



T/17/01

MINUTES

ORDINARY MEETING OF TRUSTEES

Date: Tuesday, 28 February 2017
Time: 7.30pm
Place: Trust Office, Perry House, 360 Tristram Street, Hamilton

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

IN ATTENDANCE: Trust Manager, Grants Manager, Financial Administrator & Trust Secretary

CONFLICT OF INTEREST DECLARATIONS: Nil

AGENDA ITEM

T/17/01/1.0 OTHER REPORTS

T/17/01/1.1 Draft Five-Year Strategic Plan (Ref: 10/4)

A report from the Trust Manager dated 15 February 2017 was circulated.

MOVED: (Ingle/Williams) That the draft Five-Year Strategic Plan be adopted for implementation by the Trust for the 2017 to 2021 period, subject to the words “*people who are changing the world*” being amended to “*people who are leading positive change*” under the heading ‘Expand Support Beyond Grant Making’.

CARRIED

T/17/01/1.2 2017/18 Draft Statement of Intent/Annual Plan & Budget (Ref: 35/5)

A report from the Trust Manager dated 7 February 2017 was circulated. Budget support sheets were circulated separately.

Trustees entered into discussion around the budget, and Trustee Ingle provided further clarification with regard to variances and the Company dividend.

T/17/01/1.2 **MOVED:** (Chibnall/Williams) That:

1. The draft Statement of Intent/Annual Plan and associated budget be approved.
2. The draft Statement of Intent/Annual Plan be sent out for submissions.
3. The submissions be considered at the Trust's meeting to be held 28 March, and submitters be given an opportunity to speak to their submissions at the same meeting.

CARRIED

T/17/01/1.3 **Finalised Statement of Investment Policies & Objectives** (Ref: 10/20)

A report from the Trust Manager dated 18 January 2017 was circulated.

MOVED: (Ingle/Isaac) That the completed Statement of Investment Policies & Objectives (SIPO), including Strategic Asset Allocation and rebalancing ranges as outlined in the report, be adopted.

CARRIED

T/17/01/1.4 **Draft Pre-Election Report 2017 & Election Timetable** (Ref: 5/15/2017)

A report from the Trust Manager dated 15 February 2017 was circulated.

MOVED: (Ingle/Hamill) That:

1. The Pre-Election Report be approved for distribution.
2. The Election Timetable be noted.

CARRIED

T/17/01/2.0 **MANAGEMENT REPORTS**

T/17/01/2.1 **Resolution Schedule** (Ref: 15/20/5)

The Resolution Schedule dated 8 February 2017 was circulated for noting.

MOVED: (Harding/Chibnall) That the Resolution Schedule be noted.

CARRIED

T/17/01/2.2 **Trustee Meeting and Workshop Attendance** (Ref: 15/2)

A report from the Trust Secretary dated 8 February 2017 was circulated for noting.

MOVED: (Ingle/Williams) That the schedule of Trustee meeting attendance be noted and that the most recent Risk Management Sub-Committee meeting date be added.

CARRIED

T/17/01/2.3 Ongoing Projects Status Report (Ref: 15/20/5)

A report from the Grants Manager dated 20 February 2017 was circulated for noting. The Grants Manager gave a brief update with regard to the February 2017 Quick Response round.

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

CARRIED

T/17/01/2.4 Bi-Monthly Review of Performance Measures (Ref: 15/20/5)

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

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

CARRIED

T/17/01/2.5 Financial & Budget Report (Ref: 20/10)

A report from the Financial Administrator for the year to 30 November 2017, 31 December 2016 and 31 January 2017 was circulated.

MOVED: (Chibnall/Harding) That the financial and budget report for the year to 30 November 2016, 31 December 2016 and 31 January 2017 be adopted.

CARRIED

T/17/01/2.6 Variance to Budget for Professional Development (Ref: 40/50)

A report from Trustee Chibnall dated 17 February 2017 was circulated.

MOVED: (Ingle/Chibnall) That a budget variance of up to \$15,000 to the 2016/17 Financial Year budget be approved to support the Trust Manager's attendance at the Oxford Impact Investment Programme from 27 to 31 March 2017.

CARRIED

T/17/01/2.7 Energy Trusts of New Zealand (Ref: 5/30/15)

A report from the Trust Secretary for the month of February 2017 was circulated.

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

CARRIED

T/17/01/2.8 Industry & Trust Activity Updates

Trustee Hamill reported on recent industry items of interest and an industry update was circulated separately.

The Grants Manager gave an update on Momentum Waikato's first Vital Waikato grants round. He also reported on the upcoming Waikato Community Funding Expo, at which the Trust would be represented.

Trustees Harding, Ingle, Isaac and Williams reported on community events and Hamilton Gardens Arts Festival performances recently attended.

Trustee Ingle reported on various meetings recently attended, then advised Trustees about a request from the Project Litefoot Trust for a letter from the WEL Energy Trust to support an application to the Lottery Community Facilities fund.

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

CARRIED

T/17/01/3.0 CONFIRMATION OF MINUTES

T/17/01/3.1 Minutes of Ordinary Meeting T/16/13 dated 13 December 2016

MOVED: (Ingle/Harding) That the Minutes as circulated be confirmed as a true and correct record.

CARRIED

T/17/01/4.0 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.

Agenda Item	General subject matter to be considered	Grounds for passing this resolution
T/17/01/5.1	Draft Recommendations from RIBS Sub-Committee	Definitions 1 & 2 above
T/17/01/5.2	Legal Opinion on Trust Income & Capital Distributions	Definitions 1 & 2 above
T/17/01/5.3	CELF Programme Update	Definitions 1 & 2 above
T/17/01/6.1	Company Valuation	Definitions 1 & 2 above
T/17/01/6.2	Company Director Evaluation	Definitions 1 & 2 above
T/17/01/7.1	Trust Manager's Report	Definitions 1 & 2 above
T/17/01/7.2	Risk Management Report	Definitions 1 & 2 above
T/17/01/7.3	Resolution Schedule	Definitions 1 & 2 above
T/17/01/8.1	Confirmation of Minutes	Definitions 1 & 2 above

The meeting concluded at 8.35pm.

Confirmed at T/17/02 on 28 March 2017 as a true and correct record.

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CHAIR