

## TARANAKI ELECTRICITY TRUST

### MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 21 APRIL 2021 AT 9.15AM.

#### **Present**

Mr Jamieson, (Chairman), Messrs Bedford, Davey, Erwood, Wood & Hassall. Mrs Wood.

#### **Apologies**

There was an apology from Ms Kay.  
The apology was sustained.

Erwood/Davey

Chairman Jamieson advised the meeting he had a proxy form from Ms Kay.

#### **Declarations of Conflicts of Interest**

Mr Wood – Age Care Central Ltd

Mr Erwood – Age Care Central Ltd. Mr Erwood advised the meeting he no longer had a conflict with the Stratford Rugby Club as he was no longer a coach.

#### **Minutes**

The minutes of the meeting held on 17 March 2021, excluding the In Committee minutes, were confirmed.

Jamieson/Davey

#### **Matters Arising**

There were no matters arising.

#### **Correspondence**

##### **1. Waitara Railway Preservation Soc**

The request for a 3 month extension to uplift the grant approved on 15 April 2020 was approved.

Davey/Jamieson

##### **2. Egmont Rod & Custom Club**

The request for an extension of time to uplift the grant approved on 18 March 2020 was approved.

Davey/Wood

##### **3. Stratford Primary School**

The request for an extension of time to uplift the grant approved on 16 October 2019 was approved.

Wood/Davey

##### **4. St Joseph's School Stratford**

The request for an extension of time to uplift the grant approved on 16 October 2019 was approved.

Davey/Erwood

## 5. Kim Agent

It was resolved to approve a grant for Samara Agent in the amount of \$500.00 to represent Taranaki at Div II, being held from 9 – 13 May 2021 – swimming.

Davey/Jamieson

## 6. Bishop's Action Foundation (BAF)

The request to increase the budget by \$1000.00 to support the Inglewood Development Trust was discussed. It was agreed to request further information outlining what has been completed to date, and what is still to be done, to enable the Trustees to consider the request.

The request to assist the Waitara Food Bank from the grant approved on 19 August 2020 was approved.

The request to assist the Waitara Youth Trust from the grant approved on 19 August 2020 was declined as the organisation had not been in existence for over 12 months.

It was further agreed to request the BAF furnish an annual report outlining the name of each organisation who had received assistance by way of TET funding, the cost allocated to the support undertaken and the outcome of the support.

Wood/Bedford

## 7. Waitara Community House

Mr Bedford provided information as to the reason that the organisation had withdrawn their request to engage the BAF to work through a policy around succession planning.

## 8. NPDC

Mr Davey sought clarification on the invitation to the TET Chairman to attend the NP Partners forum. Chairman Jamieson and Mr Bedford advised that the NP Partners were a philanthropic group who were underwriting projects in the NP district and currently had circa \$600,000.00 in funds.

It was agreed that Chairman Jamieson would continue to attend the meetings as it would provide a link if projects from Inglewood or Waitara were being considered by the group and the applicants requesting the funding also applied to TET for funding.

A schedule of correspondence covering the period 17 March 2021 to 16 April 2021 had been circulated. It was resolved that inwards correspondence be received and outward approved.

Jamieson/Wood

## Accounts for payment & receipt of financial information

DC 17/03	J Lopusiewicz	Grant	1,200.00
DC 17/03	Nga Pekanga Catholic Maori Soc	Grant	41,813.85
DC 17/03	Nga Pekanga Catholic Maori Soc	Grant	1,548.00
DC 17/03	Rotary 100 Sign Trust	Grant	11,539.10
DC 17/03	Stratford Community House Trust	Grant	12,366.00
DC 17/03	Stratford District Scottish Soc	Grant	5,000.00
DC 17/03	TET Athletics Taranaki	Grant	12,500.00
DC 24/03	Inglewood Community Mini Putt Trust	Final drawdown on loan	4,819.16
DC 24/03	A Jamieson	Trustees Remuneration	6,937.35

DC 24/03	M Davey	Trustees Remuneration	6,000.45
DC 24/03	T Bedford	Trustees Remuneration	4,241.27
DC 24/03	J Erwood	Trustees Remuneration	4,241.27
DC 24/03	M Kay	Trustees Remuneration	4,271.29
DC 24/03	A Wood	Trustees Remuneration	4,241.27
DC 24/03	J Butler	Grant	2,000.00
DC 24/03	East Taranaki Environmental Trust	Grant	3,750.00
DC 24/03	H Halcombe	Grant	2,000.00
DC 24/03	Inglewood Development Trust	Grant	17,350.00
DC 24/03	A Jordan	Grant	839.00
DC 24/03	J Lopusiewicz	Grant	767.99
DC 24/03	Stratford Community House Trust	Grant	4,080.25
DC 24/03	Te Wera Outdoor Recreational Trust	Grant	13,750.00
DC 24/03	Waitara Alive	Grant	9,982.35
DC 24/03	Waitara District History & Family Research	Grant	600.00
DC 24/03	Waitara Golf Club	Grant	51,500.00
DC 24/03	Waitara Lions Club Charitable Trust	Grant	7,500.00
DC 31/03	Inglewood Combined Sports Club	Grant	12,144.00
DC 31/03	Waitara Foodbank	Grant	2,000.00
DC 31/03	Waitara Railway Preservation Soc	Grant	2,224.00
DC 31/03	Nova Energy	Electricity charges	51.29
DC 09/04	E Barnao-Young	Grant	2,000.00
DC 09/04	H Bisley	Grant	90.00
DC 09/04	C Craig	Grant	1,248.00
DC 09/04	C Craig	Grant	70.04
DC 09/04	J Kimi	Grant	1,877.79
DC 09/04	Rotary 100 Sign Trust	Grant	1,800.00
DC 09/04	South Taranaki District Council	Grant	2,051.00
DC 09/04	Stratford Community Childcare Centre	Grant	3,824.10
DC 09/04	Embark Solutions	System hosting & licence fee	171.93
DC 09/04	Computer Wise Ltd	McAfee security monitoring	8.63
DC 16/04	Age Concern Taranaki Inc - Waitara	Grant	2,500.00
DC 16/04	Eltham Youth Health & Development Trust	Grant	4,000.00
DC 16/04	Nga Pekanga Catholic Maori Soc	Grant	8,849.95
DC 16/04	Stratford Parents Centre	Grant	2,600.00
DC 16/04	Taranaki Pioneer Village	Grant	3,749.30
DC 16/04	Taranaki Pioneer Village	Grant	5,362.57
DC 16/04	Taranaki Pioneer Village	Grant	22,608.70
DC 16/04	Waitara District History & Family Research	Grant	600.00
DC 16/04	Waitara Volunteer Fire Brigade	Grant	19,180.91

