

TARANAKI ELECTRICITY TRUST

MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 05 FEBRUARY 2020 AT 8.55 AM

Present

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

Trustee Bedford

Chairman Jamieson acknowledged the sudden and sad passing of Ken Bedford. A minute's silence was taken.

Apologies

There were no apologies.

Declarations of conflicts of Interest

Chairman Jamieson – Rotokare Scenic Reserve application
Mr Coplestone – Stratford Trotting Club application

Minutes

The minutes of the meeting held on 11 December 2019 were confirmed.

Schumacher/Davey

Matters Arising

There were no matters arising.

Correspondence

1. Inglewood Community Mini Putt Trust

The correspondence from Govett Quilliam had previously been circulated. The Trustees considered the request to remove the requirement for personal guarantees in the term loan agreement.

Following discussions, it was agreed that the TET required some form of security. It was agreed to remove the stipulation for personal guarantees from the Inglewood Community Mini Putt Trust Trustees in favour of security over the assets of the Inglewood Community Mini Putt Trust.

With respect to repayment terms it was agreed that TET would set the terms and this point was non negotiable.

Mr Hassall to advise Govett Quilliam of the decision.

Mr Davey advised the meeting that Graham Robinson would be attending the meeting at 9.30am.

Coplestone/Wood

2. Wally Gillum

It was agreed to reply to Mr Gillum advising that TET do not have ownership rights of the lighting towers at Yarrow Stadium and in this instance are unable to assist with his suggestion.

Mr Ross Elmes, from the Inglewood Fitness Club, attended the meeting at 9.10am

3. Taranaki Air Ambulance Trust

It was agreed to invite David Drummond and Christina Houghton to the March meeting.

4. TRSFSG

Chairman Jamieson updated the meeting on discussions from the last meeting of the TRSFSG. Personnel at the meeting had referred to the document 'terms of reference with funders'. Chairman Jamieson advised he had not seen the document and reiterated that the TET was not interested in a further level of compliance when considering funding applications.

A schedule of correspondence covering the period 11 December 2019 to 31 January 2020 had been circulated. It was resolved that inwards correspondence be received and outward approved.

Wood/Coplestone

Fran and Nash Jones attended the meeting at 9.15am.

TET Grants Budget for the year – Budget vs Actual

The report 'Grants Approved Y/E 30/6/20 (as at 31/12/20)' and TET Financial Statements Quarterly report to 31.12.19 had previously been circulated. Mr Hassall gave an overview of the reports and answered questions from the Trustees.

Accounts

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

DC 20/12	East Taranaki Environmental Trust	Grant	8,250.00
DC 20/12	Eltham Business & Professional Assoc	Grant	4,250.00
DC 20/12	Inglewood United Rugby Football Club	Grant	17,000.00
DC 20/12	Computer Wise Ltd	McAfee security monitoring	8.63
DC 20/12	Corporate Trustee Services	Custody fee - November 2019	497.96
DC 20/12	G Hassall. Duncan Dovico	Reimbursement - TET Xmas breakfast	146.70
		Courier - TET to Swazi (TET Trustee jackets)	23.29
DC 20/12	NZ Couriers	Stitching TET logo on Trustee jackets	75.90
DC 20/12	Stitchit4u		
DC 27/12	Inglewood Community Mini Putt Trust	Grant	8,243.26
DC 27/12	Inglewood Development Trust	Grant	17,500.00
DC 27/12	M Lehmann	Grant	1,709.36
DC 27/12	North Taranaki Community House Trust	Grant	2,000.00
DC 27/12	Stratford A & P Assoc	Grant	15,750.00
DC 27/12	Stratford Community House Trust	Grant	4,125.00
DC 27/12	Taranaki Pioneer Village	Grant	527.90
DC 27/12	Taranaki Pioneer Village	Grant	5,585.52
DC 27/12	Taranaki Synthetic Turf Trust	Grant	28,707.42
DC 27/12	Te Wera Outdoor Recreational Trust	Grant	13,750.00
DC 27/12	Waitara Foodbank	Grant	2,000.00
DC 27/12	Waitara Railway Preservation Soc Inc	Grant	3,850.00
DC 27/12	Blue Light Te Ara Tika Driver Licensing	Grant	2,250.00
DC 27/12	S Collingwood	Grant	2,000.00
DC 27/12	Kaimata-Waitui Districts Hall	Grant	862.64
DC 27/12	Stratford Positive Ageing Committee	Grant	723.50
DC 27/12	Taranaki Synthetic Turf Trust	Grant	19,350.00
DC 27/12	Te Runanga o Ngati Maru Trust	Grant	260.10

