



T/18/01

MINUTES

ORDINARY MEETING OF TRUSTEES

Date: Wednesday, 28 February 2018
Time: 2.34pm
Place: Trust Office, Perry House, 360 Tristram Street, Hamilton

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

IN ATTENDANCE: Grants Manager, Financial Administrator & Trust Secretary

LEAVE OF ABSENCE: Trust Manager

CONFLICT OF INTEREST DECLARATIONS: Nil

AGENDA ITEM

T/18/01/1.0 OTHER REPORTS

T/18/01/1.1 2018/19 Draft Annual Plan (Ref: 35/5)

A report from the Trust Manager and Financial Administrator dated 24 January 2018 was circulated.

Trustee Ingle suggested that the training amount under Staff Costs be increased from \$5,000 to \$7,500 in the 2018/19 budget.

The Financial Administrator explained that the Special Projects budget is for Research and Evaluation to inform the Community Investment Strategy review.

There was some discussion around the future use of the Trust's \$10M reserve pool, which will be looked at during the review of the Community Investment Strategy.

Trustee Stephen highlighted the need to consider an inflation-proofing target in the next review of the Trust's Statement of Investment Policy and Objectives (SIPO) document.

MOVED: (Harding/Rolton) That:

1. The draft Annual Plan and associated budget be approved subject to the outcome of Item T/18/01/2.1 Vital Impact Grant (Housing) – Consideration of Applications, and the increase of Staff Costs by \$2,500 to \$350,100.
2. The draft Annual Plan be sent out for submissions.
3. The submissions be received at the Trust meeting on 28 March 2018 and submitters be given an opportunity to speak to their submissions at the same meeting.

CARRIED

The Chair acknowledged the staff's input into the 2018/19 draft Annual Plan document.

T/18/01/1.2 Russell Investments Quarterly Update (Ref: 25/38)

A report from the Trust Manager dated 19 February 2018 was circulated.

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

CARRIED

T/18/01/2.0 DISTRIBUTIONS

T/18/01/2.1 Vital Impact Grant (Housing) – Consideration of Applications (Ref: 60/4)

A report from the Grants Manager dated 14 February 2018 was circulated. An additional report from the Grants Manager was circulated separately.

The Grants Manager and Trustee Ingle explained the rationale behind the recommendations from the Grants Committee.

There was some discussion around what deliverables might be achieved through the initiatives presented.

MOVED: (Harding/Rolton) That Habitat for Humanity (Central North Island) Ltd receives \$163,000 from the Vital Impact Housing fund towards the Tawa Street Housing Development, conditional on a Memorandum of Understanding agreement with Gallagher Group, with a second payment of \$157,000 to be paid in 2019, subject to the achievement of certain criteria that is to be agreed between Habitat for Humanity and Trust Management.

CARRIED

MOVED: (Isaac/Hamill) That Raglan Community House Society Incorporated receives \$40,000 from the Vital Impact Housing fund towards Stage One of the Whaingaroa Raglan Housing Affordability Project, which includes a housing stocktake and associated research.

CARRIED

MOTION: (Isaac/Ingle) That Waikato Housing Hub Charitable Trust receives \$40,000 from the Vital Impact Housing fund towards establishment and operational costs.

LOST

AMENDMENT: (Hamill) That Waikato Housing Hub Charitable Trust receives \$35,000 from the Vital Impact Housing fund towards establishment and operational costs.

LOST

The Motion was put and declared **LOST**.

MOVED: (Ingle/Hamill) That the reports be received, that the \$377,000 portion of the special dividend that was approved for Mission Related Investments at the December 2016 Trust meeting be used for Social and Impact Investment in 2018/19, either as an Impact Investment or a Vital Impact grant, and that this be noted in the 2018/19 Annual Plan.

CARRIED

T/18/01/3.0 MANAGEMENT REPORTS

T/18/01/3.1 Resolution Schedule (Ref: 15/20/5)

The Resolution Schedule dated 20 February 2018 was circulated for noting.

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

CARRIED

T/18/01/3.2 Trustee Meeting and Workshop Attendance (Ref: 15/2)

A report from the Trust Secretary dated 19 February 2018 was circulated for noting.

MOVED: (Harding/Williams) That the schedule of Trustee meeting attendance be noted.

CARRIED

T/18/01/3.3 Ongoing Projects Status Report (Ref: 15/20/5)

A report from the Grants Manager dated 20 February 2018 was circulated for noting.

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

CARRIED

T/18/01/3.4 Bi-Monthly Review of Performance Measures (Ref: 15/20/15)

A report from the Trust Manager for the month of February 2018 is attached for noting.

MOVED: (Rolton/Williams) That the report be noted.

CARRIED

T/18/01/3.5 Financial & Budget Report (Ref: 20/10)

A report from the Financial Administrator for the year to 30 November 2017, 31 December 2017 and 31 January 2018 was circulated.

MOVED: (Hamill/Williams) That the financial and budget report for the year to 30 November 2017, 31 December 2017 and 31 January 2018 be adopted.

CARRIED

T/18/01/3.6 Energy Trusts of New Zealand (Ref: 5/30/15)

A report from the Trust Secretary for the month of February 2018 was circulated.

MOVED: (Ingle/Williams) That:

1. The Trust Manager and Trustees Harding, Ingle, Isaac, Rolton, Stephen and Williams attend the ETNZ Autumn Conference to be held in Wellington from 10 to 11 May 2018.
2. Trustees attending the Conference be given delegated authority to decide at the Conference any matters requiring a vote.
3. Decisions made at the Conference be determined on a simple majority vote of those in attendance and eligible to vote.

CARRIED

T/18/01/3.7 Industry & Trust Activity Updates

Trustee Hamill reported on recent industry items of interest through a report distributed separately.

The Grants Manager gave brief updates on the following:

- Accountability from the Waikato Environment Centre with regard to Kaivolution (report distributed separately)
- Hamilton City Council's recent multi-year round
- February 2018 Quick Response grants round
- Potential Trustee field trip to Raglan
- 2018 Hamilton Gardens Arts Festival
- Whare Ora programme
- 2018 Balloons over Waikato Festival

Trustees Isaac and Stephen reported on community events recently attended.

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

CARRIED

T/18/01/4.0 CONFIRMATION OF MINUTES

T/18/01/4.1 Minutes of Ordinary Meeting T/17/13 dated 13 December 2017

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

CARRIED

T/18/01/5.0 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.

Agenda Item	General subject matter to be considered	Grounds for passing this resolution
T/18/01/6.1	WEL Networks Strategic Directions Doc	Definitions 1 & 2 above
T/18/01/6.2	Director Recruitment for 2018	Definitions 1 & 2 above
T/18/01/6.3	Company Quarterly Report	Definition 2 above
T/18/01/7.1	Trust Manager's Report	Definitions 1 & 2 above
T/18/01/7.2	Risk Management Report	Definitions 1 & 2 above
T/18/01/7.3	Resolution Schedule	Definitions 1 & 2 above
T/18/01/8.1	Confirmation of Minutes	Definitions 1 & 2 above

The meeting concluded at 4.10pm.

Confirmed at T/18/02 on 28 March 2018 as a true and correct record.

.....
CHAIR