



T/24/04

## MINUTES

### ORDINARY MEETING OF TRUSTEES

**Date:** Tuesday, 23 April 2024  
**Time:** 2.30pm  
**Place:** Trust Office, Perry House, 360 Tristram Street, Hamilton

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**PRESENT:** Trustees Afeaki (Chair), Chew, Harvey, Silverton, Strange & West

**IN ATTENDANCE:** Chief Executive Officer, Grants Manager, Finance Administrator, Grants Advisor, Trust Administrator & Emerging Director, Andrew Corkill

**CONFLICT OF INTEREST DECLARATIONS:** Nil

**APOLOGY:** Trustee Johnston

**KARAKIA TIMATANGA:** All

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#### AGENDA ITEM

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**T/24/04/1.0 OTHER REPORTS**

**T/24/04/1.1 Review and Ratification of Governance Policies (Ref: 10/3)**

A report from the Trust Administrator dated 12 April 2024 was circulated.

Trustee Afeaki conveyed that the Trust's Governance Policies document was last reviewed fully in April 2023, with changes having been made to it throughout the year. She invited comments from Trustees.

Trustee Harvey noted the policy relating to lending money to the Company, suggesting this could present a future investment opportunity, given the Company would be looking to borrow within the next five years.

The Grants Manager gave some background with regard to the historic Convertible Note arrangement with the Company.

Trustee Chew noted that the potential risk in having a large investment in a single Company would need to be considered, and Trustee Afeaki observed that the relevant Policy would potentially need updating if such a proposition eventuated.

Trustee Afeaki highlighted the changes outlined in the report.

Trustee Chew initiated a brief discussion with regard to GST, and it was clarified that there is no GST involved in the Trust's accounting.

It was acknowledged that there were some inconsistencies throughout the document that would be tidied up by the Trustee Administrator.

Emerging Director, Andrew Corkill recommended the inclusion of a policy relating to the role of Emerging Director/Observing Trustee, particularly if the Trust was to repeat the offer of such a position going forward.

Trustee Afeaki proposed that the document be represented to the next Finance, Audit and Risk (FAR) Sub-Committee meeting, in order to allow time to make some minor immaterial changes, then ratified at the May Trust meeting.

**MOVED:** (Afeaki/Strange) That the ratification of the Trust's Governance Policies document be deferred until the May 2024 Trust meeting, following a review by the Finance, Audit and Risk Sub-Committee.

**CARRIED**

**T/24/04/1.2**

**Office Relocation – DV Bryant Office Deed of Lease (Ref: 15/5)**

A report from the Chief Executive Officer (CEO) dated 16 April 2024 was circulated.

Trustee Harvey acknowledged Community Waikato's (CW) recent relocation and congratulated the community member in attendance, CW Chief Executive Holly Snape, on the new premises.

The CEO relayed that the Deed of Lease for the Trust's alternative location had been received, thanking Trustee Silverton for his review of the document and indicating the Deed of Lease for execution by the Trustees. He also communicated the areas of concern that had been raised by staff, ie, carparking, building accessibility, timing of the relocation, and described how these issues would be addressed.

Trustee Silverton enquired as to his observation with regard to use of the shared boardroom at the new premises, and the CEO explained that this would be settled by way of a letter to DV Bryant Trust.

Trustee Chew asked about the boardroom's suitability for larger meetings and the CEO advised that there are several venues within close proximity of the new premises where such gatherings could be held.

Trustee Strange enquired after the other relocating tenants of Perry House, and the CEO shared that they had alternative opportunities to explore. It was acknowledged that the Trust would be situated near organisations who shared a similar purpose.

Trustee Chew mentioned that CW's premises included available spaces for hire that might be suitable for Trust meetings/events.

Trustee Afeaki acknowledged that the move would come at a busy time of year for the Trust, and that increased internal capabilities would be required. She also acknowledged Trustee Silverton's thorough review of the Deed of Lease.

**MOVED:** (Afeaki/Silverton) That Trustees approve the execution of the Deed of Lease for the DV Bryant Trust office space located at 127 Alexandra Street, Hamilton in order for the Trust to relocate its office by the termination date, being 12 July 2024.

**CARRIED**

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**T/24/04/2.0      MANAGEMENT REPORTS**

**T/24/04/2.1      Resolution Schedule (Ref: 15/20/5)**

The Resolution Schedule dated 17 April 2024 was circulated for noting.

**MOVED:** (Afeaki/Harvey) That the Resolution Schedule be noted.

**CARRIED**

**T/24/04/2.2      Trustee Meeting, Workshop and Event Attendance (Ref: 15/2)**

A report from the Trust Administrator dated 15 April 2024 was circulated for noting.

Trustees Afeaki and Chew, and Emerging Director, Andrew Corkill reported on community events recently attended.

Trustee Afeaki conveyed the positive feedback from various community groups with regard to the Trust's ongoing support, and also reported briefly on her recent meeting with Waikato Regional Council.

**MOVED:** (Afeaki/Chew) That the Trustee Meeting and Workshop Attendance report be noted.

**CARRIED**

**T/24/04/2.3      Ongoing Status Report (Ref: 15/20/5)**

A report from the Grants Manager dated 17 April 2024 was circulated for noting.

