

TARANAKI ELECTRICITY TRUST

MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 20 SEPTEMBER 2023 AT 9.13 AM

Present

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

Declarations of conflicts of Interest

Mr Bedford – New Plymouth District Council.

Mr Jamieson – Tutaki Youth Trust.

Mr Erwood – Stratford Golf Club, Stratford District Council, Sport Taranaki.

Mr McDonald – Age Care Central Limited.

Minutes

The minutes of the meeting held on 16 August 2023 were confirmed.

Erwood/Stevenson

Matters Arising

There were no matters arising.

Correspondence

1. Eltham Kindergarten

A request for an extension of time for the uplift of the grant was approved.

Davey/Jamieson

2. Stratford A&P Assn

A request to reallocate part of the previously awarded grant for marquees was approved, noting that long-term the preference is for more tangible projects.

Erwood/Davey

3. New Plymouth District Council

A request for an extension of time for the uplift of the grant was approved.

Erwood/Jamieson

A schedule of correspondence covering the period 12 August 2023 to 15 September 2023 had been circulated. It was resolved that inwards correspondence be received and outwards approved.

Bedford/Stevenson

Accounts

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

DC 16/08/23	GMA Consulting Limited	Consulting fees re: ACCL	2,380.50
DC 16/08/23	Computerwise	McAfee monthly charge	8.63
DC 16/08/23	MCA	Investment advice April-July	11,482.00
DC 16/08/23	Razz Print	Business cards	274.85
DC 16/08/23	Embark Solutions	Grants software monthly charge	288.31
DC 16/08/23	New Plymouth District Council	Rates	842.00
DC 16/08/23	New Plymouth District Council	Water rates	23.66
DC 16/08/23	Bill & Ben	Window cleaning	20.00
DC 16/08/23	800 Trust	Grant	8,160.30
DC 16/08/23	Clifton Rugby & Sports Club	Grant	9,170.92
DC 16/08/23	Inglewood Squash Club	Grant	42,967.87
DC 16/08/23	Holly Jackson	Grant	1,000.00
DC 16/08/23	Stratford District Council	Grant	230,000.00
DC 16/08/23	Stratford Positive Ageing	Grant	1,599.37
DC 16/08/23	Taranaki Garden Trust	Grant	10,000.00
DC 16/08/23	Vertical Horizon Camp	Grant	8,645.08
DC 25/08/23	Nova Energy	Power	101.98
DC 25/08/23	Corporate Trustee Services	Custodial Services	970.95
DC 25/08/23	Olivia Dawson	Grant	462.00
DC 25/08/23	Inglewood Development Trust	Grant	12,500.00
DC 25/08/23	Inglewood District Health Trust	Grant	12,500.00
DC 25/08/23	Inglewood United Rugby Football Club	Grant	18,780.00
DC 25/08/23	Rotokare Scenic Reserve Trust	Grant	15,278.37
DC 25/08/23	Stratford Community Childcare Centre	Grant	15,423.75
DC 25/08/23	Strathmore Golf Club	Grant	10,000.00
DC 25/08/23	Taranaki Community Stadium Trust	Grant	12,500.00
DC 25/08/23	Taranaki Masters Games	Grant	476.66
DC 25/08/23	Vertical Horizon Camp	Grant	28,351.97
DC 25/08/23	Waitara Taiohi Trust	Grant	10,000.00
DC 08/09/23	Inglewood Community Childcare Centre	Grant	36,300.00
DC 08/09/23	Clifton Rugby & Sports Club	Grant	2,341.70
DC 08/09/23	Inglewood Fitness Club	Grant	28,448.71
DC 08/09/23	Stratford Positive Aging	Grant	1,172.65
DC 08/09/23	Waitara Railway Preservation Society	Grant	1,108.18
DC 08/09/23	Menzshed Waitara	Grant	7,682.64
DC 08/09/23	Te Wera Outdoor Trust	Grant	44,000.00
DC 15/09/23	Ako Wai Charitable Trust Taranaki	Grant	9,549.00
DC 15/09/23	Stratford Positive Aging Committee	Grant	1,217.39
DC 15/09/23	Stratford Amateur Swimming Club	Grant	9,568.02
DC 15/09/23	Stratford Cricket Club	Grant	15,206.87
			<u>605,528.04</u>

Accounts approved for payment at the meeting

GMA Consulting	ACCL consulting	3,295.90
Razz Print	Scholarship brochures/flyers	227.70
Swazi NZ	Jacket	221.00
Embark Solutions	Grants software	288.31
Computerwise	McAfee license and monitoring	106.38
Direct Capital	V LP drawdown	2,596.00
Direct Capital	VI LP drawdown	17,819.14
		<u>24,554.43</u>

Erwood/Davey

Accident Compensation Levies

The meeting clarified that the reimbursement of ACC levies to Trustees, relative to TET remuneration, shall apply to former Trustees insofar as the ACC liability that arose during their time as a Trustee.

