

TARANAKI ELECTRICITY TRUST

MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 21 NOVEMBER 2018 AT 9.10 AM

Present

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

Apologies

An apology was received from Mrs Schumacher. The apology was sustained.

Davey/Wood

Declarations of conflicts of Interest

There were no declarations of conflicts of interest.

AGM Minutes

The minutes of the AGM held on 17 October 2018 were confirmed.

Bedford/Campbell

Matters Arising

There were no matters arising.

Minutes

The minutes of the meeting held on 17 October 2018 were confirmed.

Wood/Campbell

Matters Arising

Mr Davey noted a discussion at the October meeting, and a comment made by the Chairman, was omitted from the minutes. This referred to the comment that any actions from Trustees outside of the meeting should not impact on the private lives of Trustees as this would be considered unprofessional.

Correspondence

1. Stratford District Council

It was resolved to approve the request for an extension of time to uplift the funds with respect to their grant approved in October 2017. Funds must be expended and uplifted by 30 April 2019.

Wood/Davey

2. Northington Partners

Email to be forwarded to the TET's financial advisers who would contact Northington Partners directly if the proposal was of interest to them.

3. Inglewood High School

It was agreed that a letter be sent advising that the Trustees would discuss the email with the Inglewood High School's representatives when meeting with them on the 5th December. Letter to include a reminder of the Trust's policy with respect to not funding retrospective spend.

4. Barry Lindsay

It was agreed that a letter of thanks be sent acknowledging Mr Lindsay's input over the years and wishing him well in his retirement.

5. Staples Rodway

The final audit findings report had previously been circulated to the Trustees. Mr Hassall spoke to the report.

6. Smokeylemon Ltd

The estimate proposal for phase 2 (TET website integration with internal system) was discussed. It was agreed there was little value gained for the estimated cost of the proposal from Smokeylemon. In addition to this, there would also be a cost from ACA Ltd.

It was resolved to decline progressing the phase 2 integration proposal.

Wood/Bedford

A schedule of correspondence covering the period 17 October to 16 November had been circulated. It was resolved that inwards correspondence be received and outward approved.

Wood/Jamieson

Accounts

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

DC 19/10	Inglewood Welfare Soc	Draw down on loan	232,190.36
DC 26/10	Computer Wise	McAfee security monitoring	8.63
DC 26/10	Marsh Ltd	Increase - Trustees Liability insurance	2,213.75
DC 26/10	MCA NZ Ltd	Professional services. July - Sept 2018	7,510.65
DC 26/10	NPDC	Metered water	14.48
DC 26/10	Nikko	Investment management fees. July - Sept 2018	3,418.00
DC 26/10	Inglewood Welfare Soc	Grant	85,523.20
DC 26/10	Central Taranaki Safe Community Trust	Grant	12,352.25
DC 26/10	Eltham Kindergarten	Grant	45,000.00
DC 26/10	Inglewood United Rugby Football Club	Grant	17,000.00
DC 26/10	North Taranaki Healthcare Trust	Grant	48,837.52
DC 26/10	Stratford District Council	Grant	10,504.37
DC 26/10	The Bishop's Action Foundation	Grant	10,899.18
DC 26/10	Tutaki Youth Inc Trust	Grant	50,000.00
DC 26/10	Waitara Bowling Club	Grant	861.39
DC 26/10	Waitara Bowling Club	Grant	2,297.35
DC 07/11	Nova Energy	Electricity charges	62.23
DC 07/11	Smokeylemon	Website - annual hosting	414.00
DC 07/11	Corporate Trustee Services	Custody fees - September 2018	497.96
DC 07/11	NPDC	Rates	520.60
DC 16/11	Inglewood Welfare Soc	Draw down on loan	180,702.76
DC 16/11	Clifton Rugby & Sports Club	Grant	4,990.50
DC 16/11	Clifton Rugby & Sports Club	Grant	61,615.00
DC 16/11	Inglewood Welfare Soc	Grant	61,750.00
DC 16/11	Manukorihi Intermediate	Grant	3,000.00

