

Commerce Commission

We have witnessed one of the worst examples of local govt ineptitude due to a lack of appropriate governance ~~thru a continuing lack of good governance~~ by successive councils . The DCC s lack of oversight is mindblowing .

We also see that 2 natural monopolies performance is beyond appalling

The DCC and Aurora are monopolies and have acted as though the cash cow they call the consumer/public can just continue to fund them -regardless of competence

Well thanks to a Mr Heatly ?? who by the way should receive a medal -but wont – who was a whistle blower on the ineptitude of the governance of these organizations , we now face an impossible situation as the world heads into a financial meltdown yet the Aurora ,DCHL and the DCC will survive

Unless the CC recognize this failure ,this situation will continue elsewhere.

The DCC and DCHL have overseen the demise of a lines company that needed only to exhibit or exercise reasonable competence to survive and grow into a prosperous company.

The failure to say no to both the DCHL and or the DCC regarding dividends as payable to the DCC as the shareholder reflects badly on the directors of Aurora esp past directors -or were they forced to come up with dividends ?? Either way the end result we face as consumers is inevitable .

they were really interest payments

It is widel known that the DCC paid far too much for the CO lines company –

That is well known /understood. It is also known that Aurora must act under the companies act –only in the best interest of Aurora -not the shareholder - not the consumer not the ratepayer but the company who has a captive audience.

I understand a CE was paid around 450 k a year and 900k as golden handshake . How is this possible ??

Now -we the people are likely to be required to refinance (Aurora) one way or another.

Question **Are the DCC still expecting a dividend from Aurora or is it really interest payments because I understand the DCC treasury have organized**

loans for Aurora to then pretend they are giving a dividend payment back to the DCC or DCHL when in reality is simply interest so that the DCC debt is not quite as massive as it seems

Comment in the EX summery constantly refers back to historically low investment

Did Aurora borrowd millions from DCC only to pay it back as interest / or a dividend so as to make it look good . its called creative accounting is it not ??

Aurora should be sold asap . They are of no benefit to the rate payer /consumer

There must be sanctions on the DCC and signals sent to all monopolies that under investment in their core business cannot be allowed

Finally

Will all lines companies be required to pay a fair price back to solar panel owners when a surplus is available from the panels at say 50 % of the retail price. And an observation –the CC need vastly more funding to investigate companies but esp natural monopolies.

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