

## TARANAKI ELECTRICITY TRUST

### MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 20 MARCH 2024 AT 9.08 AM

#### **Present**

Mr Davey (Chairman), Messrs Bedford, Erwood, McDonald & Hassall. Mrs Stevenson Mr Jamieson joined the meeting via Zoom.

#### **Apologies**

There were no apologies.

#### **Chairman's update**

Chairman Davey advised that he had not attended any additional meetings.

#### **Declarations of conflicts of Interest**

Nil.

#### **Minutes**

The minutes of the meeting held on 14 February 2024 were confirmed.

Stevenson/Erwood

#### **Matters Arising**

There were no matters arising

#### **Correspondence**

##### **1. Fluxx grants system**

The proposal was discussed. It was agreed to invite a representative from the TOI Foundation to the April meeting to go over the system.

##### **2. Parafed Taranaki**

The organisation is welcome to apply but the application may not be successful.

A schedule of correspondence covering the period 10 February 2024 to 15 March 2024 had been circulated. It was resolved that inwards correspondence be received and outwards approved.

Davey/Stevenson

#### **Accounts**

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

DC 16/02/24	Beautiful Gifts	Trustee gift	189.35
DC 16/02/24	Bill & Ben The Maintenance Men	Window cleaning	20.00
DC 16/02/24	Computerwise	McAfee license and monitoring	8.63
DC 16/02/24	Connect Legal	Renewal of Trademark	478.75
DC 16/02/24	Corporate Trustees Services	Custody fee	1,207.32
DC 16/02/24	Corporate Trustees Services	Custody fee	863.68
DC 16/02/24	Embark Solutions	Monthly software fee	288.31
DC 16/02/24	GMA Consulting	ACCL consulting - December	2,776.10
DC 16/02/24	GMA Consulting	ACCL consulting - January	2,990.00
		Portfolio management - Aug to Dec	21,824.70
DC 16/02/24	MCA		
DC 16/02/24	New Plymouth District Council	Rates	842.00
DC 16/02/24	New Plymouth District Council	Water rates	9.72
DC 16/02/24	Arabella Barber	Grant	2,000.00
DC 16/02/24	Kyla Birss	Grant	2,000.00
DC 16/02/24	Eltham Kindergarten	Grant	18,500.00
DC 16/02/24	Inglewood Development Trust	Grant	12,500.00
DC 16/02/24	Ruta La'Ava	Grant	1,318.99
DC 16/02/24	Anina Loveridge	Grant	2,000.00
DC 16/02/24	Manukorihi Golf Club	Grant	50,000.00
DC 16/02/24	Troy McCulloch	Grant	1,132.14
DC 16/02/24	Jaxon Moeahu	Grant	2,000.00
DC 16/02/24	Nga Pekanga Catholic Maori Charitable Trust	Grant	114,455.02
DC 16/02/24	Rotokare Scenic Reserve Trust	Grant	15,278.37
DC 16/02/24	Taranaki Community Stadium Trust	Grant	12,500.00
DC 16/02/24	Taranaki Community Stadium Trust	Grant	3,250.00
DC 16/02/24	Te Runanga o Ngati Tama Charitable Trust	Grant	39,672.00
DC 16/02/24	Waitara Taiohi Trust	Grant	10,000.00
DC 23/02/24	Nova Energy	Power	85.58
DC 23/02/24	Public Trust	Custody fee	1,049.53
DC 23/02/24	Inglewood Dramatic Society	Grant	18,838.75
DC 23/02/24	Kaimata - Waitui Districts Hall	Grant	4,819.71
DC 23/02/24	Xanda Kerr	Grant	2,000.00
DC 23/02/24	Nga Pekanga Catholic Maori Charitable Trust	Grant	10,143.00
DC 23/02/24	Inglewood Rotary Club	Grant	1,310.00
DC 23/02/24	Stratford Central Kindergarten	Grant	1,300.00
DC 23/02/24	Stratford District Theatre Trust	Grant	21,190.00
DC 23/02/24	Taranaki Community Stadium Trust	Grant	321.16
DC 23/02/24	Taranaki Country Music Festival	Grant	1,612.00
DC 01/03/24	Inglewood High School	Grant	13,575.15
DC 01/03/24	Jorja Shearman	Grant	1,140.00
DC 01/03/24	Stratford High School	Grant	38,549.95
DC 01/03/24	Taranaki Country Music Festival	Grant	9.00
DC 01/03/24	Taranaki Motorsport Facility Charitable Trust	Grant	13,806.55
DC 01/03/24	Waitara Railway Preservation Society	Grant	9,565.22
DC 08/03/24	Computerwise	McAfee license and monitoring	8.63
DC 08/03/24	Ako Wai Charitable Trust Taranaki	Grant	10,701.80
DC 08/03/24	Tarata Hall	Grant	9,177.00
DC 08/03/24	Toko Domain	Grant	71,501.83
DC 08/03/24	Toko School	Grant	9,200.00
DC 08/03/24	Waitara Foodbank	Grant	13,250.00
DC 15/03/24	Avon Kindergarten	Grant	6,000.00
DC 15/03/24	East Taranaki Environmental Trust	Grant	24,437.50
DC 15/03/24	Eltham Presbyterian Campsite	Grant	38,430.29
DC 15/03/24	Waitara Gymsports	Grant	7,193.50

