

TARANAKI ELECTRICITY TRUST

MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 11 FEBRUARY 2026 AT 9.13 AM

Present

Mrs Stevenson (Chairperson), Messrs Bedford, Davey, Erwood, Jamieson, McDonald & Hassall.
Also in attendance Neil Earley, Peter van Dyk and Kevin Gyde (Inglewood Bowling Club).

Apologies

There were no apologies.

Trustee's update

Chairperson Stevenson advised that she had attended a meeting with Craigs Investment Partners with Mr McDonald. Craigs will provide some materials/information relating to the portfolio so it aligns with the needs of TET and the community. Once received, Craigs will be invited to a Trustee meeting. Chairperson Stevenson also advised that she had met with the TOI Foundation, who are committed to working together. Chairperson Stevenson will attend on February 12 the Funders Forum and a meeting with the Taranaki Rescue Helicopter Trust, which TOI will also attend, and keep Trustees updated as Toi progress the Regional Housing Fund.

Rob McGregor (NZ Deerstalkers Assn North Taranaki Branch) joined the meeting at 9.20am.

Declarations of conflicts of Interest

Mr Erwood – Stratford District Council.

Minutes

The minutes of the meeting held on 10 December 2025 were confirmed.

Jamieson/Erwood

Matters Arising

There were no matters arising

Correspondence

1. Mahia Mai A Whai Tara Trust

It was agreed that each agency can hold up to three scooters in reserves for future users. There is no cap on the number of scooters in each area. It is based on a needs basis.

2. Stratford District Council

Mr Erwood declared a conflict.

It was resolved that the SDC could apply the unused portion of funds on a portal sound system and promotional materials.

McDonald/Jamieson

3. The Bishop's Action Foundation

The request to use funding for a strategic review of the Percy Thomson Trust was approved.

Stevenson as Chair

4. 2026 TET Election

The proposal from Election Services Limited was discussed. It was resolved to adopt proposal A.

A schedule of correspondence covering the period 5 December 2025 to 4 February 2026 had been circulated. It was resolved that inwards correspondence be received and outwards approved.

Stevenson/Jamieson

Grants

1. Inglewood Bowling Club

\$5,000.00 for club uniforms

Bedford/Davey

Messrs Earley, van Dyk and Gyde left the meeting at 9.56am.

2. NZ Deerstalkers Assn North Taranaki Branch

\$31,902.00 for electronic targets, astro turf and a container.

Erwood/McDonald

3. The Salvation Army New Zealand Trust

The application was declined.

Bedford/Stevenson

4. Te Kahu Pairuri Hospice Taranaki

\$14,510.00 for office lease and Bock electric bed and mattress.

Jamieson/Davey

5. Inglewood Lions Club

\$10,000.00 to top-up scooter account.

Davey/Stevenson

6. Stratford Business Association

\$15,000.00 to host AmeriCARna 2026.

Davey /Stevenson

7. Inglewood First Trust

\$15,000.00 to host AmeriCARna 2026, subject to quotes being provided.

Davey /Stevenson

8. Epilepsy NZ – Taranaki Branch

The application was declined.

Erwood/Davey

9. Taranaki Sports Trust

\$57,800.00 to run 2026 TET Taranaki Masters Games.

Erwood/Davey

It was agreed that the organisation will be invited to a debrief after the event.

10. Percy Thomson Trust

\$99,500.00 for building repairs and maintenance.

Jamieson/McDonald

Accounts

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

DC 12/12/25	Age Concern Taranaki	Grant	2,500.00
DC 12/12/25	Cue Theatre Society	Grant	9,671.00
DC 12/12/25	Stratford Mountain Club	Grant	4,124.98
DC 12/12/25	Taranaki Motorsport Facility Charitable Trust	Grant	1,572.00
DC 12/12/25	Waitara & Districts Community Childcare	Grant	4,184.78
DC 12/12/25	Computer Wise	McAfee monitoring and annual sub	9.78
DC 12/12/25	D. K. Bendall	Office cleaning	60.00
DC 12/12/25	Embark Solutions	Grants system	455.06
DC 19/12/25	Inglewood Development Trust	Grant	15,000.00
DC 19/12/25	Inglewood First Trust	Grant	24,750.00
DC 19/12/25	Mahia Mai A Whai Tara Trust	Grant	7,724.43
DC 19/12/25	Mahia Mai A Whai Tara Trust	Grant	7,500.00
DC 19/12/25	Midhirst Scout Group	Grant	548.80
DC 19/12/25	Rotokare Scenic Reserve Trust	Grant	24,999.74
DC 19/12/25	Sailability Taranaki Trust	Grant	18,000.00
DC 19/12/25	Stratford Community House Trust	Grant	5,158.50
DC 19/12/25	Stratford Health Trust	Grant	2,190.00
DC 19/12/25	Taranaki Community Stadium Trust	Grant	5,840.00
DC 19/12/25	Taranaki Country Music Festival	Grant	1,000.00
DC 19/12/25	Waitara Foodbank	Grant	13,250.00
DC 19/12/25	D. K. Bendall	Office cleaning	60.00
DC 19/12/25	Shakee Pear Café	Trustee lunch	187.50
AP 20/12/25	Forever Amber Limited	Secretary services	8,645.62
DC 24/12/25	800 Trust	Grant	28,457.00
DC 24/12/25	Stratford Fishing Section	Grant	1,000.00
DC 24/12/25	Taranaki Pioneer Village	Grant	7,282.30
DC 24/12/25	D. K. Bendall	Office cleaning	30.00

