

TARANAKI ELECTRICITY TRUST

**MINUTES OF A MEETING OF TRUSTEES HELD AT 84 RATA STREET, INGLEWOOD ON
WEDNESDAY 12 FEBRUARY 2025 AT 9.15 AM**

Present

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

Apologies

There were no apologies.

Trustee's update

Chairman Davey welcomed Trustees to the New Year. He advised that he had attended the Inglewood 150 birthday events, which had been very successful.

Declarations of conflicts of Interest

Mr McDonald – Age Care Central Limited.

Minutes

The minutes of the meeting held on 12 December 2024 were confirmed.

Davey/Stevenson

The minutes of the In-committee meeting held on 12 December 2024 were confirmed.

Stevenson/Davey

Matters Arising

There were no matters arising

Grants

1. Shell Shaw

The application was declined.

Erwood/Davey

2. The Girl Guides Association NZ

\$2,500.00 for camping equipment for central Taranaki.

Bedford/Jamieson

3. Run for Your Life NZ

The application was declined.

Jamieson/Erwood

4. Stratford Shakespeare Trust

\$20,000.00 to run the 2025 Shakespeare Festival.

Erwood/Jamieson

5. Waitara District Veteran Golfers

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

Davey/Erwood

6. Gymnastics Waitara

\$34,774.00 for lease, maintenance, coach, power and Xero costs.

Bedford/Stevenson

7. Taranaki Dragons

\$4,000.00 for registration to attend regional and national regattas.

Bedford/Stevenson

8. Inglewood United Rugby Netball Club

\$35,089.57 for lease, power, laptop and website.

Erwood/Davey

9. Stratford Senior Golf

\$1,000.00 to host annual golf tour.

Erwood/Davey

10. Cullen Smith

The application was declined.

Stevenson/Davey

11. Taranaki R.A.T.S

The application was declined.

Jamieson/Erwood

Correspondence

1. Bishop's Action Foundation

It was agreed that the request for the Bishop's Action Foundation funding for work with the Inglewood Welfare Society be approved.

Stevenson/Davey

2. Remuneration review

It was agreed to receive and accept the remuneration review and explanation provided by Tandem Group, noting that the next review should take place next year when the Cabinet Fees Framework legislation review is completed.

Jamieson/Bedford

A schedule of correspondence covering the period 8 December 2024 to 7 February 2025 had been circulated. It was resolved that inwards correspondence be received and outwards approved.

Davey/Erwood

Age Care Central/Inglewood Welfare Society

The monthly reports were received.

Accounts

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

DC 13/12/24	Avon Kindergarten	Grant	1,079.09
DC 13/12/24	Inglewood Dramatic Society	Grant	15,948.95
DC 13/12/24	Inglewood First Trust	Grant	10,377.93
DC 13/12/24	Inglewood Squash Club	Grant	4,942.35
DC 13/12/24	Manukorihi Hapu Charitable Trust	Grant	3,752.23
DC 13/12/24	Menzshed Waitara	Grant	5,480.52
DC 13/12/24	Rawhitiroa School	Grant	1,000.00
DC 13/12/24	Taranaki Community Stadium Trust	Grant	2,478.39
DC 13/12/24	Taranaki Pioneer Village	Grant	5,100.00
DC 20/12/24	Ellie Brady	Grant	2,000.00
DC 20/12/24	Central Taranaki Blue Light Committee	Grant	8,217.40
DC 20/12/24	East Taranaki Environment Trust	Grant	24,987.50
DC 20/12/24	Inglewood District Health Trust	Grant	22,500.00
DC 20/12/24	Inglewood Dramatic Society	Grant	14,418.53
DC 20/12/24	Inglewood First Trust	Grant	25,480.00
DC 20/12/24	Life Education Trust Taranaki	Grant	7,500.00
DC 20/12/24	North Taranaki Community House Trust	Grant	2,860.00
DC 20/12/24	Piper Sanderson	Grant	2,000.00
DC 20/12/24	Stratford Business Association	Grant	24,500.00
DC 20/12/24	Stratford Community House Trust	Grant	5,154.75
DC 20/12/24	Taranaki Pioneer Village	Grant	10,446.27
DC 20/12/24	Waitara & District Community Childcare Cent.	Grant	10,000.00
DC 20/12/24	Nova Energy	Power	108.83
DC 20/12/24	Mike Davey	Remuneration	11,537.80
DC 20/12/24	Jono Erwood	Remuneration	6,441.04
DC 20/12/24	Alan Jamieson	Remuneration	5,929.13
DC 20/12/24	Melissa Stevenson	Remuneration	5,965.53
DC 20/12/24	Tony Bedford	Remuneration	5,882.33
DC 20/12/24	Peter McDonald	Remuneration	5,799.13
DC 20/12/24	Inland Revenue	Withholding tax	15,979.57
DC 10/01/25	He Rau Oranga Trust	Grant	8,676.38
DC 10/01/25	Inglewood Dramatic Society	Grant	10,386.50
DC 10/01/25	Manukorihi Hapu Charitable Trust	Grant	360.00
DC 10/01/25	Madi Mattock	Grant	2,000.00
DC 10/01/25	Stratford Fishing Section	Grant	1,000.00
DC 10/01/25	Taranaki Country Music Festival	Grant	1,000.00
DC 10/01/25	Computerwise	McAfee monitoring	19.56
DC 10/01/25	Embark Solutions	Monthly software fee	576.62
DC 17/01/25	Age Concern Taranaki	Grant	3,750.00