Jamieson/Erwood

TET Grants Budget for the year – Budget vs Actual

The report 'Grants Approved Y/E 30/06/24 (as at 31/08/23)' had previously been circulated. The report was received.

Age Care Central/Inglewood Welfare Society

The August reports for both organisations were discussed. Chairman Davey will prepare a paper on the future directions of the existing term loans. The Trustees agreed that the direction of these needed to be consistent with the Trust Deed review.

Bishop's Action Foundation

At 9.55am Andrew Brock and Simon Cayley of the Bishop's Action Foundation joined the meeting.

They gave an overview of the organisation and the work that has been done in the area thanks to prior TET support. They have had a reduction in funding from the TOI Foundation for the work undertaken by the Wheelhouse. They would like to have a dedicated person in the TET area to assist. The new Incorporated Societies Act will mean a number of the 200+ organisations in the area need assistance with re-registration. 78 children have benefited from the Season's for Growth programme.

Mr Brock and Mr Cayley left the meeting at 10.20am.

Taranaki Masters Games

Mr Erwood declared a conflict of interest.

Proposals from Sport Taranaki and Athletics Taranaki were discussed.

It was agreed that the Chairman speak with Sport Taranaki

- a) With the view of developing a 3-5 year transition plan for the event.
- b) Producing a more refined budget.

In addition, all venues must be within the TET area and an annual application for funding would be required.

Stevenson/Jamieson

Stratford Community Sports Society

Following discussion, it was agreed that there was no need to appoint a TET representative to the committee of this organisation.

Investment Portfolio

Michael Chamberlain has confirmed his attendance at the December meeting. The meeting discussed the current return of the Portfolio, versus indices. The Chairman will also make some enquiries on what other potential returns could look like.

Funders Forum

It was noted that a forum is being held in Stratford on October 7. The Chairman will decide whether the Trust will be represented at this forum.

\$100,000 and over grants

It was agreed that the following organisations will be visited on October 2: Stratford District Council, Inglewood Dramatic Society, Bowls Waitara, Marine Park (NPDC) and Nga Pekanga Catholic Maori Charitable Trust. Mr Hassall will make the necessary arrangements.

The Taranaki Environmental Education Trust will be invited to the October meeting.

It was agreed that the Toko Rugby Football Club application, given the size of the requested amount, should not proceed until the Club is incorporated.

Grants

After declaring a conflict, Mr Erwood left the meeting at 11.41am.

1. Stratford Golf Club

\$60,000.00 for rough mower, sand spreader and security controller upgrade.

Jamieson/McDonald

Mr Erwood returned to the meeting at 11.42am.

2. Waitara Lawn Tennis Club

The application was deferred.

Stevenson/Erwood

3. Nicole Kowalewski

\$750.00 to represent Taranaki at hockey.

Jamieson/Erwood

4. Eat a Rainbow Foundation

The application was declined.

Stevenson/Jamieson

5. Inglewood Cricket Club

\$8,149.80 for cricket balls and Patamahoe clay.

Erwood/Davey

6. TET Athletics Taranaki

\$55,000.00 for the Executive Officer's salary.

Stevenson/McDonald

7. Taranaki Area Floral Art Designer

\$693.00 for workshop hosted by Mark Pampling.

Jamieson/Erwood

8. Norfolk Hall Society Inc

\$2,662.25 to repair doors, walls and ceiling.

Davey/McDonald

9. Inglewood First Trust

\$35,000.00 for feasibility study for Ice Centre in Inglewood.

McDonald/Davey

10. Stratford Companion Animal Assistance Trust

\$3,000.00 for operating expenses.

Stevenson/Davey

11. Ngati Mutunga Community Development Charitable Trust

\$21,715.32 for Maara building and supply resources.

Erwood/Stevenson

12. Run for Your Life NZ

The application was declined.

Jamieson/Stevenson

General Business

Environment policy

Trustees will provide feedback on the first draft of the environmental policy document to the Secretary for collation and discussion at the next meeting.

Trust Deed

It was agreed that a workshop for the review of the Trust Deed will take place on October 2, following the \$100,000 and over visits on that day. Any comments, thoughts or suggestions should be forwarded to the Secretary for distribution prior to the workshop.

It was agreed to hold the next meeting on Wednesday, 18 October 2023, at 84 Rata Street, Inglewood. The Annual General Meeting will commence at 9.15am, with the October monthly meeting to follow.

The meeting closed at 12.15pm.

Confirmed

Chairman