DC 27/12	Waitara Alive	Grant	150.00
DC 27/12	Waitoriki School	Grant	12,116.08
DC 27/12	F Whalen	Grant	1,500.00
DC 27/12	A Jamieson	Trustee Remuneration	5,633.76
DC 27/12	M Davey	Trustee Remuneration	4,800.07
DC 27/12	K Bedford	Trustee Remuneration	4,502.13
DC 27/12	R Coplestone	Trustee Remuneration	4,241.28
DC 27/12	K Schumacher	Trustee Remuneration	4,241.28
DC 27/12	A Wood	Trustee Remuneration	4,241.28
DC 10/1	Computer Wise Ltd	McAfee security monitoring - December	8.63
DC 10/1	MCA NZ Ltd	December 2019	19,984.70
DC 10/1	Nova Energy	Electricity charges	63.71
DC 15/1	Eltham & District Community Health Trust	Grant	9,762.84
DC 15/1	Inglewood Squash Club	Grant	4,350.00
DC 15/1	A Paish	Grant	1,876.98
DC 15/1	L Phillips	Grant	899.00
DC 15/1	Pukearuhe Hall Soc Inc	Grant	5,000.00
DC 15/1	Stratford Community Childcare Centre	Grant	8,092.00
DC 15/1	Waitoriki School	Grant	5,191.92
DC 17/1	Nikko Asset Management	Investment management fees Oct 2019 - Dec 2019	3,116.00
DC 17/1	H Cooper	Grant	2,000.00
DC 17/1	E McDonald	Grant	2,000.00
DC 17/1	Te Popo Social Club Inc	Grant	9,200.00
DC 17/1	Te Popo Social Club Inc	Grant	19,688.00
DC 17/1	The Bishop's Action Foundation	Grant	5,388.63
DC 29/1	Blue Light Te Ara Tika Driver Licensing	Grant	1,500.00
DC 29/1	C Bovaird	Grant	2,000.00
DC 29/1	Inglewood First Trust	Grant	12,475.00
DC 29/1	M Kowalewski	Grant	2,000.00
DC 29/1	Stratford A & P Assoc	Grant	3,500.00
DC 29/1	Stratford Companion Animal Assistance Trust	Grant	1,500.00
DC 29/1	Stratford District Theatre Trust	Grant	10,000.00
DC 29/1	Taranaki Rescue Helicopter Trust	Grant	12,500.00
DC 29/1	TET Athletics Taranaki	Grant	12,500.00
DC 29/1	Tutaki Youth Inc Trust	Grant	50,000.00
DC 29/1	Waitara Alive	Grant	24,998.25
DC 29/1	Waitara Boating Club	Grant	5,028.65
DC 29/1	Waitara Railway Preservation Soc Inc	Grant	1,019.31
DC 29/1	S Weir	Grant	2,000.00

Davey/Coplestone

Mr Graham Robinson attended the meeting at 9.20am

Chairman Jamieson advised of the decision agreed earlier in the meeting with respect to the requests of the Inglewood Community Mini Putt Trust.

Mr Robinson confirmed the new terms would be acceptable and thanked the Trustees. Mr Robinson also conveyed his condolences on the recent passing of Trustee Bedford.

Mr Robinson left the meeting at 9.25am

Fran Jones spoke to the Nash Jones application. Mrs Jones and Nash Jones left the meeting at 9.30am.

Swimming Funding

Mr Wood spoke to the document 'Proposal for dealing with individual swimmer applications' which had been adopted for a number of years. It was agreed that the document was still relevant and would still be used to assess funding requests from individual swimmers who were representing Taranaki.

Jamieson/Coplestone

Mrs Schumacher questioned the level of support given to swimming clubs around the region and advised she would welcome a discussion paper to understand the requests and levels of funding given historically.

Mr Wood advised total funding levels to a number of sports, including Rugby, Swimming, Golf and Hockey for the previous 6 years. He was of the view if a review of club level funding needed to be undertaken then it should include all codes as he wouldn't like to see one sport being treated differently to others.

It was agreed TET administration staff would prepare and circulate a summary of funding to sporting codes. Report to cover the previous 3 years and include what the funding request covered and the amount approved.

Mr Simon Collins and Mr Mike Weren, from the Rotokare Scenic Reserve Trust, attended the meeting at 9.35am.

Te Kura Ngaruahine Rangi

The organization had previously been approved a grant in October 2019. They advised that they would be purchasing the trailer from the same supplier as the Waka at a saving of \$800.00.

Eltham Business & Professional Assoc

The Office Administrator confirmed the grant approved in December 2019 to the Eltham Business & Professional Assoc was being paid quarterly.

Funding applications lodged electronically

It was agreed to increase the file size allowance from 5MB to 10MB. TET application form to be updated.

Vacant Trustee Position

It was agreed to discuss the topic in general business.

Grants

1. Taranaki Dragons

\$2,000.00 towards registration fees for teams to compete in the Dragonboat Nationals at Lake Karapiro, to be held in March 2020.

Jamieson/Davey

2. Inglewood Fitness Club

Mr Davey acknowledged the presence of Mr Ross Elmes

It was noted that whilst the application included a cash summary for the 12 months ended 30 November 2019, it did not include a full set of financial accounts, no older than 15 months, which were either prepared by a Chartered Accountant or equivalent or reviewed by an independent person. It was agreed to defer the application until the financial statements were received.

Schumacher/Coplestone

Mr Elmes left the meeting at 9.55am

3. Jorja Shearman

The application was declined.

Schumacher/Coplestone

4. Madeline Shearman

The application was declined.

