

## TARANAKI ELECTRICITY TRUST

### MINUTES OF A MEETING OF TRUSTEES HELD AT 35 RATA STREET, INGLEWOOD ON WEDNESDAY 14 SEPTEMBER 2011 AT 9.30AM.

#### **Present**

Mr Jeffares, (Chairman), Mrs Stephens, and Messrs Bedford, Mathieson, Campbell, Davey & Waite.  
Mrs Wood.

#### **Apologies**

There was an apology for lateness from Mr Waite. The apology was sustained.

Jeffares/Stephens

#### **Minutes**

The minutes of the meeting held on 17 August were confirmed.

Stephens/Davey

#### **Matters Arising**

##### **WISE**

Discussions centered around the timing of the \$50,000.00 grant approved in August 2011. It was agreed to treat that as funding for 2010/2011 and therefore WISE would be free to lodge another application for funding for the 2011/2012 year.

#### **TET Minutes**

Mrs Wood confirmed the minutes were now posted on the TET website.

#### **Correspondence**

##### **1. Taratahi**

It was resolved to send a letter stating that whilst the Trustees had a degree of sympathy for their cause they were not in a position to support a grant application in this financial year.

Stephens/Bedford

A schedule of correspondence covering the period 17 August 2011 to 09 September 2011 had been circulated. It was resolved that inwards correspondence be received and outward approved.

Stephens/Davey

### Accounts for payment & receipt of financial information.

A schedule of accounts had been circulated. It was resolved that the following accounts which had been paid be ratified:

592536	TRFU	Grant	\$32,000.00
592537	WISE (Better Homes)	Grant	\$5,731.37
592538	WISE (Better Homes)	Grant	\$4,005.94
592539	Taranaki Synthetic Turf Trust	Grant	\$16,640.87
592540	Inglewood Dramatic Soc	Grant	\$6,260.00
592541	Taranaki Community Stadium Trust	Grant	\$16,040.16
592542	BC & TC Parlato (Stfd Hospital Museum)	Grant	\$820.00
592543	Stratford Girl Guides	Grant	\$1,500.00
592544	Taranaki Cricket Assoc	Grant	\$25,000.00
592545	TET Athletics	Grant	\$20,000.00
592546	Percy Thompson Trust	Grant	\$12,500.00
592547	The Central & Sth Taranaki Dev Youth Trust	Grant	\$21,250.00
592548	Inglewood Dramatic Soc	Grant	\$2,027.57
592549	Taranaki Pioneer Village	Grant	\$4,426.57
592550	Inglewood First (Inglewood Development Trust)	Grant	\$7,215.00
592551	Urenui Community Centre	Grant	\$10,000.00
592552	St Mary's School (I Goble)	Grant	\$1,000.00
592553	Stratford High School (M Goble)	Grant	\$373.00
592554	Inglewood NZSOG	Grant	\$4,190.60
592555	Taranaki Synthetic Turf Trust	Grant	\$7,161.50
592556	Stratford Business Assoc	Grant	\$10,000.00
592557	Inglewood Development Trust	Grant	\$19,500.00
592558	Smokeylemon	Renew domain name	\$258.75
592559	Yellow Pages	Yellow/White pages listing	\$724.50
592560	Heartland Insurance	Hire of meeting room	\$46.00
592561	Inglewood First (Inglewood Development Trust)	Grant	\$6,241.25
592562	NPDC	Grant (Inglewood Windsor Walkway)	\$35,752.00
592563	GGANZ Inglewood	Grant	\$5,000.00
592564	Inglewood Dramatic Soc	Grant	\$5,537.76
592565	North Taranaki Neighbourhood Support Trust	Grant	\$7,500.00
592566	Taranaki Pioneer Village	Grant	\$6,250.00
592567	Taranaki Kiwi Trust	Grant	\$7,500.00
592568	Stratford District Theatre Trust	Grant	\$11,250.00

Bedford/Mathieson

The following account was approved for payment  
WISE – Retrofitting of homes within the TET area - \$12,557.00.

