

## **TARANAKI ELECTRICITY TRUST**

### **MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 16 JULY 2025 AT 9.05 AM**

#### **Present**

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

#### **Apology**

There were no apologies.

#### **Trustee's update**

Chairman Davey advised that he had met with Brian Jeffares (Stratford Health Trust). He had also attended the Nga Pekanga Catholic Maori Charitable Trust AGM.

#### **Declarations of conflicts of Interest**

Mr McDonald – Stratford & District Scottish Society and Age Care Central Limited.

#### **Minutes**

The minutes of the meeting held on 18 June 2025 were confirmed.

Davey/Stevenson

#### **Matters Arising**

There were no matters arising.

Lee Kennedy (Inglewood Fitness Club) joined the meeting at 9.14am.

#### **Grants**

##### **1. Cardiff Indoor Bowling Club**

\$1,000.00 for two sets of coloured bowls.

Erwood/Jamieson

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

\$40,000.00 for nurse's salary for 12 months.

Davey/Stevenson

##### **3. Taranaki Pioneer Village**

\$69,000.00 for insurance, electricity extension, building repairs and maintenance, and wages.

Erwood/Jamieson

**4. East Taranaki Environmental Trust**

\$50,000.00 for predator control, wages and operating costs.

Erwood/Davey

**5. Eltham Business & Professional Association**

\$35,824.00 for administrator, events and camera R&M.

Stevenson/Davey

**6. Family Works Central**

The application was declined.

Davey/Bedford

**7. Sailability Taranaki Trust**

The application was declined.

Erwood/Davey

**8. Uruti Community Centre**

\$27,830.16 for kitchen upgrade.

Erwood/Davey

**9. Central Taranaki Blue Light Committee**

\$26,360.87 for 30 youths to obtain driver licences and related training.

Davey/Erwood

**10. Vertical Horizon Camp**

The application was declined.

Stevenson/Bedford

Mr McDonald and Chairman Davey asked to have their votes recorded against the motion.

**11. Taranaki RC Speedway**

\$1,000.00 for carpeting of building.

Erwood/Davey

**12. Te Kohanga Moa Marae**

The application was deferred.

Stevenson/Davey

**13. Inglewood Fitness Club**

Mr Kennedy answered questions from the Trustees. He advised that the club had 575 members and was run by volunteers.

\$54,000.00 for showers, including plumbing and electrical work, plus bikes and treadmills.

Davey/Bedford

Mr Kennedy left the meeting at 9.52am.

Denise Loveridge, Roopesh Rajun and Stuart Waite (Inglewood Welfare Society) joined the meeting at 9.53am.

#### **14. Stratford & District Scottish Society**

After discussion, Mr McDonald moved and Mr Bedford seconded that an under-write of \$75,000.00 be awarded for the hosting of the 2026 Royal New Zealand Pipe Band Association national contest in Inglewood, providing a more detailed business plan and budget is provided.

Mrs Stevenson moved and Mr Erwood seconded an amendment for an additional \$3,800.00 to purchase 12 chanters, in addition to the \$75,000.00 under-write. The amendment was put to the meeting and carried. The amended motion then became the substantive motion and was put to the meeting and carried.

Stevenson/Erwood

#### **Inglewood Welfare Society Incorporated**

Mr Waite, Mrs Loveridge and Mr Rajun spoke to their previously submitted report and grant request. While trading has improved significantly, there remains various challenges and risks moving forward. The Trustees discussed various aspects of the existing loan and the request from the IWSI.

Mr McDonald moved and Chairman Davey seconded that a grant of \$2,000,000.00 be awarded to enable the repayment of the \$2,000,000.00 loan.

Mr Bedford moved and Mrs Stevenson second a foreshadow amendment that if the original motion is defeated, then the IWSI loan will be interest-free and principal-free until 30 November 2025.

The original motion to grant 2,000,000.00 to enable the repayment of the \$2,000,000.00 loan was put to the meeting and carried.

McDonald/Davey

Mr Bedford and Mrs Stevenson asked that their votes against the motion be recorded.

Mr Waite, Mrs Loveridge and Mr Rajun left the meeting at 10.48am.

#### **Age Care Central Limited**

At 10.56am, Michael Walsh, Jo Russ, Helen Jones and Doug Robinson (Age Care Central Limited) joined the meeting and discussed their previously submitted report, the financial results and forecast for the coming year. There are a number of uncertainties that the entity face. The make-up of residents (rest home, dementia and hospital) has had and continues to have an impact on the cashflow.

It was anticipated that the shareholding in Age Care Central Limited was going to be passed from Marire Home to the Stratford Health Trust. But this is now on hold. It was also noted that there are currently four chalets, owned by TET Holdings, for sale.

Michael Walsh, Jo Russ, Helen Jones and Doug Robinson left the meeting at 11.26am.

It was resolved to extend the period of interest-free and principal-free to 30 September 2025, and to permit a bank to take a first-ranking GSA in preference to TET, up to the level required to obtain an overdraft of up to \$200,000.00.

Bedford/Erwood

#### **Correspondence**

##### **1. Stratford Mountain Club**

The request to repurpose the grant was approved, subject to two quotes.

Jamieson/Erwood

## **2. Bishop's Action Foundation**

It was agreed to fund the strategy and succession planning request for the Stratford Community House.

Davey/Erwood

## **3. Toko Domain**

It was agreed to the request to extent the uplift of the grant until 30 September 2025.

Erwood/Davey

## **4. Manukorihi Hapu Charitable Trust**

It was agreed to the request to extent the uplift of the grant until 30 September 2025.