Schumacher/Coplestone

Mr Jeff Jones, from the North Taranaki Community House, attended the meeting at 10.00am

5. South Taranaki Forest & Bird Soc

The merits of the application were discussed. Chairman Jamieson sought the view of Simon Collins.

After some discussion it was moved by Mr Davey, seconded by Mrs Schumacher to decline the application. The motion was put to the meeting and won by majority, with Chairman Jamieson exercising his casting vote.

Davey/Schumacher

6. Sport Taranaki

The application was declined.

Jamieson/Davey

7. TET Community Assistance Project

\$10,785.00 to purchase 3 mobility scooters.

Jamieson/Schumacher

8. Royal NZ Plunket Soc – Taranaki Area

The application was declined.

Davey/Schumacher

9. Taranaki Kiwi Trust (TKT)

The merits of the application and whether the request qualified were discussed.

After some discussion it was moved by Mr Davey, seconded by Mrs Schumacher to decline the application. The motion was put to the meeting and lost by majority.

It was moved by Mr Coplestone, seconded by Mr Wood, to defer the application awaiting the outcome of the organisation's application to the TSB Community Trust.

10. North Taranaki Community House Trust

\$11,440.00 for 1 years rent on 67 McLean Street, Waitara, **subject to the organization providing their audited or reviewed Financial Statements to the TET.**

No funds to be released until the Financial Statements were received.

Schumacher/Davey

Mr Jeff Jones left the meeting at 10.15am.

11. The Scout Association of NZ

The application was declined.

Wood/Davey

12. Waitara District Veteran Golfers Soc

\$600.00 to host the annual 5 day Veteran's golf tournament, to be held 6 – 10 April 2020.

Davey/Coplestone

13. Nash Jones

\$11,931.00 towards modifications to the family van to enable transport of a wheelchair.

Schumacher/Davey

14. St Andrew's Church - Inglewood

\$1,300.00 for electricity and maintenance of exterior lighting of St Andrew's church for 12 months.

Davey/Wood

15. Percy Thomson Trust

\$5,000.00 for operating costs.

Wood/Schumacher

16. Stratford Trotting Club

Mr Coplestone had previously declared an interest and left the room while discussions took place.

\$1,500.00 towards children's entertainment. To be paid on invoice.

Wood/Schumacher

Mr Coplestone returned to the meeting.

17. Rotokare Scenic Reserve Trust

Mr Jamieson had previously declared an interest. Mr Jamieson vacated the chair and left the room while discussions took place. Mr Davey chaired the meeting.

Mrs Schumacher asked that the minutes reflect the close relationship between Chairman Jamieson and the Rotokare Scenic Trust. Chairman Jamieson's wife works for the Rotokare Scenic Trust and Chairman Jamieson has spent holidays with the Rotokare Scenic Trust's Chairman, Mike Weren.

Mrs Schumacher noted the increase in the amount requested, compared to previous years and thought the income generated from the education programme, e.g. night and school visits, could be reviewed with an emphasis on the makeup of charges and cost recovery. Mrs Schumacher also had concerns

around the educators roll going from part time to full time, prior to the organization securing any funding for the position.

It was moved by Mr Wood, seconded by Mr Coplestone, \$54,000.00 to deliver the 'Rotokare Environmental Education Programme 2020'

Wood/Coplestone

Mr Jamieson returned to the meeting and took the chair for the remainder of the meeting.

Mr Simon Collins thanked the Trustees for their support and thanked Mrs Schumacher for her suggestions. Mr Simon Collins and Mr Mike Weren left the meeting at 10.35am

General Business

TET QTR report & MCA NZ Ltd

TET Financial Statements Quarterly report to 31.12.19 and the letter from Michael Chamberlain covering a detailed analysis of the managers' investment fees had previously been circulated to the Trustees.

Mr Hassall gave an overview of the reports and answered questions from the Trustees.

It was agreed to carry on with the services of Mr Chamberlain.

2020 TET Election

Mr Hassall confirmed the following dates –

Nominations open 27 March and close 24 April. Closing date for polling, 12 June.

Chairman Jamieson and Mr Davey signed the letter of engagement.

It was agreed to reschedule the June meeting from 17 June to 24 June.

Trustees Remuneration

The results of the remuneration survey which was conducted by Strategic HR had previously been circulated to the Trustees. It was noted the TET Trustees were paid above the median.

It was also noted the report did not include duties undertaken.

Vacant Trustee Position

It was resolved to leave the vacant Trustee position unfilled. Given that the TET election process was imminent, there was little merit to fill the position prior to the public vote.

Jamieson/Davey

Data Projector

Mr Davey suggested purchasing a data projector for parties to use when presenting to the Trustees. It was agreed Mr Hassall would look into options and costs.

TET Trustee Jackets

It was confirmed that the Trustee jackets would remain the property of the TET. Trustees leaving the Trust for any reason were required to hand the jackets back to the Trust.

It was agreed to hold the next meeting on Wednesday 18 March 2020 at 9.00am at 84 Rata Street, Inglewood.

The meeting closed at 11.20am.

AI James
Confirmed

18/3/2020

Chairman