

TARANAKI ELECTRICITY TRUST

MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON WEDNESDAY 8 FEBRUARY 2023 AT 9.06 AM

Present

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

Chairman's update

Chairman Davey provided an update on meetings he had attended:

- (i) New Plymouth Partners. It was agreed to invite John Leuthart to the next meeting to discuss the Marine Park development.
- (ii) TOI Foundation regarding significant damage to the BRASA Waitara Brazilian Jiu Jitsu pavilion.
- (iii) Upcoming Taranaki Rescue Helicopter Demonstration Day.
- (iv) Signs have been erected at the Inglewood Football club and Barrett Homes Trust.
- (v) Attended a photoshoot of the development at ACCL.
- (vi) Inglewood Welfare Society (discussed later in the meeting).
- (vii) Upcoming meetings are planned with TAFT and the Taranaki Regional Sports Strategy group.
- (viii) Taranaki Funders have an expo planned for Stratford later in the year.
- (ix) Secretarial and management systems will be carried over to the next meeting.

Apologies

There were no apologies.

Declarations of conflicts of Interest

Chairman Davey – Sacred Heart Parish Inglewood

Minutes

The minutes of the meeting held on 14 December 2022 were confirmed.

Bedford/Stevenson

Matters Arising

There were no matters arising

Correspondence

1. Wheelhouse

It was resolved to approve the funding for Waitara Alive strategic/operational plan.

Wood/Stevenson

2. Election Services

It was resolved accept the 20 January 2023 proposal from Election Services to conduct the triannual Election in June 2023.

Erwood/Davey

3. Blue Light Te Ara Tika Driver Licensing Programme

It was resolved to allow the extension of the programme to 31 March 2023.

Wood/Erwood

A schedule of correspondence covering the period 10 December 2022 to 3 February 2023 had been circulated. It was resolved that inwards correspondence be received and outwards approved.

Bedford/Davey

Accounts

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

DC 16/12/22	Age Concern Taranaki - Waitara	Grant	3,250.00
DC 16/12/22	S Bishell	Grant	1,654.17
	Blue Light Te Ara Tika Driver		
DC 16/12/22	Programme	Grant	17,500.00
DC 16/12/22	R Drummond	Grant	2,000.00
DC 16/12/22	East Taranaki Environment Trust	Grant	17,275.25
DC 16/12/22	Waitara Gymsports	Grant	4,625.00
DC 16/12/22	Inglewood Development Trust	Grant	12,500.00
DC 16/12/22	Inglewood First Trust	Grant	15,250.00
DC 16/12/22	M Kirkwood	Grant	1,896.35
DC 16/12/22	North Taranaki Community House	Grant	2,860.00
DC 16/12/22	Pregnancy Help	Grant	3,750.00
DC 16/12/22	Rotokare Scenic Reserve	Grant	18,316.75
DC 16/12/22	St Josephs School Stratford	Grant	59,635.55
DC 16/12/22	Stratford Community House Trust	Grant	4,895.50
DC 16/12/22	Stratford District Theatre Trust	Grant	7,500.00
DC 16/12/22	Stratford Parents Centre	Grant	2,600.00
DC 16/12/22	Stratford-Avon Bowling Club	Grant	7,552.00
DC 16/12/22	Te Wera Outdoor Recreational Trust	Grant	13,750.00
DC 16/12/22	TET Athletics Taranaki	Grant	13,750.00
DC 16/12/22	Tikorangi Primary School	Grant	33,977.60
DC 16/12/22	Waitara Foodbank	Grant	13,250.00
DC 16/12/22	Waitara Mobility Scooter Agency	Grant	15,000.00
	Waitara Railway Preservation		
DC 16/12/22	Society	Grant	2,422.13
DC 16/12/22	C Welch	Grant	2,000.00
DC 16/12/22	Age Care Central Limited	Loan	250,000.00
DC 16/12/22	Computerwise	System backup	8.63
DC 16/12/22	Dynamic Computers	Masters Games website	106.38
DC 16/12/22	Embark Solutions	Computer system	462.26
DC 16/12/22	GMA Consulting	ACCL consultancy	4,009.36
DC 21/12/22	M Davey	Trustee net remuneration	10,714.87
DC 21/12/22	J Erwood	Trustee net remuneration	6,291.29