DC 17/01/25	Inglewood First Trust	Grant	17,476.40
DC 17/01/25	Mimi School	Grant	9,754.02
DC 17/01/25	Stratford Parents Centre	Grant	2,600.00
DC 17/01/25	Taranaki Community Stadium Trust	Grant	12,500.00
DC 17/01/25	TET Athletics Taranaki	Grant	11,250.00
DC 17/01/25	The Village Gallery	Grant	3,750.00
DC 17/01/25	Tutaki Youth Trust	Grant	30,000.00
DC 17/01/25	Waitara Surfcasting & Angling Club	Grant	12,851.25
DC 20/01/25	Ngati Rahiri Hapu Management Committee	Grant	99,000.00
DC 24/01/25	Nova Energy	Power	104.84
DC 24/01/25	Stratford High School	Grant	40,000.00
DC 24/01/25	Taranaki Motorsport Facility Charitable Trust	Grant	3,925.50
DC 31/01/25	Michael Lobb	Grant	1,488.00
DC 31/01/25	Stratford Eltham Rugby & Sports Club	Grant	11,821.74
DC 31/01/25	Taranaki Community Stadium Trust	Grant	1,020.00
DC 07/02/25	Inglewood First Trust	Grant	10,446.36
DC 07/02/25	Verya Kern	Grant	2,000.00
DC 07/02/25	Eva McGeoch	Grant	1,390.00
DC 07/02/25	Stratford Eltham Rugby & Sports Club	Grant	37,524.35
			603,459.70

Accounts approved for payment at the meeting

Baker Tilly Staple Rodway	Audit fee	12,075.00
D. K. Bendall	Office cleaning	60.00
Computerwise	McAfee monitoring	9.78
Connect Legal	Trust deed variation (April-Dec)	10,598.75
Embark Solutions	Monthly software fee	288.31
New Plymouth District Council	Rates	849.60
Tandem Group	Remuneration review	4,197.50

Erwood/McDonald

TET Grants Budget for the year – Budget vs Actual

The report ‘Grants Approved Y/E 30/06/25 (as at 31/12/24)’ had previously been circulated Mr Hassall spoke to the report, which was received. Mr Hassall will write to some of the large recipients that have yet to uplift their grants for a timeline on their projects.

Quarterly financial report

Mr Hassall spoke to the previously circulated financial statements and investment portfolio report to 31 December 2024. The reports were received. Mr Hassall will write to Craigs seeking an update on the Portfolio transition.

Fluxx system

Testing of the new Fluxx system continues. It was agreed that correspondence with previous applicants is going to be important. Assistance/workshops will also be offered in various towns once the system goes live.

Roof

Chairman Davey will arrange for TCM to inspect the roof and advise on the possible remedial options.

AmeriCARna

With AmeriCARna occurring shortly, it was agreed to invite the agencies to the March meeting to discuss the current funding.

Trust deed review

The latest update from Stephanie George was discussed. It was agreed that the following modifications be incorporated:

- 1.2 and 4.19 of the schedule need to be consistent with the principal residential address used.
- Should a Trustee move outside the area, the remaining Trustees should use their discretion to decide if the Trustee should resign from their position.
- 8.4 Proxy. The last portion of the sentence should be deleted.
- 5.1 Chairperson and Deputy
 - The term should be for four years, mirroring the electoral cycle.
 - Maximum number of terms as Chair should be two, and also two terms as Deputy.
 - If there is a tie in votes for the Chair or Deputy, the remaining Trustees should debate to determine the outcome. If no resolution, then a coin toss should occur.
 - The maximum terms commence afresh following the adoption of the new Deed.
 - There will be no provision for Ward A or B Trustees for either Chair or Deputy.
- 6.1 Maximum number of terms should be deleted.

A further Deed update and revised timeline will be provided.

General Business

There was no general business for discussion.

It was agreed to hold the next meeting on Wednesday 19 March 2025 at 9.15am at 84 Rata Street, Inglewood.

The meeting closed at 11.00am.

Confirmed



Chairman