**MOVED:** (Afeaki/Strange) That the Ongoing Status report be noted.

**CARRIED**

Trustee Harvey enquired about renewal of registration to the Personal Property Securities Register, in relation to one of the Trust's community loans. It was agreed that Trust staff would instigate the renewal.

**MOVED:** (Harvey/Strange) That the Trust's registration to the Personal Property Securities Register be reinstated for the Xtreme Zero Waste Limited community loan.

**CARRIED**

**T/24/04/2.4      Financial & Budget Report (Ref: 20/10)**

A report from the Finance Administrator for the month of March 2024 was circulated.

The Finance Administrator highlighted some key points in her report.

Trustee Harvey explained that some of the budgeted sponsorships had not gone ahead, hence the operating expenses amount being favourable to budget.

**MOVED:** (Harvey/Silverton) That the financial and budget report to 31 March 2024 be adopted.

**CARRIED**

**T/24/04/2.5 Energy Trusts of New Zealand (Ref: 5/30/15)**

A report from the Trust Administrator for the month of April 2024 was circulated.

The CEO advised that the programme for the ETNZ Autumn Conference had recently been received, and that this included the ETNZ AGM and a workshop for Trustees about the future direction of ETNZ.

There was some discussion with regard to the co-ordination of the ETNZ Spring Conference in November, which the Trust will be hosting. The CEO listed the Trust's responsibilities in this regard, conveying that preliminary venue enquiries had been made. He noted that objectives included showcasing the Trust, the Company and the district. There was also some discussion with regard to keynote speakers.

Emerging Director, Andrew Corkill remarked that the Conference would take place post-Olympics, which might present an opportunity in terms of speaker selection. He also noted the potential to involve community groups.

Trustee Afeaki suggested that a Sub-Committee be formed to support the team, and that Trustees check their availability for the proposed dates.

**MOVED:** (Afeaki/Strange) That the ETNZ report be noted.

**CARRIED**

The CEO spoke to the updates to the fiduciary calendar, which included the progress on the appointment of the Trust's Investment Advisor and a Facilitator for the Community Investment Strategy discussions. He also conveyed the intention of the FAR Sub-Committee to monitor Health and Safety legislation for changes which might impact the Trust.

**MOVED:** (Afeaki/Chew) That the fiduciary calendar update be noted.

**CARRIED**

**T/24/04/2.6 Industry & Trust Activity Verbal Updates**

Trustee Afeaki reported briefly on her recent meeting with the Company Chair.

The Grants Manager gave updates with regard to the following, providing some relevant statistics, and noting the increased demand from applicants and pressure on community funders:

- March 2024 Community Support grants round
- April 2024 Quick Response grants round

There was a brief discussion with regard to the allocation of the \$3M Distribution Fund, and the timing for the decisions around this.

**MOVED:** (Afeaki/Strange) That the verbal reports be received.

**CARRIED**

**T/24/04/2.7 Confirmation of Minutes (Ref: 15/20/10)**

**T/24/04/2.7.1** The Minutes of Draft Annual Plan Submissions Hearings Meeting T/24/02 dated 25 March 2024 were circulated.

**MOVED:** (Afeaki/Harvey) That the Minutes as circulated be confirmed as a true and correct record.

**CARRIED**

**T/24/04/2.7.2** The Minutes of Ordinary Meeting T/24/03 dated 26 March 2024 were circulated.

**MOVED:** (Afeaki/Chew) That the Minutes as circulated be confirmed as a true and correct record.

**CARRIED**

**T/24/04/3.0 EXCLUSION OF PUBLIC**

**MOVED:** (Afeaki/Harvey) That the public be excluded from the following parts of the proceedings of this meeting under Section 48(1) of the Local Government Official Information and Meetings Act 1987, for reasons relating to third party commercial sensitivity, on the following grounds:

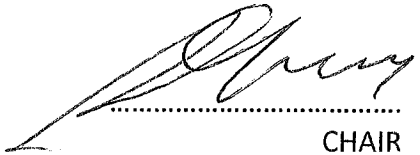
1. To enable the Trust to carry out, without prejudice or disadvantage, negotiations (including commercial or industrial negotiations).
2. To protect information where the making available of the information would be likely unreasonable to prejudice the commercial position of the person/organisation who supplied or who is the subject of the information.

**CARRIED**

Agenda Item	General subject matter to be considered	Grounds for passing this resolution
T/24/04/4.1	WEL Networks – Director Appointment	Definitions 1 & 2 above
T/24/04/4.2	WEL Networks – Director Reappointment	Definitions 1 & 2 above
T/24/04/4.3	Joint Trust/Company H & S Initiative	Definitions 1 & 2 above
T/24/04/4.4	WEL Networks – Quarterly Report	Definition 2 above
T/24/04/4.5	WEL Networks – Strategic Directions Doc	Definitions 1 & 2 above
T/24/04/4.6	WEL Networks – Annual Report Timing	Definitions 1 & 2 above
T/24/04/5.1	Resolution Schedule	Definitions 1 & 2 above
T/24/04/5.2	Risk Management Report	Definitions 1 & 2 above
T/24/04/5.3	Industry & Trust Activity Verbal Updates	Definitions 1 & 2 above
T/24/04/5.4	Confirmation of Minutes	Definitions 1 & 2 above

The meeting closed at 3.30pm.

Confirmed at T/24/05 on 28 May 2024 as a true and correct record.

  
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CHAIR