising the need to avoid a 'fire sale' scenario. Committee members highlighted opportunities to consider property disposal strategically, informed by a clear understanding of current and future community needs. Members suggested Council consider land lease arrangements as an alternative to outright asset sales, whereby Council retains ownership of land while leasing it to generate ongoing revenue — preserving long-term community value while improving Council's financial position in the near term. More broadly, members encouraged Council to explore the commercialisation of its asset portfolio beyond traditional approaches, identifying opportunities such as naming rights, air rights, and other innovative revenue-generating arrangements that leverage the value of Council's assets without requiring their disposal. Members also suggested exploring dynamic, demand-driven car parking fees as an opportunity to optimise parking revenue in response to real-time demand.

## **6. Other business and topics for next meeting**

Cr Kimberley Young (Chair)

The Chair noted that the April meeting will feature a presentation on Council's Digital and Technology Strategy and Artificial Intelligence.

## **7. Group Photo**

James Athorn

A group photo of the Committee was taken.

## **8. Close**

Kellie Vise

**Action Register**

	<b>Title/Item</b>	<b>Action</b>	<b>Update</b>	<b>Responsible Officer</b>	<b>Active/Closed</b>
1.	Glen Eira Assets	Provide a list of assets to Committee members highlighting any underperforming assets.	May	John Vastianos	Active
2.	Strategic Property Plan	Send Committee Members a copy of the Strategic Property Plan	May	Kellie Vise	Active
3.	Distribute Council and Strategic Plans	Send Committee Members a link to the full Council Plan and other Strategic Plans relevant to the work of the Committee	December	Kellie Vise	Closed
4.	Financial Health Check Update	Presentation on Financial Health check to be provided at our next Meeting	February	John Vastianos	Closed
5.	Key Performance Indicators	Consider KPI's to track Committee progress	February	Kellie Vise	Active

The next meeting of the Committee is scheduled for 11 May 2026