



T/16/13

## MINUTES

### ORDINARY MEETING OF TRUSTEES

**Date:** Tuesday, 13 December 2016  
**Time:** 7.35pm  
**Place:** Trust Office, Perry House, 360 Tristram Street, Hamilton

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**PRESENT:** Trustees Ingle (Chair), Chibnall, Hamill, Harding, Isaac & Williams

**IN ATTENDANCE:** Trust Manager, Grants Manager & Trust Secretary

**CONFLICT OF INTEREST DECLARATIONS:** Nil

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#### AGENDA ITEM

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**T/16/13/1.0 OTHER REPORTS**

**T/16/13/1.1 Special Dividend Options (Ref: 45/23)**

A report from the Trust Manager dated 7 December 2016 was circulated.

There was some discussion about how best to employ the special dividend of \$777,000 from WEL Networks Ltd.

**MOVED:** (Chibnall/Harding) That the special dividend from WEL Networks Ltd be split by allocating \$400,000 to the Major Transformational Projects Fund and \$377,000 to Mission Related Investments in the 2017/18 budget.

**CARRIED**

**T/16/13/1.2 Social and Impact Investment in Community Housing (Ref: 60/40)**

A report from the Trust Manager dated 29 November 2016 was circulated.

The Trust discussed its potential role in supporting community housing initiatives in the region.

**MOVED:** (Ingle/Harding) That the report be received for information.

**CARRIED**

**T/16/13/1.3 Range of Investment Portfolio Outcomes and Strategic Asset Allocation**  
(Ref: 25/38)

A report from the Trust Manager dated 1 December 2016 was circulated.

**MOVED:** (Ingle/Chibnall) That:

1. The Trust adopts a Strategic Asset Allocation with a Moderate Balanced portfolio (50/50 split between Global Equities and Global Bonds) for investments held with Russel Investments.
2. The Finance Sub-Committee determines a rebalancing range that is appropriate on this basis, in discussion with Russell Investments.
3. The SIPO be completed accordingly.
4. The Finance Sub-Committee and staff complete the final aspects of the Investment Consulting Agreement with Russell Investments, and progress the transfer of Trust cash reserves to investment with Russell Investments as bank deposits mature from February 2017.

**CARRIED**

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**T/16/13/2.0 DISTRIBUTIONS**

**T/16/13/2.1 2016 Grants Statistical Data, Strategy Options and Discussion Points** (Ref: 60/4/16)

A report from the Grants Manager dated 5 December 2016 was circulated.

The Trust talked about its funding strategy and its progress towards making larger grants to fewer organisations. Aligned Partnership Funding was also discussed.

**MOVED:** (Ingle/Chibnall) That the report be received for information.

**CARRIED**

**T/16/13/2.2 Convening and Organisational Development Fund 2016/17** (Ref: 60/4/2016)

A report from the Grants Manager dated 1 December 2016 was circulated.

**MOVED:** (Ingle/Harding) That the report be noted.

**CARRIED**

**T/16/13/2.3 Consideration of Community Support Multi-Year Grants** (Ref: 60/4/2016)

A report from the Grants Manager dated 5 December 2016 was circulated.

**MOVED:** (Chibnall/Isaac) That the following organisations be offered multi-year funding for three consecutive years, including the March, June and September 2016 Community Support grants rounds, with the quantum totalling \$327,000, subject to conditions being met, including an acceptable annual review being submitted from each organisation to the Trust:

- Hamilton Gardens Summer Festival Foundation (\$80,000)
- Balloons over Waikato (\$80,000)
- Volunteering Waikato (\$15,000)
- McKenzie Centre Trust (\$20,000)
- Hamilton Methodist Social Services Trust (\$18,000)
- Friendship House (Huntly) Community Charitable Trust (\$12,000)
- True Colours Children's Health Trust (\$22,500)
- Head Injury Society (Waikato) Inc (\$17,500)
- Orchestras Central Trust (\$37,500)
- Waikato Environment Centre Trust (\$25,000)

**CARRIED**

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**T/16/13/3.0      MANAGEMENT REPORTS**

**T/16/13/3.1      Resolution Schedule**

The Resolution Schedule dated 8 December 2016 was circulated for noting.

**MOVED:** (Ingle/Williams) That the Resolution Schedule be noted.

**CARRIED**

**T/16/13/3.2      Trustee Meeting and Workshop Attendance (Ref: 15/2)**

A report from the Trust Secretary dated 1 December 2016 was circulated for noting.

**MOVED:** (Ingle/Hamill) That the schedule of Trustee meeting attendance be noted, and that the Sub-Committee for the appointment of Chair of the Company be added to future reports under Sub-Committee Meetings.

**CARRIED**

**T/16/13/3.3      Ongoing Projects Status Report (Ref: 60/60/6)**

A report from the Grants Manager dated 5 December 2016 was circulated for noting.

**MOVED:** (Ingle/Harding) That the report be noted.

**CARRIED**

**T/16/13/3.4      Bi-Monthly Review of Performance Measures (Ref: 5/20/5)**

A report from the Trust Manager for the month of December was circulated.

**MOVED:** (Ingle/Harding) That the report be noted.

**CARRIED**

**T/16/13/3.5      Energy Trusts of New Zealand (Ref: 5/30/15)**

A report from the Trust Secretary for the month of December 2016 was circulated.

**MOVED:** (Ingle/Chibnall) That the report be noted.

**CARRIED**

**T/16/13/3.6 Industry & Trust Activity Updates (Ref: 5/20/5 & 15/1/1)**

Trustee Hamill reported on recent industry items of interest. He also reported on the Hamilton Civic Awards ceremony held on 9 December, at which Trustee Isaac received a Civic Award.

The Grants Manager gave an update on received Expressions of Interest to the Major Transformational Projects Fund. He also advised the Trust that on 30 November, the Grants Sub-Committee approved a \$5,000 grant to Zeal Education Trust from the October 2016 Quick Response grants round under exceptional circumstances.

Trustees Chibnall and Harding reported on community events recently attended.

Trustee Ingle reported on the Capital Beneficiaries consultations recently undertaken, and the Community Funders Group meeting held on 5 December.

**MOVED:** (Ingle/Harding) That the verbal reports be received.

**CARRIED**

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**T/16/13/4.0 CONFIRMATION OF MINUTES**

**T/16/13/4.1 Minutes of Ordinary Meeting T/16/12 dated 22 November 2016**

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

**CARRIED**

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**T/16/13/5.0 EXCLUSION OF PUBLIC**

**MOVED:** (Ingle/Harding) 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 unreasonably to prejudice the commercial position of the person/organisation who supplied or who is the subject of the information.

<b>Agenda Item</b>	<b>General subject matter to be considered</b>	<b>Grounds for passing this resolution</b>
T/16/13/6.1	Review of Investment in WEL Networks	Definitions 1 & 2 above
T/16/13/6.2	Draft Statement of Intent	Definitions 1 & 2 above
T/16/13/6.3	Draft Owners' Expectation Manual	Definitions 1 & 2 above
T/16/13/7.1	Review of Directors	Definitions 1 & 2 above
T/16/13/8.1	Trust Manager's Report	Definitions 1 & 2 above
T/16/13/8.2	Risk Management Report	Definitions 1 & 2 above
T/16/13/8.3	Resolution Schedule	Definitions 1 & 2 above
T/16/13/9.1	Confirmation of Minutes	Definitions 1 & 2 above

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The meeting concluded at 8.50pm.

Confirmed at T/17/01 on 28 February 2017 as a true and correct record.

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CHAIR