

TARANAKI ELECTRICITY TRUST

MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 19 AUGUST 2026 AT 9.15 AM

Present

Mrs Stevenson (Chairperson), Mrs Bentley, Messrs Jamieson, Davey & Hassall.

Apology

Apologies were received and sustained from Messrs Erwood and McDonald. Proxies had been received.

Davey/Stevenson

Trustee's update

Chairperson Stevenson advised that she had attended meetings with the Hakaturi Environmental Centre (ETEC), the opening of Te Aroha – Urenui Pa, All Heart Store – Te Ara Hou Charitable Trust, Bowls Waitara, Waitara & Districts Community Childcare Centre, St Josephs Church Waitara, Te Puna Trust/Nurture Taranaki and Big Brothers Big Sisters of Taranaki, Inglewood District Health Trust, Taranaki Community Stadium Trust, Bishop's Action Foundation, New Plymouth District Council, Stratford mayor Neil Volzke, and the Foodbank Volunteer lunch.

Declarations of conflicts of Interest

Nil.

Marie Pearce (Inglewood District Health Trust) joined the meeting at 9.27am.

Minutes

The minutes of the meeting held on 15 July 2026 were confirmed.

Jamieson/Davey

There were no matters arising.

Inglewood District Health Trust

Mrs Pearce spoke to Trustees about the progress made by the Inglewood District Health Trust. There are nearly 10,000 in the catchment area now and there were nearly 3,500 visits made in the last year, which represents a substantial increase. They have contracts in place with Pinnacle Health and ACC. Mrs Pearce answered questions from the Trustees, before leaving the meeting at 9.57am.

Correspondence

1. Election Services

The report covering the recent election was received by the meeting. There was some concern over voting papers not being received. It would also be desired if a breakdown of votes cast per Ward could be provided. The inconsistency of the delivery of the results was also noted.

2. Stratford Business Association

It was agreed that the Trust was happy to receive funding requests for 2027 AmeriCARna, but it is uncertain beyond this time.

3. Ben Worthington

His contacts will be held on file, but it was agreed that the Trustees were currently happy with the service they are receiving.

4. Craigs Investment Partners

In light of the current trading, the make-up of the Portfolio, the returns and growth, and the performance of the Investment Advisors, it was agreed to roll forward the SIPO for a further period of 12 months.

5. Eltham Golf Club

It was agreed to make payment to the Eltham Golf Club for their recent grant.

6. Stratford Golf Club

It was agreed to extend the uplift period on the Club's current grant to 31 July 2027.

Davey/Stevenson

7. Marsh Insurance

The exercise of reviewing the cyber cover of the Trust, the Trustees agreed, had been worthwhile, but at this stage it was decided that no cover was necessary.

A schedule of correspondence covering the period 11 July 2026 to 14 August 2026 had been circulated. It was resolved that inwards correspondence be received and outwards approved.

Stevenson/Davey

Annual Plan and Income Distribution Policy

It was resolved to update the document from last month to incorporate a \$6,000 ceiling for applications from religious organisations.

Davey/Stevenson

Grants

1. Stratford Association Football Club

The application was declined.

Davey/Stevenson

2. Kaimata-Waitui Districts Hall

The application was declined.

Davey/Stevenson

3. Taranaki Community Stadium Trust

It was resolved that the Taranaki Community Stadium Trust be permitted to drawdown against the 2025 grant for the construction of the new changing rooms. The TCST is encouraged to explore all funding opportunities and reduce costs where possible. However, if after doing so, there is still a shortfall, dispensation for an application for additional support will be accepted. The portion of the existing application relating to operating expenses will be assessed at the October meeting, this being 12 months since the last grant.

Stevenson/Davey

4. Inglewood District Health Trust

\$99,000.00 for operating expenses.

Davey/Stevenson

5. Pukearuhe Hall Society Inc

\$10,000.00 to replace rainwater guttering system.

Stevenson/Davey

6. Bowel Cancer New Zealand

The application was declined.

Stevenson/Jamieson

7. Inglewood Development Trust

Mr Davey moved, seconded by Mr McDonald's proxy, that \$95,000.00 be awarded for operating expenses. Mr Jamieson moved an amendment, seconded by Chairperson Stevenson, that the awarded amount be \$60,000.00. The amendment was carried, with Mr Davey recording his vote against the motion. The amended motion then become the substantive motion. It was put to the meeting and carried, with Mr Davey recording his vote against the motion.

