

Extract from the Dunedin City Council Standing Orders – October 2022

29 THE WAIPORI FUND

29.1 Divestment

The Dunedin City Council may only divest all or any part of the capital of the Waipori Fund by a three-quarters majority of the members present and voting.

For the purpose of this clause 'divest' means converting, in any way whatsoever, the Waipori Fund for a use other than as set out in the Waipori Fund Statement of Objectives and Policies as approved by the Dunedin City Council on 15 February 1999 and as may be amended from time to time in accordance with this Standing Order.