

## TARANAKI ELECTRICITY TRUST

### MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 21 JULY 2021 AT 9.05AM.

#### Present

Mr Jamieson, (Chairman), and Messrs Bedford, Davey, Erwood, Wood & Hassall. Mrs Stevenson. Mrs Wood.

#### Apologies

There were no apologies.

#### Declarations of conflicts of Interest

Mr Wood – Taranaki Masters Games

Chairman Jamieson – SDC and Central Taranaki Safe Community Trust

Mr Erwood – SDC and Central Taranaki Safe Community Trust

#### Minutes

The minutes of the meeting held on 16 June 2021 were confirmed.

Stevenson/Erwood

#### Matters Arising

There were no matters arising.

#### Correspondence

##### 1. Swimming Taranaki

The request to use the funds approved for the Senior Camp towards the other events as listed was approved, **subject to the events being held in the TET area.**

Wood/Erwood

#### Investment portfolio

Mr Chamberlain attended the meeting at 9.15am.

Mr Chamberlain spoke to his report 'Consolidated Investment Monitoring report & analysis to 30 June 2021' which had previously been circulated to the Trustees.

Mr Chamberlain noted that the Trust's assets were now above \$100M with the target being \$120M in the next 10 – 15 years. This would mean that the Trust will have maintained capital in real terms whilst still approving grants to the community.

The actual return over the previous year was 21.26% which outperformed the policy.

#### Correspondence continued

##### 2. SDC

The additional information relating to the pool project was discussed. This included a discussion on the written legal opinion from John Middleton relating to conflicts of interest. The meeting noted that correspondence with the Secretary should be circulated to all Trustees.

Chairman Jamieson and Messrs Wood and Erwood left the room at 10.30am, while the SDC application was discussed.

It was resolved to grant a further \$481,108 to the pool project and accept the opportunity for the main pool to carry the TET name.

Stevenson/Bedford

Chairman Jamieson and Messrs Wood and Erwood returned to the meeting at 10.35am.

### 3. Eltham Business Assoc

Chairman Jamieson and Mr Erwood left the room at 10.40am.

The request to approve a further grant of \$8,462.10 was approved.

Bedford/Wood

Chairman Jamieson and Mr Erwood returned to the meeting at 10.45am.

A schedule of correspondence covering the period 16 June 2021 to 16 July 2021 had been circulated. It was resolved that inwards correspondence be received and outward approved.

Erwood/Jamieson

### 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 18/06	ETET	Grant	3,750.00
DC 18/06	Inglewood Fitness Club	Grant	437.23
DC 18/06	T Laava	Grant	616.00
DC 18/06	North Taranaki Community House Trust	Grant	2,860.00
DC 18/06	Taranaki Pioneer Village	Grant	19,186.45
DC 18/06	Te Wera Outdoor Recreational Trust	Grant	13,750.00
DC 18/06	TET Athletics Taranaki	Grant	12,500.00
DC 18/06	Waitara Boating Club	Grant	16,315.66
DC 18/06	Waitara Foodbank	Grant	2,000.00
DC 18/06	GMA Consulting	Advisory fees re: ACCL	6,727.16
DC 18/06	MCA NZ Ltd	Professional fees – Apr/May 2021	6,553.85
DC 25/06	E Back	Grant	500.00
DC 25/06	Inglewood Division Indoor Bowls	Grant	400.00
DC 25/06	Inglewood First Trust	Grant	18,000.00
DC 25/06	T Laava	Grant	119.81
DC 25/06	Stratford Community House Trust	Grant	4,079.25
DC 25/06	Stratford District Theatre Trust	Grant	29,030.00
DC 25/06	Uruti Community Centre	Grant	7,500.00
DC 25/06	Corporate Trustee Services	Custody fee & recovery of BNP fee - April 2021	809.12