DC 15/03/24	Inglewood First Trust	Grant	20,500.00
DC 15/03/24	Inglewood First Trust	Grant	6,753.91
DC 15/03/24	Makahu Hall Society	Grant	852.00
DC 15/03/24	Charlotte Stokes	Grant	2,000.00
DC 15/03/24	Stratford Community House Trust	Grant	5,257.00
DC 15/03/24	Stratford Companion Animal Assistance Trust	Grant	750.00
DC 15/03/24	Stratford District Theatre Trust	Grant	5,500.00
DC 15/03/24	Stratford Flyers Swimming Club	Grant	16,044.93
DC 15/03/24	Taranaki Hospice	Grant	9,504.00
DC 15/03/24	TET Athletics Taranaki	Grant	13,750.00

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722,400.93

Accounts approved for payment at the meeting

Embark Solutions	Monthly software fee	288.31
GMA Consulting	ACCL consulting - January	3,767.40
		<hr/> <hr/> 4,055.71

The following late account was also approved: Bill & Ben \$100.00.

Davey/McDonald

### **TET Grants Budget for the year – Budget vs Actual**

The report 'Grants Approved Y/E 30/06/24 (as at 29/02/24)' had previously been circulated Mr Hassall spoke to the report, which was received.

### **Trust deed review**

Chairman Davey updated the meeting on the next steps in the process. Iain Hines has two further Trustees to speak to before reporting back.

### **Age Care Central/Inglewood Welfare Society**

The monthly report from Marinoto was received. A meeting is scheduled to take place with an experienced person on ways to assist Marinoto. An overall discussion on the investments in both organisations will take place at the April meeting.

### **TET acknowledgement**

It was agreed that the application form would be updated to include a section where applicants advise what promotion was provided to TET from their previous grant.

### **Taranaki Trails Trust**

Darryl Gaudin and Ian Armstrong of the Taranaki Trails Trust joined the meeting at 9.46am

The Trust has been established to produce a great ride in Taranaki. The proposed Waitara loop has involved discussions with the community board, hapu, NPDC and the TRC. Letters of support have been obtained. The two loops will be safe and hard-wearing, with no heavy earthworks required. Once

constructed, maintenance will fall back to the NPDC. Ideally, construction will be completed by the end of the year, funding dependent.

Following questions, Darryl Gaudin and Ian Armstrong left the meeting at 10.17am.

### **Mobility scooters**

The excellent efforts of the mobility scooter agencies was acknowledged. In recognition of the the operational costs that the organisations incur in providing the services, it was agreed to award grants to the agencies as follows: Eltham (\$5,000), Stratford (\$10,000), Inglewood (\$5,000) and Waitara (\$10,000).