DC 21/12/22	A Wood	Trustee net remuneration	5,754.11
DC 21/12/22	A Jamieson	Trustee net remuneration	6,550.49
DC 21/12/22	M Stevenson	Trustee net remuneration	5,881.93
DC 21/12/22	T Bedford	Trustee net remuneration	5,848.73
DC 21/12/22	IRD	Withholding tax	16,113.40
DC 21/12/22	Corporate Trustee Services	Custodial services October	1,152.90
DC 21/12/22	Nelsons Bakery	Scooter morning tea	148.80
DC 21/12/22	Nova Energy	December power	67.70
DC 21/12/22	Inglewood Kindergarten	Grant	6,000.00
DC 21/12/22	St Andrews Church Inglewood	Grant	1,093.00
DC 21/12/22	Stratford Fishing Section	Grant	2,718.00
DC 21/12/22	Taranaki Hospice	Grant	10,021.00
	Blue Light Te Ara Tika Driver		
DC 13/01/23	Programme	Grant	5,600.00
DC 13/01/23	Waitara Gymsports	Grant	5,549.52
DC 13/01/23	R Hodge	Grant	2,000.00
DC 13/01/23	M Pearse	Grant	2,000.00
DC 13/01/23	Stratford District Council	Grant	69,577.00
DC 13/01/23	Urenui Pa	Grant	18,514.44
DC 13/01/23	Bill & Ben	Window cleaning	20.00
DC 13/01/23	Computerwise	System backup	8.63
DC 13/01/23	Connect Legal	ACCL loan documents	3,124.55
DC 13/01/23	Embark Solutions	Computer system	288.31
DC 13/01/23	GMA Consulting	ACCL consultancy	1,242.00
DC 13/01/23	Marsh Insurance	Liability package	9,895.75
DC 13/01/23	Nikko Asset Management	Quarterly investment fees	3,219.00
DC 13/01/23	Corporate Trustee Services	Custodial services November	964.47
DC 25/01/23	Nova Energy	January power	65.27
DC 25/01/23	T Kupe	Grant	1,998.44
DC 25/01/23	Maata District Hall	Grant	26,952.94
DC 25/01/23	North Taranaki Sport & Recreation	Grant	99,999.00
DC 25/01/23	St Andrews Church Inglewood	Grant	1,322.13
DC 25/01/23	Stratford Business Association	Grant	24,750.00
DC 25/01/23	Taranaki Community Stadium Trust	Grant	12,500.00
	Taranaki Motorsport Facility		
DC 25/01/23	Charitable Trust	Grant	12,500.00
DC 25/01/23	Tutaki Youth Trust	Grant	25,000.00
DC 25/01/23	Waitara Alive	Grant	22,625.00
DC 25/01/23	Wharehuia Community Centre	Grant	10,980.04
DC 03/02/23	A Harland	Grant	1,000.00
DC 03/02/23	Inglewood Dramatic Society	Grant	43,350.38
DC 03/02/23	Rawhitiroa Hall	Grant	18,000.00
DC 03/02/23	Stratford Central Kindergarten	Grant	1,957.83
DC 03/02/23	Stratford Shakespeare Society	Grant	7,852.60
DC 03/02/23	Stadium Bar & Café	Masters Games office lease	476.66

1,043,487.11

Accounts for approval at meeting

New Plymouth District Council	Rates	659.40
Signright	Signs for Barrett Homes fence	161.00
NZ Post	PO Box rental	230.00
GMA Consulting Limited	Consulting fees re: ACCL	2,173.50
Smokey Lemon	Amend website	103.50
Dynamic Computer Services	TMG internet security	59.43
Embark Solutions	Grants software monthly charge	288.31

Embark Solutions	TMG annual website and system charge, updates	3,068.80
Computerwise	McAfee monthly charge	8.63
		<u>6,752.57</u>

Erwood/Stevenson

TET Grants Budget for the year – Budget vs Actual

The report 'Grants Approved Y/E 30/06/23 (as at 31/01/23)' had previously been circulated

Mr Hassall advised it was likely the grants budget would be exceeded.

The report was received.

Quarterly financial report

Mr Hassall spoke to the previously circulated financial statements and investment portfolio report to 31 December 2022. Both reports highlighted the current volatility in the international market particularly.

The reports were received.

Trust deed review

The meeting noted the correspondence from Connect Legal regarding the Trust Deed, which they have commenced a review of. A legislative review is occurring first.