The following account was approved for payment –  
GMA Consulting Ltd – Advisory service fees –\$5,462.50  
MCA NZ Ltd – Professional services February – March \$6,996.60

Bedford/Davey

### Financial Information

At the meeting held on Thursday, 25 February, it was resolved that, subject to Michael Chamberlain completing appropriate due diligence, the Trust would commit up to \$2M to the Pioneer Capital Fund.

The recommendation from Mr Chamberlain had been circulated to the Trustees.

The Trustees now reiterated to approve a commitment of \$2M to the private equity fund of Pioneer Capital.

Jamieson/Erwood

### **TET Grants Budget vs Actual**

The report Grants Approved Y/E 30/06/21 (as at 31/03/21) had previously been circulated to the Trustees.

The following was noted –

There was little change to the previously circulated report.

The \$500,000.00 grant to the SDC had been backed out of the report as the funding was approved from the reserve fund.

The NTSRI GST refund had been added back in.

Actual grants approved year to date was sitting at \$2.2M and the budget was \$3.2M.

Mr Hassall reminded the Trustees of the letter sent to the SDC advising that should there be any surplus between the TET grants budget and the TET grants approved for the current financial year, the SDC could lodge an application of up to \$500,000.00 for pool costs and that this could be in conjunction with the SDC submitting a funding application in the \$100,000.00 and over 2021 funding round.

It was agreed to send a letter to the SDC asking their intention regarding the above; letter to also enquire if there is any update on naming rights. It was further agreed that the SDC reply would negate the need for the organisation to lodge another application for this request. A reply would have to be received by Thursday, 10 June in order to be considered prior to the TET's financial year end.

### **Replacement of TET Trustee Mid Term**

The policy had previously been circulated to the Trustees. It was agreed to wait until all 6 Trustees were present at a meeting before adopting the document.

### **TET Code of Conduct**

The policy document had previously been circulated to the Trustees. It was now formally adopted with those Trustees present signing the document.

## **Grants**

### **1. Stratford Rugby Club**

\$236,793.00 for upgrades and expansion of the club memorabilia room.

Wood/Erwood

### **2. Inglewood High School**

The application was deferred.

Davey/Bedford

### **3. Stuart Greenhill**

The application was declined.

Davey/Bedford

**4. Toimata Foundation**

The application was declined.

Erwood/Davey

**5. Taranaki Community Stadium Trust**

\$50,000.00 towards items 1 – 7 of the original application.

Davey/Erwood

**6. Anahera Martin**

\$750.00 to represent Taranaki at NAGS – swimming.

Bedford/Davey

**7. Eltham Baptist Church**

\$6,000.00 to purchase and install a Fire Egress door and for electrical upgrades.

Wood/Erwood

**8. Okoki Outdoor Education Centre Trust**

\$19,000.00 to install 4 new showers and a LPG gas heater.

Bedford/Davey

Mr Barry Upson attended the meeting at 10.00am.

**9. Dress For Success**

The application was declined.

Bedford/Erwood

**10. Taranaki Garden Trust**

\$10,000.00 towards the 2021 Fringe Garden Festival.

Davey/Wood

**In Committee**

It was resolved to go in committee at 10.00am due to the commercial sensitivity of the topic to be discussed.

Bedford/Erwood

**Out of Committee**

It was resolved to come out of committee at 12.00 noon.

Erwood/Wood

Mr Barry Upson had left the meeting at 11.50am while the meeting was in committee.

**General Business**

**Financial Advisor**

Mr Davey sought the other Trustee's views on whether there should be a review of the current Financial Advisor.

It was agreed it would be good practice to conduct a review even if the outcome was to retain the status quo. It was agreed to put the item on the agenda.

**Next meeting**


It was agreed to hold the next meeting on Wednesday 19 May 2021 at 9.15am.

The meeting closed at 12.05pm

**Confirmed**

19 MAY 2021

**Chairman**

A handwritten signature in blue ink, appearing to read "A. James".