Davey/Stevenson

## **5. Pregnancy Help**

It was agreed to the request to transfer the grant to the new entity, providing the money continues to be spent in the area.

Erwood/Stevenson

## **6. Stratford Business Association**

It was agreed to support a funding request for AmeriCARna 2026 up to \$15,000.00.

Davey/Stevenson

A schedule of correspondence covering the period 14 June 2025 to 11 July 2025 had been circulated. It was resolved that inwards correspondence be received and outwards approved.

Davey/Erwood

## **Accounts**

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

DC 19/06/25	Stratford Business Association	Grant	24,500.00
DC 19/06/25	Thomas Benson	Grant	500.00
DC 19/06/25	Inglewood Bowling Club	Grant	1,000.00
DC 19/06/25	Waitara Foodbank	Grant	13,250.00
DC 19/06/25	Stratford Toy Library	Grant	1,300.00
DC 19/06/25	Urenui Playcentre	Grant	827.77
DC 19/06/25	Sport Taranaki	Grant	36,309.00
DC 19/06/25	Inglewood Development Trust	Grant	15,000.00
DC 19/06/25	Inglewood First Trust	Grant	24,750.00
DC 19/06/25	Mahia Mai A Whai Tara Trust	Grant	7,500.00
DC 19/06/25	Rotokare Scenic Reserve Trust	Grant	24,999.74
DC 19/06/25	Stratford Community House Trust	Grant	5,158.50
DC 20/06/25	Forever Amber Limited	Executive Secretary	8,645.62
DC 27/06/25	D. K. Bendall	Office cleaning	60.00

DC 27/06/25	Nova Energy	Power	150.00
DC 27/06/25	Alan Jamieson	Trustees Remuneration	6,085.88
DC 27/06/25	Jono Erwood	Trustees Remuneration	6,659.79
DC 27/06/25	Melissa Stevenson	Trustees Remuneration	6,121.88
DC 27/06/25	Mike Davey	Trustees Remuneration	11,687.13
DC 27/06/25	Peter McDonald	Trustees Remuneration	6,075.08
DC 27/06/25	Tony Bedford	Trustees Remuneration	6,035.48
DC 27/06/25	IRD	Trustees withholding tax	15,979.57
DC 27/06/25	Inglewood Swimming Club	Grant	1,280.00
DC 27/06/25	Inglewood United Rugby & Netball Club	Grant	278.43
DC 27/06/25	Taranaki Offroad Club	Grant	13,614.04
DC 27/06/25	Toko Domain	Grant	17,153.61
DC 27/06/25	Pembroke School	Grant	17,380.53
DC 27/06/25	Taranaki Garden Trust	Grant	10,000.00
DC 04/07/25	Abstract Signs	Stratford Eltham Rugby Club sign	454.25
DC 04/07/25	D. K. Bendall	Cleaning	60.00
DC 04/07/25	Computerwise	McAfee monitoring	9.78
DC 04/07/25	NPDC	Water rates	15.98
DC 04/07/25	Midhirst Scout Group	Grant	2,000.00
DC 04/07/25	St Andrews Church Inglewood	Grant	6,000.00
DC 04/07/25	Waitara High School	Grant	40,000.00
DC 04/07/25	Taranaki Community Stadium Trust	Grant	2,367.42
DC 04/07/25	Courtney Blakeney-Williams	Grant	2,000.00
DC 04/07/25	Aidan Campbell	Grant	2,000.00
DC 04/07/25	Manukorihi Hapu Charitable Trust	Grant	15,809.57
DC 04/07/25	Clifton Rugby & Sports Club	Grant	8,610.44
DC 04/07/25	Taranaki Community Stadium Trust	Grant	13,571.00
DC 04/07/25	Embark Solutions	Grants system	288.31
DC 04/07/25	D. K. Bendall	Cleaning	60.00
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			375,548.80
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To pay	Taranaki Signs	Signs for Wisdom Village & Inglewood	1,477.75

Davey/McDonald

### TET Grants Budget for the year – Budget vs Actual

The report 'Grants Approved Y/E 30/06/25 (as at 30/06/25)' had previously been circulated. The report was received.

### Trust Deed

The latest version of the Trust Deed was discussed and agreed with. It was also agreed that clause 3.3 should say Wards, as opposed to Boundaries. Clarification on the Deputy Chairperson will be sought for clause 5.4.

### Fluxx grant system

Progression continues. It was agreed that the Trustees need access to the system first before it goes live.

**Education grants**

The meeting agreed with Mrs Stevenson's previously circulated proposal, with a closing date of 30 September 2025 and that a further \$70,000.00 contestable pool be added.

Davey/Stevenson

**Annual Plan and Income Distribution Policy**

The previously circulated amendments to the policy were approved, along with the rewording of the sentence on the maximum income available for distribution and the importance of applying to other funders.

Davey/Bedford

**Budget**

It was resolved that the budget for 2026 be the same as the year ended 30 June 2025, being \$6M, of which \$2M is for special projects.

Davey/Erwood

**Mobility Scooters**

Mr Bedford discussed the progress of finding an alternative for the Waitara Lions.

A scooter application from Joseph Pullen was approved.

Stevenson/Davey

**General Business**

There was no further general business for discussion.

It was agreed to hold the next meeting on Wednesday, 20 August 2025, at 9.15am, at 84 Rata Street, Inglewood.

The meeting closed at 12.42pm.

**Confirmed**

A handwritten signature in blue ink, appearing to be 'M. J. Pullen', is written over a circular blue stamp.

**Chairman**