DC 16/11	North Taranaki Community House Trust	Grant	2,860.00
DC 16/11	Percy Thomson Trust	Grant	5,000.00
DC 16/11	Pregnancy Help Inc	Grant	3,000.00
DC 16/11	Rotokare Scenic Reserve Trust	Grant	10,000.00
DC 16/11	St Andrew Church Inglewood	Grant	1,300.00
DC 16/11	Stratford Community House Trust	Grant	3,908.50
DC 16/11	Stratford District Theatre Trust	Grant	10,000.00
DC 16/11	Taranaki Pioneer Village Soc	Grant	8,869.07
DC 16/11	Te Wera Outdoor Recreational Trust	Grant	10,000.00
DC 16/11	TET Athletics Taranaki	Grant	12,500.00
DC 16/11	Waitara Alive	Grant	24,980.00
DC 16/11	Waitara Boating Club	Grant	9,479.45
DC 16/11	Josh Woodward	Grant	219.66
DC 16/11	Computer Wise	McAfee security monitoring	8.63
DC 16/11	Fairfax Media	Daily News - AGM notice	177.07
DC 16/11	Corporate Trustee Services	BNP charges - September 2018	502.82

The following account was approved for payment-
Staples Rodway - \$6,514.275 – audit of financial statements

Bedford/Wood

TET Financial Statements

The report 'TET Financial Statements to 30 September 2018' had previously been circulated. Mr Hassall gave an overview of the report.

TET Grants Budget for the year – Budget vs Actual

The report 'Grants Approved Y/E 30/6/19 (as at 31/10/18)' had previously been circulated. Mr Hassall gave an overview of the report.

Norfolk Community Hall Project

Chairman Campbell advised the meeting that he had contacted Andrew Georgeson to relay the Trustee's feedback following on from his presentation on the community hall project.

TET Community Assistance Project

It was agreed to accept a late application for the December cut off from the above organisation.

Wood/Jamieson

Declined Education Applications

Mr Jamieson sought clarification around the declined education applications with respect to those applications which did not meet the criteria to be processed. The applications had been dealt with as per the Trust's policy. It was agreed that those applications which had been declined would not be reconsidered.

Also discussed was the fact that the schools were not given guidelines as to what requests would qualify for funding and this could be more defined going forward.

Grants

1. Feats Ltd

The application was declined.

Davey/Wood

2. Inglewood Community Mini Putt Trust

The application was deferred.

3. Waitara High School

The application was deferred.

Applications 16064/16074/16076/16077

Mr Wood moved to approve the amounts requested. The motion failed due to lack of a seconder.

4. Koru Kindergarten

\$10,000.00 towards an IT upgrade.

Jamieson/Bedford

5. Avon Kindergarten

\$11,285.00 to purchase 1 i-pad, 2 laptops, 1 desktop computer, 4 i-pods and 4 sunshades.

Jamieson/Wood

6. Orapa Kindergarten

\$6,650.00 to upgrade kitchen appliances and to purchase IT equipment.

Davey/Bedford

7. Stratford Central Kindergarten

\$10,000.00 to purchase sunshades and update IT equipment.

Campbell/Davey

8. Inglewood High School

The application was deferred.

9. Taranaki Hockey Federation

The application was declined.

Davey/Jamieson

10. Waitara Lawn Tennis Club Inc

\$1,035.00 to purchase line markers and tennis balls for the 2018/19 season.

Wood/Davey

11. WISE (Better Homes)

Mr Davey moved, seconded by Mr Bedford, \$50,000.00 for retrofitting of homes within the TET area. The motion was put to the meeting and lost by majority.

Mr Wood moved to decline the application, seconded by Mr Jamieson.

Wood/Jamieson

Mr Davey and Mr Bedford voted against the motion.