DC 25/06	Nova Energy	Electricity charges	69.30
DC 25/06	A Jamieson	Trustee Remuneration	6,937.35
DC 25/06	M Davey	Trustee Remuneration	6,054.17
DC 25/06	T Bedford	Trustee Remuneration	4,337.65
DC 25/06	J Erwood	Trustee Remuneration	4,241.27
DC 25/06	M Stevenson	Trustee Remuneration	4,342.39
DC 25/06	A Wood	Trustee Remuneration	4,241.27
DC 30/06	Eltham Baptist Church	Grant	4,340.00
DC 30/06	Taranaki Garden Trust	Grant	1,935.00
DC 30/06	Taranaki Pioneer Village	Grant	9,220.00
DC 30/06	Corporate Trustee Services	Custody fee & recovery of BNP fee - May 2021	859.00
DC 09/07	Rotary 100 Sign Trust	Grant	48,305.32
DC 09/07	Taranaki Garden Trust	Grant	899.00
DC 09/07	Waitara Offshore Fishing Club	Grant	10,000.00
DC 09/07	Computer Wise	McAfee security monitoring	8.63
DC 09/07	Embark Solutions	Hosting & licence fee	171.93

The following account was approved for payment –  
GMA Consulting – Advisory Fees re: Agecare Central Ltd - \$4,211.76

Jamieson/Davey

### **TET Grants Budget**

Mr Hassall spoke to his previously circulated report.

It was agreed to set the 2021/2022 Grants budget at \$3.2M. The individual breakdown is still to be clarified.

Wood/Davey

### **Annual Plan and Policy on Income Distribution**

The document was reviewed. In addition to the date changes, it was agreed the only other changes required were on page three, where “registered charities” is added alongside Non-Profit Organisations, and on page four under Items Not considered as Eligible that the word generally be deleted.

Wood/Stevenson

### **TET Application Form**

The document was reviewed. It was agreed to make the following change –  
Q11 Do you give TET consent to contact the above organisations.

Davey/Jamieson

### **Education Funding**

The application form, brochure and supporting documents were approved. It was further agreed that a workshop will be held for education funding amongst Trustees.

Wood/Stevenson

### **TET Adviser**

It was agreed that this needed to be reviewed every three years. This will be added to the agenda for July 2022.

Erwood/Stevenson

### **Pioneer Village**

Chairman Jamieson advised that Pioneer Village had suffered flood damage and was currently unable to open. It was approved that the Village could spend the remaining \$3,622.28 of its unspent prior year grant, providing this had not been committed elsewhere.

Jamieson/Stevenson

### **In Committee**

It was resolved to go in committee at 11.35am due to the commercial sensitivity of the topic to be discussed.

Stevenson/Davey

### **Out of Committee**

It was resolved to come out of committee at 12noon.

Jamieson/Stevenson

### **Grants**

#### **1. Inglewood High School**

The application was deferred.

Davey/Stevenson

#### **2. Oliver Peters**

\$2,000 for trade scholarship.

Stevenson/Bedford

#### **3. Inglewood Development Trust**

The application was deferred.

Erwood/Jamieson

#### **4. Inglewood Bowling Club**

\$24,688 to purchase greens roller, petrol mower, chemical storage cabinet and bowling mats.

Davey/Bedford

#### **5. Waitara Mobility Scooter Agency**

\$10,000 for mobility scooters. An inventory register must be supplied.

Bedford/Stevenson

#### **6. Kaponga Soccer Club**

\$38,660 for clubroom building repairs and maintenance.

Wood/Erwood

#### **7. Stratford – Avon Bowling Club**

\$2,310 for electrical equipment and labour costs to install a water irrigation system.

Davey/Erwood

**8. Te Atiawa Kaumatua Kaunihera Trust**

The application was declined.

Jamieson/Wood

**9. Taranaki Masters Games**

Mr Wood had previously declared an interest and left the room while discussions took place.  
\$66,000 for the 2022 TET Taranaki Masters Games.

Erwood/Jamieson

Mr Wood returned to the meeting.

**10. Joshua Trowbridge**

\$300 to represent Taranaki at U18 national boys hockey tournament.

Davey/Stevenson

**11. Age Concern Taranaki Inc - Waitara**

\$10,000 for operating costs for the Waitara and Inglewood 'In Tune' music programme and for the Waitara drop in café. To be paid quarterly.

Bedford/Davey

**12. Nga Pekanga TKR**

\$37,825 to purchase and install a Mitsubishi heat pump and WC extract system.

Erwood/Davey

**Next meeting**

It was agreed to hold the next meeting on Wednesday, 18 August 2021 at 9.15am at 84 Rata Street, Inglewood.

The meeting closed at 12.25pm.

Confirmed

*25/8/2021*

Chairman

*at Jamieson*