

TARANAKI ELECTRICITY TRUST

**MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD
ON WEDNESDAY 16 SEPTEMBER 2020 AT 9.20AM.**

Present

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

Apologies

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

Davey/Erwood

Proxy

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

Declarations of conflicts of Interest

Chairman Jamieson - Stratford Justices of the Peace Assoc application

Mr Wood - Stratford Justices of the Peace Assoc application

Minutes

The minutes of the meeting held on 19 August 2020 were confirmed.

Davey/Wood

Matters Arising

NTSRI

Mr Hassall advised that following the August meeting he had emailed Gaylene Findlay to request evidence of the date which the organisation had registered for GST. To date he had not received a reply.

Mr John Crow and Mr Peter Priest, representing Ngati Rahiri Hapu Management Committee, attended the meeting at 9.23am

Correspondence

1. Stratford Basketball Assoc

It was resolved to allow an extension of time to uplift the grant which had been approved on 18 March 2020.

Davey/Wood

2. Feats Ltd

At the May 2020 meeting, it was resolved to allow an extension of time for the organisation to uplift the grant which had been approved on 16 May 2018. The organisation had intended to run the course during the July school holidays. The organisation had now advised that the course did not go ahead

in the July school holidays and they were requesting a further extension of time to uplift the grant, which they now intended to hold during the September school holidays. It was resolved to allow an extension of time to uplift the grant.

Davey/Wood

3. Inglewood Welfare Soc Inc

Mr Hassall reiterated the terms of the loan. The first portion of \$1.3M is on a 5 year term, no principal payments until May 2024 and interest payments due to commence in December 2020. The organisation had indicated in addition to the interest payments, they would endeavor to pay \$10,000.00 per quarter off of the principal.

The second portion of \$700,000.00 is currently interest free and repayable on demand. It was agreed to roll over the conditions with a review in May 2024.

Davey/Wood

4. Waitara Alive

It was agreed to invite Tracey Bryant to the October ordinary meeting.

Davey/Wood

A schedule of correspondence covering the period 19 August 2020 to 11 September 2020 had been circulated. It was resolved that inwards correspondence be received and outward approved.

Bedford/Wood

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:

DC 26/08	Age Concern Taranaki Inc - Waitara	Grant	2,500.00
DC 26/08	Waitara Gymsports	Grant	5,225.00
DC 26/08	R Heine	Grant	2,000.00
DC 26/08	Inglewood First Trust	Grant	12,500.00
DC 26/08	Inglewood Swimming Club	Grant	1,855.00
DC 26/08	Pregnancy Help Inc	Grant	3,000.00
DC 26/08	St John - Stratford	Grant	140,974.44
DC 26/08	Taranaki Community Stadium Trust	Grant	71,732.00
DC 26/08	Tyson's Waitara Netball Club	Grant	207.00
DC 26/08	Urenui & Districts Health Group	Grant	3,250.00
DC 26/08	Duncan Dovico	Smart TV, conference webcam and cyber power UPS	3,318.29
DC 26/08	Marsh Ltd	Trustees liability insurance	7,825.75
DC 26/08	Nova Energy	Electricity charges	70.17
DC 02/09	J Cox	Grant	726.00
DC 02/09	A Cullen	Grant	450.23
DC 02/09	Eltham Youth Health & Development Trust	Grant	4,000.00
DC 02/09	M McCarty	Grant	2,000.00
DC 02/09	Stratford Community House Trust	Grant	17,500.00
DC 02/09	Stratford Community House Trust	Grant	4,080.25
DC 02/09	Stratford Tennis Club Inc	Grant	1,500.00
DC 02/09	Waitara Railway Preservation Soc Inc	Grant	2,637.12
DC 02/09	Corporate Trustee Services	Custody fee & recovery of BNP - July 2020	497.96
DC 02/09	Embark Solutions	Hosting & licence fees	171.93
DC 02/09	Marsh Ltd	Material damage & business interruption insurance	2,540.21

DC 02/09	Yellow Pages	Yellow/White pages listing	310.50
DC 09/09	Blue Light Te Ara Tika Driver Licensing Programme	Grant	1,500.00
DC 09/09	East Taranaki Environmental Trust (ETET)	Grant	8,250.00
DC 09/09	Eltham Business & Professional Assoc	Grant	4,250.00
DC 09/09	St John - Stratford	Grant	110,051.80
DC 09/09	Stratford Cricket Club	Grant	13,000.00
DC 09/09	Stratford District Scottish Soc	Grant	1,883.00
DC 09/09	Taranaki Community Stadium Trust	Grant	15,212.75
DC 09/09	Waitara Foodbank	Grant	2,000.00
DC 09/09	Inglewood Community Mini Putt Trust	Drawdown on loan	48,124.15

Mr Bedford sought clarification on the St John- Stratford grant and Mr Davey sought clarification on what the business interruption insurance from Marsh Ltd covered, and whether it was necessary. Both Trustees were happy with the answers they received.

Erwood/Jamieson

TET Grants Budget vs Actual

Mr Hassall had previously circulated the report 'Grants Approved YE 30/06/21 (as at 31.08.20)'. Mr Hassall spoke to the report noting the Trust was in a similar position as at the same time of the previous year. The report was accepted.

Erwood/Jamieson

TET AGM

It was agreed to hold the TET AGM on Wednesday, 21 October at 9.00am. Ordinary monthly meeting to follow at the conclusion of the AGM.

