

TARANAKI ELECTRICITY TRUST

MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 17 APRIL 2019 AT 9.00AM.

Present

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

Apologies

There were no apologies.

TET Trust Deed – clause 2.7

Mr Jamieson queried clause 2.7 of the Trust Deed which he had interpreted as meaning the Trustees could not continue business until a sixth Trustee had been appointed.

Mr Hassall had sought further clarification from RMY and he read Mr Middleton's opinion to the meeting. Mr Middleton was of the view that the clause related to external matters involving the Trust and therefore normal daily business matters could be attended to.

Minutes

The minutes of the meeting held on 20 March 2019 were confirmed.

Jamieson/Bedford

Matters Arising

Mr Wood acknowledged Mr Campbell's twelve years of service on the Trust.

It was agreed to invite Mr Chamberlain and Mr Wilson to the September Trust meeting.

Minutes

The minutes of the meeting held on 27 March 2019 were confirmed.

Schumacher/Davey

Matters Arising

There were no matters arising.

Correspondence

1. Taranaki Retreat

It was agreed that as the organisation is based outside of the TET boundary a meeting would not be required.

Wood/Davey

2. Stratford Aero Club Inc

It was agreed to allow an extension of time, until 31 July 2019, for the above organisation to expend and uplift their grant approved in February 2018.

Schumacher/Wood

3. WISE

It was agreed to invite Tracey Bryant from WISE and Raewynne Jacobs from EECA to the May Trust meeting.

Davey/Schumacher

4. Sport Taranaki

It was agreed to wait for the new Trustee in Ward B to be appointed before advising Sport Taranaki who the TET representative would be on the facilities steering group.

Late Correspondence

A number of late correspondence items were tabled and copies were given to the Trustees. The Trustees agreed to include them for discussion.

5. Venture Taranaki Trust

The invitation to attend the meeting on a Taranaki Regional Investment Fund, scheduled for Monday 13 May, was discussed. Mrs Schumacher advised she would be able to attend.

6. John Campbell

Mr Campbell had been liaising with Mr Hassall regarding the roof leak. Mr Campbell had informed Mr Hassall that he would be getting Steelformers to inspect the roof and provide a quote to fix the issues. It was agreed that the roof had to be fixed and that Mr Hassall would continue to liaise with Mr Campbell and update the Trust as necessary.

7. Bishop's Action Foundation

It was approved to fund the request from the TET Stadium Trust, Inglewood. It was declined to fund the request from the Lepperton Residents Association as the organisation is outside of the TET boundary.

With respect to the grant being over 12 months old, it was agreed to advise the organisation that as part of the TET end of year process they would receive a letter from the TET seeking their intention as to whether they intend to draw down the funds and that they should respond to that correspondence.

A schedule of correspondence covering the period 20 March 2019 to 12 April 2019 had been circulated. It was resolved that inwards correspondence be received and outward approved.

Davey/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 27/03	Central Taranaki Riding for the Disabled	Grant	3,456.00
DC 27/03	Eltham Golf Club	Grant	17,500.00
DC 27/03	J Hey	Grant	2,000.00
DC 27/03	Inglewood Club	Grant	50,434.78
DC 27/03	Inglewood Development Trust	Grant	24,999.75
DC 27/03	I Jones	Grant	750.00
DC 27/03	T Jones	Grant	2,000.00
DC 27/03	K Maaka	Grant	2,000.00
DC 27/03	M McCullough	Grant	2,000.00
DC 27/03	North Taranaki Community House Trust	Grant	2,000.00
DC 27/03	Stratford District Scottish Soc	Grant	10,400.00
DC 27/03	Stratford Senior Golf	Grant	500.00
DC 27/03	Taranaki Community Stadium Trust	Grant	754.32
DC 27/03	Taranaki Pioneer Village Soc	Grant	93.58
DC 27/03	Te Wera Outdoor Recreational Trust	Grant	13,750.00
DC 27/03	Z Van Koppen	Grant	500.00
DC 27/03	John Campbell	Reimbursement - Xmas function	518.00
DC 27/03	Corporate Trustee Services	Custody fee - February 2019	497.96
DC 27/03	Nova Energy	Electricity charges	52.36
DC 29/03	J Campbell	Trustees Remuneration	6,028.79
DC 29/03	K Bedford	Trustees Remuneration	5,014.28
DC 29/03	M Davey	Trustees Remuneration	4,175.45
DC 29/03	A Jamieson	Trustees Remuneration	4,175.45
DC 29/03	K Schumacher	Trustees Remuneration	4,175.45
DC 29/03	A Wood	Trustees Remuneration	4,175.45
DC 05/04	Waitara Gymsports	Grant	18,500.00
DC 05/04	Heritage Taranaki	Grant	2,424.84
DC 05/04	L Parker	Grant	2,000.00
DC 05/04	Stratford Business Assoc	Grant	10,000.00
DC 05/04	S Tane	Grant	1,333.95
DC 05/04	Toko Fire Brigade	Grant	829.15
DC 05/04	Computer Wise Ltd	McAfee security monitoring - March 2019	8.63
DC 05/04	MCA NZ Ltd	Professional Services - March 2019	4,284.90
DC 05/04	Inglewood Welfare Soc	Drawdown on loan	117,035.37
DC 12/04	J Brogden	Grant	2,000.00
DC 12/04	C Hoeta-Bryant	Grant	69.99
DC 12/04	Taranaki Community Stadium Trust	Grant	1,955.51
DC 12/04	The Bishop's Action Foundation	Grant	4,761.00
DC 12/04	Waitara Alive	Grant	25,000.00
DC 12/04	Corporate Trustee Services	Recovery of BNP Paribas custody fee - Feb 2019	1,000.49
DC 12/04	Nikko Asset Management	Investment Management Fees	2,681.00
DC 12/04	Fairfax Media	Ad - EOI Trustee Ward B. 30.03.19	205.71