### Statement of Investment Policies and Objectives

Mr Waite confirmed he had sent an email with queries to Michael Chamberlain and that at the time of the meeting he had not received a reply. The Trustees felt that rather than make any decisions they would invite Michael Chamberlain and Barry Lindsay to the October meeting.

**Grants**

**1. Waitara Gymsports**

Chairman Jeffares and Mr Bedford gave an update on the status of the Clifton Park Development project.

The application was deferred.

**2. Inglewood Bowling Club**

\$1,200.00/year for 3 years to host the ‘Men’s over 60’s triples tournament’

Mathieson/Stephens

**3. Inglewood Club**

The application was deferred

**4. Eltham & District Historical Soc**

\$1,000.00 towards repairs.

Mathieson/Bedford

**5. Shanice Clements**

The application was declined.

Davey/Stephens

**6. NPDC**

\$30,000.00 for the Inglewood Windsor Walkway (stage 3)

Davey/Stephens

**7. Stratford Diabetics Group**

\$2,000.00 for newsletters and meeting costs.

Mathieson/Davey

**8. Te Roopu Pukaaka**

\$1,000.00 towards the Puanga Festival.

Bedford/Davey

**9. Tessa Willimson**

\$2,000.00 towards recovery costs.

Davey/Stephens

**10. TET Masters Games**

The Trustees agreed that the status quo was not an option and after considerable discussion Mr Bedford moved, seconded by Mr Davey \$40,000.00 for the 2012 Masters Games.

Mr Campbell moved an amendment, seconded by Mr Mathieson \$60,000.00 for the 2012 Masters Games.

The Chairman put the amendment and it was carried with the Chairman exercising his casting vote.

The amendment then became the substantive motion, was put to the meeting and carried.

Messrs Davey, Bedford and Mrs Stephens requested their vote against the motion be recorded.

Campbell/Mathieson

**11. Inglewood Old Folks Assoc**

\$2,294.00 for the replacement of 3 toilets.

Stephens/Davey

**12. Stratford Amateur Swimming Club**

\$5,000.00 to hold a 5 day swimming camp.

Stephens/Bedford

**13. Taranaki Bridge Congress**

\$8,500.00 to hold the Taranaki Bridge Congress tournament.

Stephens/Davey

**General Business**

**Trustees Honoraria**

It was agreed Mr Waite would ask Busing Russell to review the current honorarium level and that he would suggest that the Trustees remuneration be pegged to the CPI in future years.

**TET Scholarship Scheme**

Mr Bedford updated the meeting regarding discussions he had held with Jenny Gallen. It was reiterated that 2011 was the final year of the TET/ Lions Scholarship Scheme. It appeared there was some confusion as to the intent of the new Scholarship fund and accordingly the four Principals of the High Schools would be invited to a meeting with the Trust early in the new year.

**AGM & October Meeting**

It was agreed to hold the AGM on Wednesday 26 October at 9.30am. Normal monthly meeting to following at the conclusion of the AGM.

**Inglewood Community Childcare Centre**

It was agreed the Ward A Trustees would meet with the above organization to offer some suggestions that would assist their financial situation.

Chairman Jeffares stressed the need for the Trustees to meet prior to that to ensure the message was consistent.

**Mountainview Vineyard Church**

The Trustees noted the offer of the loan was now over 1 year old and deemed that the offer had expired.

It was resolved that they would have to lodge a new application for funding should they still intend to proceed with the project.

Davey/Stephens

**Age Care Central**

Mr Campbell gave an update regarding the proposed dementia unit. It was resolved to fund up to \$200,000.00 for stage 1 upgrade of admin/resthome (excluding the new chapel and site demolition). Funds to be paid from TET Holdings.

**TET Website**

Mrs Wood to update the general managers details for the WISE link on the TET website.

**Americarna**

The Trustees agreed the event should be supported and would wait for applications from the various business associations, noting that Stratford's was already lodged and that Inglewood's was imminent.

**Next meeting**

It was agreed to hold the next meeting on Wednesday 26 October 2011 following the conclusion of the AGM scheduled to start at 9.30am.

The meeting closed at 12.05pm.

**Confirmed**

**Chairman**



26/10/11