

TARANAKI ELECTRICITY TRUST

MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 17 AUGUST 2022 AT 9.10AM.

Present

Mr Jamieson (Chairman), Messrs Bedford, Davey, Erwood & Hassall.

Apologies

Apologies were received from Mr Wood and Mrs Stevenson. The Chairman advised he had received proxy forms from both Trustees.

Jamieson/Erwood

Declarations of Conflicts of Interest

Mr Jamieson – Age Care Central Limited and Rotokare Scenic Reserve (in relation to Wheelhouse funding).

Mr Erwood – Age Care Central Limited.

Minutes

The minutes of the meeting held on 20 July 2022 were confirmed.

Davey/Jamieson

Matters Arising

1. Scooter funding

Information is still to be obtained for this.

2. Stratford Rugby Club

Mr Erwood updated the meeting on discussions that he had had with the Club. Mr Hassall also read out a new email detailing these updates. It was agreed that the Club could continue with their project, with the next step being pricing.

3. Investment adviser contingency

Mr Hassall advised that he had spoken to Mr Chamberlain who will be writing to the Trust shortly.

4. Diligent system

Mr Hassall spoke to the quote which had been circulated prior to the meeting. It was agreed that he would continue to look at any alternatives before any decision is made.

5. Inglewood Welfare Society Inc

It was resolved that the tabled financial information supported the decision regarding the loan conditions that was made at the June 2022 meeting.

Davey/Erwood

Correspondence

1. Waitara High School

It was resolved to allow annual funding to High Schools in the TET area up to certain limits: Waitara High School \$40,000, Inglewood High School \$40,000, Stratford High School \$40,000 and Taranaki Diocesan School \$30,000. An application must still be made on the appropriate form but there will be no closing date.

Bedford/Jamieson

2. Wheelhouse funding

Mr Jamieson declared a conflict on the Kohanga project (Rotokare Trust and Taranaki Kiwi Trust). It was resolved to approve funding for the Wheelhouse requests for the Stratford District Theatre Trust, the Stratford Community Childcare Centre and the Kohanga project

Erwood/Davey

3. Inglewood Welfare Society Inc

It was agreed that the Inglewood Welfare Society Inc letter for project over-runs would be addressed with their over \$100,000 funding application.

A schedule of correspondence covering the period 15 July 2022 to 12 August 2022 had been circulated. It was resolved that inwards correspondence be received and outward approved.

Bedford/Jamieson

Accounts for payment & receipt of financial information

DC 27/07	Nova Energy	Power	69.89
DC 27/07	Yellow NZ Limited	Yellow Pages advertising	334.65
DC 27/07	GMA Consulting Limited	Consulting fees re: ACCL	4,117.23
		Professional fees: March-April	
DC 27/07	Nikko Asset Management	2022	3,282.00
DC 27/07	Central Taranaki Safe Trust	Grant	17,160.00
DC 27/07	Ella Makara	Grant	550.00
DC 27/07	Stratford Business Association	Grant	24,750.00
DC 27/07	Stratford District Theatre Trust	Grant	25,750.00
DC 27/07	Taranaki Pioneer Village	Grant	6,825.00
DC 27/07	Te Wera Outdoor Recreational Trust	Grant	13,750.00
DC 27/07	Tutaki Youth Trust	Grant	37,500.00
DC 27/07	Urenui & Districts Health Group	Grant	3,250.00
DC 27/07	Waitara Alive	Grant	22,625.00
DC 05/08	Wharehuia Community Centre	Grant	14,947.70
	Stratford Companion Animal Assistance		
DC 05/08	Trust	Grant	750.00
DC 05/08	Stratford Positive Ageing Committee	Grant	5,170.64
DC 05/08	Swimming Taranaki	Grant	3,182.60
DC 05/08	Waitara District Services & Citizen Club	Grant	49,480.68
DC 12/08	Te Wera Outdoor Recreational Trust	Grant	13,750.00
DC 12/08	Rotokare Scenic Reserve	Grant	2,585.00

DC 12/08	Inglewood High School	Grant	30,000.00
DC 12/08	Age Care Central Limited	Grant	8,913.00
			<u>288,743.39</u>

Accounts approved at meeting:

Computerwise	System backup	8.63
Connect Legal	ACCL matters	2,081.98
GMA Consulting Limited	Consulting fees re: ACCL	3,919.20
Public Trust	Custodial fees May 2022	951.46
NPDC	Rates	659.40
Embark	Computer software	380.66
		<u>8,001.33</u>

Erwood/Davey

It was agreed that the Yellow Pages contract will advertising will not be renewed next year.

TET Grants Budget vs Actual

The report 'Grants Approved Y/E 30/06/23 (as at 31/07/22)' had previously been circulated. Mr Hassall spoke to the report. The report was received.

Grant application form

It was agreed that the circulated changes to the grant application form be approved.

Masters Games

The correspondence from Sport Taranaki was received noting that they have declined to run the 2023 event through a lack of information. Mr Hassall will respond with the view of keeping dialogue open.

TET Athletics Taranaki have expressed an interest in being involved in doing something from an athletic perspective for 2023. It was agreed that Mr Jamieson will speak to them.

Mr Hassall will write to the Taranaki Masters Games for a position of the assets currently held.

AGM

The meeting agreed that the Annual General Meeting will be held on 19 October 2022 at the TET offices, commencing at 9am.

Stratford Pool

Mr Jamieson and Mr Erwood declared a conflict of interest.

Mr Bedford reported that he had been very impressed with the new Stratford pool. It was resolved that naming rights should be taken on the main pool, subject to suitable terms and costs.

Bedford/Davey

At 10.07am it was resolved to go into committee and Mr Jamieson and Mr Erwood left the meeting
Davey/Bedford

At 10.15am it was resolved to come out of committee and Mr Jamieson and Mr Erwood returned to the meeting
Davey/Bedford

Stratford Aero Club

Mr Jamieson read new correspondence received from the Stratford Aero Club. It was resolved that the revised project, with a smaller hanger, but within existing funding terms, be accepted.
Jamieson/Erwood

Grants

1. Stratford Cricket Club

\$18,900 for coaching programs and clinics.

Erwood/Jamieson

2. Inglewood High School

\$30,000 for nurses salary for 12 months. It was noted that this would still leave a further \$10,000 of potential funding that the school could apply for in the next 12 months.

Davey/Bedford

3. Taranaki Caledonian Pipe Band

The application was declined.

Erwood/Davey

4. Pregnancy Help Inc

Mr Jamieson noted that Mrs Stevenson had declared on her proxy an interest and abstained from voting.

Moved Erwood/Jamieson \$15,000 for operating expenses.

An amendment was moved Bedford/Davey for \$12,000.

The amendment was put to the meeting and lost.

The original motion of \$15,000 was then put to the meeting and carried.

Erwood/Jamieson

5. Te Roopu Pukaaka Inc

\$10,000 for hireage and costs associated with the Puanga Festival on November 9-11.

Bedford/Jamieson

6. Stratford A & P Association

\$29,541 for show marquees.

Jamieson/Davey

It was agreed that Mr Jamieson would discuss with both the Stratford A&P Association and the Taranaki Motorsport Facility Charitable Trust the proposed development.

7. 800 Trust

The application was declined.

Davey/Jamieson

8. Te Atiawa Kaumatua Kaunihera Trust

The application was declined.

Jamieson/Davey

Over \$100,000 applications

Mr Hassall advised that he was currently processing these applications, which closed on August 15. The meeting set October 12 as a tentative date to visit these applicants.

The meeting closed at 10.37am

Confirmed

A. Jamieson
21/09/22.

Chairman