Inglewood Community Childcare Centre

Jo-Anne Edser and Alice Knowles attended the meeting at 10.25am to discuss their current loan. The principal is due for repayment in December 2018. Jo-Anne gave an update on the operations of the organisation and answered questions from the Trustees. Jo-Anne provided information around the delivery of the OSCAR programme and advised they may seek some funding from the TET in 2019 for it.

They left the meeting at 10.35am

It was resolved to propose the following to the organisation –

Revised figures of \$260,000.00 as an interest free suspensory loan and \$199,929.17 as a loan subject to interest. Interest to be paid quarterly at a rate of 1.5% above the 90 day bank bill rate determined at the beginning of each quarter. Principal due on 21/11/2021.

Jamieson/Wood

Mr Davey voted against the motion.

Bryce Barnett, Evan Cottam, Richard Jordan and Brent Woodhead attended the meeting at 10.50am

TRHT

Bryce Barnett and Evan Cottam attended the meeting at 10.50am and spoke to the application. Mr Barnett updated the Trust on outcomes following the NASO report.

Evan Cottam left the meeting at 11.30am.

East Taranaki Environmental Trust (ETET)

Bryce Barnett (Trustee) and Brent Woodhead (CEO) spoke to the application and answered questions from the Trustees. Mr Woodhead gave an in depth overview of the operations of the organisation and possible future income streams.

Richard Jordan spoke about the benefits to the community.

Mr Barnett, Mr Woodhead and Mr Jordan left the meeting at 12.00 noon.

Grants continued.....

12. TRHT

\$150,000.00 towards operating costs to provide a locally based rescue helicopter service.

Davey/Bedford

- 13. Mountain Miniature Horse Society**
\$500.00 for sashes and ribbons for the summer sensation show.
Wood/Bedford
- 14. Stratford Fishing Section**
\$2,300.00 towards the 21st Annual Stratford Kids Trout Fishing Day.
Wood/Campbell
- 15. Stratford Community Dinner**
\$1,000.00 to provide a free Xmas dinner for 100 people.
Wood/Jamieson
- 16. Taranaki Cricket Assoc**
The application was declined.
Campbell/Bedford
- 17. Republic of Whangamomona**
\$9,500.00 for running costs to host 2019 Whangamomona Republic Day and to install a sculpture to mark the 30th anniversary as a republic.
Wood/Jamieson
- 18. Kiwi Gold Academy Ltd**
The application was declined.
Wood/Campbell
- 19. East Taranaki Environmental Trust (ETET)**
The application was declined.
Campbell/Wood
- 20. Eltham Business & Professional Assoc**
\$20,000.00 towards administration and promotional items – Xmas parade, ladies night, scone night, advertising, flags and track system
Wood/Bedford
- 21. Clifton Rowing Club Inc**
\$20,000.00 to purchase 1 lightweight double scull and 12 sculling blades.
Davey/Bedford
- 22. Vertical Horizon Camp**
The application was declined.
Campbell/Wood
- 23. Stratford Road Cycling Club**
\$10,339.00 for road management compliant road signs and two-way radios.
Wood/Jamieson
- 24. Stratford District Theatre Trust**
The application was deferred.
Letter to be sent requesting a meeting with representatives of the Stratford District Theatre Trust, Boon architects and TET Trustees.
Davey/Bedford

25. Taranaki Country Music Festival

\$600.00 for 6 adults to attend a one day First Aid Course.

Bedford/Davey

26. Stratford Club Inc

The application was declined.

Campbell/Davey

27. Eltham Old Folks Assoc

\$3,375.00 towards tree and shrub planting.

Jamieson/Wood

General Business

TET Xmas Dinner

It was agreed to hold the Xmas dinner at the Midhirst Pub on Sunday, 16th December at 6.30pm.

It was agreed to hold the next meeting on Wednesday 12 December 2018 at 9.00am at 84 Rata Street, Inglewood.

The meeting closed at 12.45pm

Confirmed

12/12/18.

Chairman

JACampbell