Grants \$100,000.00 and over

Mr Bedford noted that grant requests which were essentially submitted annually, accounted for approximately \$1.4M of the grants budget which did not leave a lot for general distribution. Mr Bedford questioned if it would be prudent to allow for an amount, yet to be determined, to be put aside annually into a fund for future applications.

Chairman Jamieson advised this was already being done. Essentially the 'underspend' on the grants budget for the previous two years had been put into a reserve fund. Mr Hassall confirmed the balance of that fund is sitting at just over \$1M and showed in the TET financial statements under 'Special Project Reserves'.

Mr Davey questioned whether it should apply each year, and not just when there was an underspend on the grants budget. This raised the question if the grants budget should be reduced to allow for funds to be put into reserves, or if an agreed amount should be in addition to the grants budget which would allow for reserves to occur each year irrespective of whether the actual amount approved was less than the budgeted figure.

It was agreed this should be discussed in July of each year when the grants budget is set, following the end of the financial year.

Grants

1. Ngati Rahiri Hapu Management Committee

Mr Erwood addressed Mr Crow and Mr Priest and asked if there was any outcome of the organisation's funding applications to other organisations. Mr Crow confirmed there was no outcome and that they were still pending.

\$90,000.00 to build a community hub/hapu office.

Bedford/Davey

Mr Crow and Mr Priest left the meeting at 9.45am.

2. Stratford A & P Assoc

\$29,954.00 to purchase sawdust and hire of marquees for the 2020 Stratford A & P show.

Wood/Erwood

3. Waitara Senior Citizens Association

The application was declined as the request was retrospective.

Wood/Jamieson

TET Athletics Taranaki

Karen Gillum-Green and Judy Barr attended the meeting at 9.50am

Mrs Gillum-Green advised that the organisation had advertised for an Executive Officer, for 30 hours per week, following the resignation of Olly Jowsey. An appointment had been offered, subject to receiving funding for the position. Mrs Gillum-Green explained that although Olly had been employed as a Development Officer, the role became a joint one with Executive Officer duties being carried out once Kelvin left the organisation.

The Trustees queried the activity which the organisation undertook, particularly in the north region where no programmes were being delivered, and in the case of some schools, no programmes being offered. The Trustees wanted to see more emphasis placed on the programmes being delivered to all schools in the TET area, together with local clubs in the TET area. It was also noted that there needed to be a plan for sustainability of the organisation going forward.

Mrs Gillum-Green and Mrs Barr left the meeting at 10.05am

Grants continued

4. TET Athletics Taranaki

\$50,000.00 for operating expenses. To be paid quarterly with the first quarterly payment to be made immediately. Subsequent quarterly payments to be released once the organisation provides the TET with an activity report outlining the school and club visits in the TET area, including what was undertaken during the visit.

Davey/Bedford

5. Creative Fibre Taranaki

\$2,000.00 to hold the biennial exhibition at the Percy Thomson gallery – ‘Fibreworks 2020’.

Wood/Davey

It was noted the organisation had not provided the rules of the organisation when submitting the application. Approval letter to include a request that a copy of the rules be forwarded to the Trust.

6. Midhirst Scout Group

\$3,800.00 for R & M to the Midhirst Scout Hall and storage/activity shed.

Wood/Erwood

7. Stratford Justices of the Peace Assoc

Chairman Jamieson and Mr Wood had previously declared an interest and left the room while discussions took place. Mr Davey took the chair.

\$8,500.00 to purchase 60 sets of 3 stamps to assist JP’s with their duties, **subject to the organisation submitting a letter attesting to the fact that the 60 recipients of the stamp sets resided in the TET area.**

Erwood/Bedford

Chairman Jamieson and Mr Wood returned to the meeting. Chairman Jamieson chaired the remainder of the meeting.

8. Manukorihi Pa Trustees

\$20,000.00 towards the costs of Boon Architects for the Owae Marae redevelopment project.

Davey/Bedford

9. Stratford Positive Ageing Committee

\$11,895.00 to hold forums and bi-monthly meetings.

Erwood/Wood

It was noted the organisation had not provided the rules of the organisation when submitting the application. Approval letter to include a request that a copy of the rules be forwarded to the Trust.

Applications \$100,000.00 and over

The applications were acknowledged. It was agreed that the Trustees would visit the 5 applicants to view and discuss the projects. The visit to Inglewood High School to be set for the same day.

Suggested date of Wednesday, 21 October at the conclusion of the ordinary meeting.

General Business

TET Tertiary Scholarship Proposal.

The discussion paper had previously been circulated to the Trustees. After some discussion it was moved by Mr Davey, seconded by Mr Erwood, not to pursue the Post-Graduate scholarship.

Davey/Erwood

It was agreed to put the discussion of the Post-Secondary School Education Scholarship on the November agenda.

Trustee's remuneration

Mr Hassall advised the meeting that the CPI adjustment to 30 June 2020 was approximately 2.4%. It was agreed to roll over the remuneration payments at the same level as the previous year.

Wood/Davey

Next meeting

It was agreed to hold the AGM on Wednesday, 21 October 2020 at 9.00am at 84 Rata Street. Ordinary monthly meeting to commence at the conclusion of the AGM.

The meeting closed at 10.55am

Confirmed

21/10/2020



Chairman