The following accounts were approved for payment –
 Speedy Signs – signage at Gymsports (NTSRI) \$3,385.00
 RMY – Professional services \$2,395.70

Schumacher/Davey

Inglewood First Trust

Marie Pearce attended the meeting at 9.30am.

Mrs Pearce read a statement in support of the application and answered questions from the Trustees.
Mrs Pearce left the meeting at 9.55am.

TET Athletics Taranaki

Olly Jowsey and Karen Gillum-Green attended the meeting at 10.00am.

Mr Jowsey gave an overview of their activities and Mrs Gillum-Green advised of upcoming athletic meets which were scheduled on their calendar for the next year. They then answered questions from the Trustees.

They left the meeting at 10.15am.

Inglewood First Trust

It was moved by Mrs Schumacher, seconded by Mr Davey, to accept Inglewood First Trust and Inglewood Development Trust are able to apply separately as they are separate entities.

Schumacher/Davey

TET – Review of Operations

It was agreed to defer the item and place it on the May agenda for discussion.

TET Grants Budget vs Actual

The report 'Grants Approved Y/E 30/6/19 (as at 31/03/19)' had previously been circulated to the Trustees.

Mr Hassall spoke to the report.

Grants

1. Stratford District Theatre Trust

The application was deferred.

Jamieson/Wood

2. TET Athletics Taranaki

\$50,000.00 for running costs.

Schumacher/Wood

The use of the name 'TET' being used by the organisation was discussed. It was agreed to advise the organisation that the Trust is happy for them to continue to use the name, however, the organisation is to be advised that the Trust emphasizes this is not a sponsorship agreement.

3. Teesha Smith

\$2,000.00 to represent NZ in World Series – Ladies U21 NZ Indoor Netball.

Schumacher/Davey

4. Taranaki Basketball Club

The application was declined.

Davey/Schumacher

5. Te Atiawa Kaumatua Kaunihera Trust

The application was declined.

Schumacher/Davey

6. Parafed

The application was declined.

Davey/Schumacher

7. Paige Taylor

\$2,000.00 to represent NZ in the U13 girls team to travel to USA in July 2019 – Basketball.

Wood/Schumacher

8. Stratford Bridge Club

The application was declined.

Davey/Wood

9. TET Community Assistance Project

\$10,000.00 for mobility scooters and community assistance.

Wood/Schumacher

10. Inglewood Squash Club

Mrs Schumacher moved \$5,255.00, seconded by Mr Davey, to prepare and paint the ceilings in the Squash courts.

Mr Wood moved an amendment of \$4,350.00, seconded by Mr Jamieson, to prepare and paint the ceilings in the Squash courts.

The amendment then became the substantive motion, it was put to the meeting and carried.

Wood/Jamieson

Mr Davey voted against the motion.

11. Inglewood First Trust

\$49,900.00 for Americarna, Christmas shopping promotion, advertising, Harvest Festival, IA5 and admin/rent/wages costs.

Jamieson/Davey

12. Alexander Young
\$500.00 to attend 'Twitch Camp'.

Jamieson/Davey

General Business

Marinoto Rest Home

Mr Wood and Mr Bedford had attended the official opening. Mr Wood commented that the Inglewood community should be recognised and commended for their contribution to the project.

RMY

Mr Hassall advised the meeting that he had updated legal documents for the Inglewood Community Childcare Centre and a deed of variation for the Age Care Central loan which needed to be signed by the Trustees.

In Committee

It was resolved to go in committee at 11.10am

Wood/Schumacher

Out of Committee

It was resolved to come out of committee at 12.05pm.

Bedford/Schumacher

It was moved to confirm the resolution passed in committee.

Bedford/Schumacher

Next meeting

It was agreed to hold the next meeting on Wednesday 15 May 2019 at 9.00am.

The meeting closed at 12.10pm

Confirmed



Chairman

15/5/19