Davey/Stevenson

### **Annual plan and policy distribution document**

It was agreed that the review of the document will be rescheduled to the April meeting. The budget will also be considered at the same time.

### **Website and branding**

Mandy McGregor attended the meeting at 10.30am.

She spoke to her previously circulated document on the options for the TET website and brand. Mandy talked about options such as freshening the logo, adding a tagline, upgrading the website and connecting with social media.

Following questions, Mandy McGregor left the meeting at 10.50am.

It was resolved to spend \$1,600 on brand awareness as proposed by Mandy McGregor.

Davey/Erwood

### **Investment Portfolio**

At 11am, Kate Meyers and Mark Brighthouse of Fisher Funds joined the meeting.

Kate and Mark discussed various aspects of the Fisher Funds business, which has \$24B in managed funds, including the types of investment packages, returns versus market, and the process of how funds could be transferred to a new provider.

Following questions, Kate Meyers and Mark Brighthouse left the meeting at 11.57am.

After discussion, it was resolved that the Chairman and Executive Secretary will meet with Craigs Investment to refine their proposal and discuss how a transition would work with them.

McDonald/Davey

### **Grants**

#### **1. The Village Gallery**

The application was declined.

Jamieson/Stevenson

**2. St Josephs Parish**

The application was declined.

Erwood/Stevenson

**3. Waitara Mobility Scooter Agency**

\$15,000.00 to top up scooter fund.

Davey/Stevenson

**4. Taranaki Trails Trust**

\$80,000 to create two walking/cycling loops around Waitara providing written support is obtained from both hapus and the funding applied for from NZCT and the TOI Foundation is successful in full.

Stevenson/Bewdford

**5. Waitara Alive**

The application was declined.

Bedford/Stevenson

**6. Alba and Carter McKay**

The application was declined.

Davey/Stevenson

**7. Presbyterian Support Central**

\$3,698.63 for rent of a Stratford office.

McDonald/Erwood

**8. Oliver Marshall-Smith**

The application was declined.

Davey/McDonald

**9. Te Arakamu Marching Club**

\$1,000.00 to attend national competition in Hamilton.

Stevenson/Erwood

**10. Inglewood District Health Trust**

\$90,000.00 for annual operating expenses.

Stevenson/Davey

**11. Waitara District Veteran Golfers**

\$500.00 to host annual four-day golf tournament.

Davey/Erwood

**12. Central Taranaki Blue Light Committee**

The application was declined and the grant calim for the Blue Light Te Ara Tika Driver Licensing Programme 2022 grant was declined.

Stevenson/Davey

**13. Inglewood Association Football Club**

\$16,167.00 for men's and women's kits and one set of senior goals.

Davey/Erwood

**14. North Taranaki Community House Trust**

\$11,440.00 for one year's rent on 67 McLean Street, Waitara.

Stevenson/Bedford

**15. Sean Lovell**

The application was declined.

Stevenson/Davey

**16. Inglewood Volunteer Fire Brigade**

\$18,882.71 to purchase new tables and chair for training/meeting room.

Davey/Erwood

**17. Inglewood Pony Club**

\$21,000.00 to upgrade arena surface and fence.

Davey/Stevenson

**18. Kuvarji Entertainment**

The application was declined.

Erwood/McDonald

**19. Taranaki Pioneer Village Society**

\$80,000.00 for courthouse repairs, insurance and wages.

Jamieson/Erwood

**20. Waitara Soccer Club**

\$9,473.50 for junior uniforms, equipment and pop-up goals.

Bedford/Erwood

**General Business**

There was no general business for discussion.

It was agreed to hold the next meeting on Wednesday 17 April 2024 at 9.15am at 84 Rata Street, Inglewood.

The meeting closed at 12.43pm.

**Confirmed**

A handwritten signature in black ink, appearing to be 'M. J. ...', written over a circular stamp or mark.

**Chairman**