DC 24/12/25	Prezzy Card	Executive Secretary gift	107.34
DC 24/12/25	Nova Energy	Power	132.85
DC 24/12/25	Stratford Health Trust	Consultancy work	1,570.80
DC 16/01/26	Clifton Rowing Club	Grant	16,400.00
DC 16/01/26	Cue Theatre Society	Grant	1,332.25
DC 16/01/26	East Taranaki Environmental Trust	Grant	12,500.00
DC 16/01/26	Inglewood Scout Group	Grant	150.00
DC 16/01/26	Kaimata School	Grant	10,723.88
DC 16/01/26	Stratford District Council	Grant	90,289.56
DC 16/01/26	Urenui Pa Trustees	Grant	100,000.00
DC 16/01/26	Waitara & Districts Community Childcare	Grant	9,021.73
DC 16/01/26	Computer Wise	McAfee monitoring and annual sub	9.78
DC 16/01/26	D. K. Bendall	Office cleaning	60.00
DC 16/01/26	Embark Solutions	Grants system	288.31
DC 16/01/26	New Plymouth District Council	Water rates	18.66
DC 23/01/26	Anna Stokes	Grant	1,500.00
DC 23/01/26	Emerson Bertie	Grant	402.50
DC 23/01/26	Finn Reumers	Grant	1,500.00
DC 23/01/26	Hannah Geater	Grant	1,500.00
DC 23/01/26	Hayley Coogan	Grant	1,500.00
DC 23/01/26	Hope Crofskey	Grant	850.00
DC 23/01/26	Kiahna Smith	Grant	1,500.00
DC 23/01/26	Lucia Annemans	Grant	1,500.00
DC 23/01/26	Ryleigh Wedgwood	Grant	1,500.00
DC 23/01/26	Sinead O'Sullivan	Grant	1,500.00
DC 23/01/26	Willo Foreman	Grant	1,500.00
DC 23/01/26	Nova Energy	Power	127.56
DC 04/02/26	Anglican Parish of St John the Baptist	Grant	8,526.94
DC 04/02/26	Clifton Rugby & Sports Club	Grant	8,195.50
DC 04/02/26	He Rau Oranga Trust	Grant	3,819.21
DC 04/02/26	He Rau Oranga Trust	Grant	5,712.41
DC 04/02/26	Inglewood Associated Football Club	Grant	6,330.00
DC 04/02/26	Inglewood United Rugby Football Club	Grant	34,192.38
DC 04/02/26	Stratford Community Childcare Centre	Grant	27,991.31
DC 04/02/26	Stratford Shakespeare Society	Grant	8,625.00
DC 04/02/26	Toko Domain	Grant	24,266.00
DC 04/02/26	Waitara East School	Grant	10,324.00
DC 04/02/26	Amy Smith	Grant	1,500.00
DC 04/02/26	Georgia Payne	Grant	1,235.95
DC 04/02/26	Hunter Reid	Grant	1,500.00
DC 04/02/26	Lucas Jacobson	Grant	1,500.00
DC 04/02/26	Rhiannon Crowley	Grant	1,500.00
DC 04/02/26	D. K. Bendall	Office cleaning	60.00

448,178.84

Accounts for payment:

Computer Wise	McAfee monitoring	9.78
Embark Solutions	Grants system	288.31
New Plymouth District Council	Rates	789.50

Stevenson/Jamieson

TET Grants Budget for the year – Budget vs Actual

The report 'Grants Approved Y/E 30/06/26 (as at 31/01/26)' had previously been circulated
Mr Hassall spoke to the report, which was received.

Quarterly financial report

Mr Hassall spoke to the previously circulated financial statements and investment portfolio report to 31 December 2025. The reports were received.

Waitara & Districts Community Childcare Centre

The Trustees discussed the additional information provided from the Centre. The Trustees reconfirmed their original decision made in the November meeting and extended the date for the balance of the conditions to be satisfied to 18 March 2026. Mrs Stevenson and Mr Bedford will meet with WDCCC to support the process of the balance of the conditions being satisfied. It was also agreed that TET will pay professional fees of up \$10,000.00 in total for work undertaken as requested by TET.

Interests Register

Mr Bedford advised that he is no longer a member of the Waitara Services and Citizens Club and is no longer on the Waitara Spatial Plan Working Party.

Mr Bedford move

Mr Bedford advised that he is moving away from Taranaki at some time in March. This was discussed by the Trustees, in accordance with the Trust Deed, and it was resolved that Mr Bedford should remain as a Trustee until the election in June.

Davey/Erwood

New Plymouth District Council

It was noted that there had been suggestions from NPDC personnel in the media that organisations should be applying to TET. Chairperson Stevenson will discuss this with NPDC representatives.

The Bishop's Action Foundation

Chairperson Stevenson updated Trustees on a proposal from The Bishop's Action Foundation where they would like to apply for the Season's for Growth Programme, as per prior years. The Organisational Support would be funded separately and paid as a service not a grant. The Trustees agreed to receive a proposal on this basis.

Stratford Park Equestrian Complex Charitable Trust

Chairperson Stevenson updated the Trustees on the current status of the project, the multiple redesigns and the funding so far secured. It was agreed that they could submit an application for discussion at the March meeting.

Proactive not reactive

Mr McDonald said that the Trust should endeavour to become more proactive to assist the community. This can be tied into the current dialogue with Craigs and will be discussed at future meetings.

General Business

There was no general business for discussion.

It was agreed to hold the next meeting on Wednesday 18 March 2026 at 9.15am at 84 Rata Street, Inglewood.

The meeting closed at 12.06pm.

Confirmed

A handwritten signature in blue ink, consisting of several loops and a trailing line.

Chairman