ACCL

It was noted that the project is starting to progress well now. Mr Upson's report was received.

BRASA Waitara Brazilian Jiu Jitsu

The current position of the club was discussed. Mr Bedford will ask the club to submit an application by February 20 to be considered at the March meeting.

Inglewood Welfare Society (IWS)

The current position of the organisation was discussed.

It was agreed that Mr Hassall would write to both IWS and ACCL acknowledging the difficulties especially around staffing recruitment and retention and what can be done to assist in this direction.

At 10.28am, Denise Loveridge and Nikki Valentine of IWS joined the meeting.

They spoke about the pressures of operating under Covid-9, staff difficulties, expense increases and working capital shortfalls. The kitchen upgrade appears to be on budget but there is no absolute guarantee. Sustainability is improving as occupancy rates increase. Currently 28 of the 31 rooms are occupied.

Denise Loveridge and Nikki Valentine left the meeting at 10.46am.

It was agreed that no additional support be provided at this time for the kitchen upgrade.

It was resolved that IWS be provided with a 12 month interest-free and principal-free period for its current loans. This will cover the period 1 January 2023 to 31 December 2023. It is contingent upon suitable monthly financial reports being received. This will be reviewed in December 2023.

Bedford/Wood

It was resolved to provide a \$150,000 grant to IWS.

Davey/Stevenson

Grants

1. Taranaki Synthetic Turf Trust

\$25,705.01 for lighting upgrade. The remainder of the application was deferred pending further information.

Jamieson/Erwood

2. Taranaki Patchworkers & Quilers

\$3,780.00 to hire the Stratford War Memorial Centre for the 2023 Taranaki Quilt Festival.

Erwood/Jamieson

3. Northern Division North Taranaki Indoor Bowls

\$555.00 hall hire for the 2023 season.

Bedford/Stevenson

4. Clifton Rowing Club

\$16,122.00 for flood model relating to feasibility of new watersports centre.

Stevenson/Bedford

5. Richard Clough

The application was declined.

Stevenson/Davey

6. Inglewood Combined Sports Club

\$18,618.67 to upgrade the kitchen.

Davey/Stevenson

7. Ako Wai Charitable Trust Taranaki

Moved Wood/Erwood \$31,500 for 210 swimming lessons.

An amendment was moved Stevenson/Bedford that the application be deferred pending more information on (i) further details on the specifics of the project and (ii) the involvement of the clubs in the project. The amendment was put to the meeting and carried.

The amended motion then became the substantive motion. It was put to the meeting and was carried.

Stevenson/Bedford

8. Taranaki Hunt Club

The application was declined.

Erwood/Davey

9. Conductive Education Taranaki Trust

The application was declined.

Wood/Bedford

10. Tara Condon

\$500.00 to attend the Halberg Games in Auckland.

Erwood/Bedford

11. Waitara District Veteran Golfers Society

\$500.00 to host the annual five-day tour in April 2023.

Bedford/Davey

12. Inglewood Soccer Club (AFC)

\$20,000.00 for new footballs, goals, nets, singlets, training aids and other equipment, noting that all items remain the property of the club at all times.

Davey/Stevenson

13. Stratford Senior Golf

\$500.00 to host the annual NZ seniors golf tournament.

Erwood/Jamieson

14. Inglewood Club

Moved Erwood/Bedford \$17,610 to paint the exterior of the building.

An amendment was moved Stevenson/Wood that the amount be \$18,610 to paint the exterior of the building and internet/till improvements. The amendment was put to the meeting and carried.

The amended motion then became the substantive motion. It was put to the meeting and was carried.

Stevenson/Wood

Chairman Davey left the meeting at 11.40am.

15. Sacred Heart Parish Inglewood

Moved Stevenson/Bedford \$5,277.00 for a new hot water cylinder for the Presbytery, sound system and notice board.

The motion was put to the meeting and was lost.

Chairman Davey returned to the meeting at 11.45am.

16. Kaponga Rugby Club

\$40,000.00 for gas water heater, pipes and shower replacements.

Wood/Erwood

General Business

There was no general business for discussion.

It was agreed to hold the next meeting on Wednesday 15 March 2023 at 9.15am at 84 Rata Street, Inglewood.

The meeting closed at 11.47am.

Confirmed



Chairman