Jamieson/Stevenson

Accounts

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

DC 17/07/26	B Brunton	Grant	1,500.00
DC 17/07/26	C Burston	Grant	1,000.00
DC 17/07/26	Central Taranaki Blue Light Committee	Grant	1,974.73
DC 17/07/26	E Eason	Grant	695.46
DC 17/07/26	Eltham Christian Harvest Centre	Grant	6,000.00
DC 17/07/26	Eltham Community Care Inc	Grant	14,011.40
DC 17/07/26	Stratford Park Equestrian Complex C.T.	Grant	106,556.40
DC 17/07/26	Taranaki Community Stadium Trust	Grant	12,500.00
DC 17/07/26	Tutaki Youth Trust	Grant	33,750.00
DC 17/07/26	D. K. Bendall	Office cleaning	60.00
DC 17/07/26	Election Services	Election 2026	33,116.60
DC 17/07/26	Embark Solutions	Grants computer system	288.31
DC 17/07/26	New Plymouth District Council	Water	20.86
DC 20/07/26	Forever Amber Limited	Secretary services	8,645.62
DC 24/07/26	Ako Wai Charitable Trust Taranaki	Grant	5,263.50
DC 24/07/26	Parker Gibb	Grant	2,000.00
DC 24/07/26	Charles Lamplough	Grant	1,000.00

DC 24/07/26	North Taranaki Sport & Recreation	Grant	32,717.05
DC 24/07/26	J Salisbury	Grant	1,500.00
DC 24/07/26	Nova Energy	Power	164.46
DC 24/07/26	New Plymouth District Council	Rates	757.40
DC 31/07/26	Inglewood High School	Grant	4,832.03
DC 31/07/26	D. K. Bendall	Office cleaning	60.00
DC 12/08/26	Eltham Community Care Inc	Grant	12,063.41
DC 12/08/26	Stratford District Theatre Trust	Grant	21,073.80
DC 12/08/26	Computer Wise	McAfee monitoring and annual sub	9.78
DC 12/08/26	D. K. Bendall	Office cleaning	30.00
DC 12/08/26	Embark Solutions	Grants computer system	288.31
DC 12/08/26	Speedy Signs	Sign for Deerstalkers Assn	207.00
DC 14/08/26	Central Taranaki Safe Community Trust	Grant	17,500.00
DC 14/08/26	Life Education Trust	Grant	7,500.00
DC 14/08/26	Stratford Companion Animal Assistance Trust	Grant	500.00
DC 14/08/26	TET Athletics Taranaki	Grant	11,250.00
DC 14/08/26	Te Roopu Pukaaka Kapahaka Society	Grant	20,000.00
DC 14/08/26	D. K. Bendall	Office cleaning	30.00

Stevenson as Chairperson

TET Grants Budget for the year – Budget vs Actual

The report 'Grants Approved Y/E 30/06/27 (as at 31/07/26)' had previously been circulated. The report was received.

Financial statements

The quarterly financial statements for the period ended 30 June 2026 had previously been circulated. Mr Hassall spoke to the report, which was received by the meeting, noting that it had been a very profitable quarter. The annual Performance Report has been drafted and is currently at audit.

Education funding policy for 2026

The previously circulated education funding policy, with adjustments for 2026 dates, was adopted.

Jamieson/Stevenson

Scholarship funding policy for 2026

The previously circulated scholarship funding policy, with adjustments for 2026 dates, was adopted.

Jamieson/Stevenson

Mobility Scooters

It was noted that the mobility scooter service delivery in Waitara with Mahia Mai expires on 31 August 2026. It was resolved to roll this contract over for a further 12 months.

Bentley/Stevenson

Given the high demand for scooters, there is currently a waiting list in place. Further deliberations and decisions are required on this. The Trustees will speak to the agencies in their wards, before reporting back at the September meeting on any potential changes.

Code of Conduct

The updated Code of Conduct, including procedures for a complaint, had been circulated prior to the meeting. Following discussion, it was resolved to adopt the document.

Stevenson/Davey

Fluxx grant system

It was noted that there had been a number of complaints from users of the Fluxx system. This will continue to be monitored.

Resolutions for funding

It was noted that the wording of resolutions from some organisations was not specific enough.

Resolutions for funding need to specify the amount TET is being asked for, the exact purpose, and who the representative of the applying organisation is. The meeting was reminded that in the case of wages, the representative should not be the recipient of the wages.

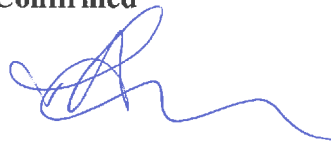
General Business

There was no further general business for discussion.

It was agreed to hold the next meeting on Wednesday, 16 September 2026, at 9.15am, at 84 Rata Street, Inglewood.

The meeting closed at 11.34am.

Confirmed



Chairman