

Nomination for Local Government Finance Authority Board Member

Tuesday, 25 August 2026
Council

Strategic Alignment - Our Corporation

Program Contact:
Anthony Spartalis, Chief
Operating Officer

Public

Approving Officer:
Anthony Spartalis, Chief
Operating Officer

EXECUTIVE SUMMARY

The Local Government Finance Authority of South Australia (LGFA) is a body corporate established under the *Local Government Finance Authority Act 1983* (the Act) and is administered by a Board of Trustees (LGFA Board).

The LGFA is seeking nominations to fill two positions provided by Section 7(1)(a) of the Act, on the Local Government Finance Authority of South Australia Board for a two year term. The positions are currently held by Mr Grant Piggot (City of Norwood, Payneham & St Peters) and Mr Michael Sedgman (City of Adelaide).

The Chief Executive Officer, Michael Sedgman has expressed an interest in being renominated as a board member and seeks Council's endorsement. The Lord Mayor has advised she has no objection to this nomination being put forward as she believes Mr Sedgman is well qualified for the role.

Nominations must be lodged at the Local Government Finance Authority of South Australia office by no later than Friday 4 September 2026.

RECOMMENDATION

THAT COUNCIL

1. Notes the call for nominations for the Local Government Finance Authority of South Australia Board.
 2. Endorses the nomination of its Chief Executive Officer, Michael Sedgman, to the Local Government Finance Authority of South Australia as a Board Member.
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IMPLICATIONS AND FINANCIALS

City of Adelaide 2024-2028 Strategic Plan	Strategic Alignment – Our Corporation
Policy	Not as a result of this report
Consultation	Not as a result of this report
Resource	Not as a result of this report
Risk / Legal / Legislative	Sections 7(1)(a) and (3)(b) and Sections 8(1) and (3) of the <i>Local Government Finance Authority Act 1983</i>
Opportunities	Not as a result of this report
26/27 Budget Allocation	Not as a result of this report
Proposed 27/28 Budget Allocation	Not as a result of this report
Life of Project, Service, Initiative or (Expectancy of) Asset	Not as a result of this report
26/27 Budget Reconsideration (if applicable)	Not as a result of this report
Ongoing Costs (eg maintenance cost)	Not as a result of this report
Other Funding Sources	Not as a result of this report

DISCUSSION

1. The Local Government Finance Authority of South Australia (LGFA) is a body corporate established under the *Local Government Finance Authority Act 1983* (the Act) and is administered by a Board of Trustees (LGFA Board). The LGFA provides investment and lending solutions to South Australian local government and prescribed bodies.
2. Membership of the Board is in accordance with Sections 7(1)(a) and (3)(b) of the Act, namely:
 - (1) *Subject to this section, the Board is constituted of seven members of whom –*
 - (a) *two are persons elected in accordance with the rules of the Authority;*
 - (b) *two are persons appointed by an annual general meeting of the Authority upon the nomination of the LGA;*
 - (c) *one is a person appointed by the Minister;*
 - (d) *one is a person appointed by the Treasurer;*
 - (e) *one is the person for the time being holding or acting in the office of Secretary of the LGA.*
 - (3) *A person is not eligible for election as a member of the Board under subsection (1)(a) unless that person is –*
 - (a) *a member of a council; or*
 - (b) *an officer of a council.*

And Sections (8)(1) and (3) which provides:

- (1) *Subject to this section, a representative member of the board holds office for a term of two years commencing on the first day of January in the year next succeeding the year in which he or she was elected or appointed.*
 - (3) *A representative member of the Board is eligible for re-election or re-appointment.*
3. The Local Government Finance Authority of South Australia (LGFA) has written to the Chief Executive Officer seeking nominations to fill the two positions provided by Section 7(1)(a) currently held by Mr Grant Piggot (City of Norwood, Payneham & St Peters) and by Mr Michael Sedgman (City of Adelaide) ([Link 1](#)).
 4. Section 7(2) of the Act states “At least one member of the board must be a woman and at least one member must be a man.” The current gender status of the LGFA Board is three men and five women.
 5. Local government knowledge and experience as well as financial acumen are criteria to be considered for the nominations.
 6. The LGFA Board meets approximately six times per year. Board Members currently receive an annual allowance of \$8,594.
 7. The Chief Executive Officer, Michael Sedgman, has expressed an interest in being renominated as a member of the LGFA Board and seeks Council endorsement.
 8. In the event that more than two people are nominated, an election for two representative members will be determined by postal ballot. The successful candidates will be declared elected at the Annual General Meeting to be held on 4 December 2026.

DATA AND SUPPORTING INFORMATION

Link 1 – Notice of LGFA Annual Meeting 4 December 2026 and call for Board Nominations

ATTACHMENTS

Nil

- END OF REPORT -