



T/18/03

## MINUTES

### ORDINARY MEETING OF TRUSTEES

**Date:** Tuesday, 24 April 2018  
**Time:** 2.30pm  
**Place:** Trust Office, Perry House, 360 Tristram Street, Hamilton

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

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

**LEAVE OF ABSENCE:** Trust Manager

**APOLOGY:** Financial Administrator

**CONFLICT OF INTEREST DECLARATIONS:** Nil

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#### AGENDA ITEM (Order differs to circulated agenda)

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##### T/18/03/1.0 PRESENTATIONS

##### T/18/03/1.1 Regional Economic Development Agency (Ref: 60/55)

Harvey Brookes from Waikato Means Business and Stuart Gordon from Waikato Innovation Park talked about the Regional Economic Development Agency (REDA) that has been established in the Waikato, and which now has a mandate. It was conveyed that legal structures are being put in place to meet that mandate, and a number of projects that have been identified through Waikato Means Business are being worked on alongside the business-as-usual operations, such as the delivery of research and leadership funding, at Waikato Innovation Park.

REDA aims to achieve the following objectives through its privately-led, independent structure, while being accountable to The Waikato Plan:

- Retain and increase the present investment in the region
- Draw talent to, and grow talent within, the Waikato
- Attract Auckland and international business activity to increase economic wealth in the community
- Champion the Waikato, create pride and tell our story with a consistent voice
- Increase the public sector's current under-investment in economic growth
- Establish top priorities for the region with regard to economic development

Trustee Ingle relayed that the he had provided some feedback to the Chair of REDA's Establishment Board, Dallas Fisher as to the structure and selection process of the final REDA Board. Harvey Brookes confirmed that the Chair position of Waikato Means Business Waikato would transfer to the Chair position of REDA. He also advised that there would be no less than seven REDA Board members, two of whom would be selected by the Mayoral forum.

Mr Brookes also provided some background on the purpose and organisation of the Waikato Economic Summit to be held on 23 and 24 August.

Stuart Gordon stressed that REDA is being established not to just fix things that are wrong, but to build on things that are right.

There was some discussion as to the Trust's and other stakeholders' involvement in REDA going forward.

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**T/18/03/2.0 OTHER REPORTS**

**T/18/03/2.1 Review and Ratification of Governance Policies** (Ref: 10/3)

A report from the Trust Manager dated 9 April 2018 was circulated.

**MOVED:** (Hamill/Williams) That:

1. The following clause be added under Trustee Remuneration to clarify how Trustee remuneration should be calculated over the election period before the new Chair/Deputy Chair roles have been appointed:  
*"In election years, during the period from the 30<sup>th</sup> of June until the new Trust is declared and a new Chair and Deputy Chair are elected, Trustees are in an acting capacity only. They will therefore be remunerated at the Trustee rate for the period from the 1<sup>st</sup> of July until Chair and Deputy Chair roles are confirmed at the first Trust Meeting or Special Meeting."*
2. That all other changes to the Trust's Governance Policies document, as approved since the last review in April 2017 and highlighted in the report, be ratified.
3. That the Governance Polices continue to be updated as appropriate and are next reviewed in April 2019.

**CARRIED**

**T/18/03/2.2 Number of Directors on WEL Networks Board** (Ref: 45/33 & 45/15)

A report from the Trust Secretary dated 17 April 2018 was circulated.

**MOVED:** (Isaac/Harding) That the following Roving Resolution be ratified:

That the Trust resolves to allow for the revision of the Company Constitution regarding the number of Directors allowed by increasing the maximum number from six to seven. Specifically, that the number of Directors must not be at any time less than four, or more than seven.

**CARRIED**

**T/18/03/3.1 DISTRIBUTIONS**

**Grants Strategy** (Ref: 60/4/18)

A report from the Grants Manager dated 17 April 2018 was circulated.

As part of the ongoing Community Investment Strategy Review, there was some discussion around the potential impact of changing the threshold levels of Community Support and Quick Response grant amounts, and how participatory grantmaking could possibly be introduced for mid-level grants.

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

**CARRIED**

**T/18/03/3.2 Business and Economic Development Fund – Proposal for Devolved Funding Mechanism** (Ref: 60/55)

A report from the Grants Manager dated 18 April 2018 was circulated.

There was some discussion about the Waikato Economic Summit and the potential for the Trust to work collaboratively with REDA on future funding decisions with regard to applications that have Business/Economic impact.

**MOVED:** (Isaac/Rolton) That:

1. The Trust initiates an out-of-round application from the Regional Economic Development Agency (REDA) in order to support the Waikato Economic Summit.
2. REDA be permitted to submit the application, despite being newly-formed, due to exceptional circumstances, being the timing and significance of the Summit.
3. The application be considered, subject to the Trust receiving a copy of REDA's Deed of Trust, more detailed information about REDA's governance structure and costings to hold the Summit.

**CARRIED**

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**T/18/03/4.0 MANAGEMENT REPORTS**

**T/18/03/4.1 Resolution Schedule** (Ref: 15/20/5)

The Resolution Schedule dated 13 April 2018 was circulated for noting.

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

**CARRIED**

**T/18/03/4.2 Trustee Meeting and Workshop Attendance** (Ref: 15/2)

A report from the Trust Secretary dated 13 April 2018 was circulated for noting.

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

**CARRIED**

**T/18/03/4.3 Ongoing Projects Status Report (Ref: 15/20/5)**

A report from the Grants Manager dated 13 April 2018 was circulated for noting.

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

**CARRIED**

**T/18/03/4.4 Financial & Budget Report (Ref: 20/10)**

A report from the Financial Administrator for the financial year ended 31 March 2018 was circulated.

**MOVED:** (Rolton/Williams) That the financial and budget report for the year ended 31 March be adopted.

**CARRIED**

**T/18/03/4.5 Bi-Monthly Review of Performance Measures (Ref: 15/20/15)**

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

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

**CARRIED**

**T/18/03/4.6 Energy Trusts of New Zealand (Ref: 5/30/15)**

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

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

**CARRIED**

**T/18/03/4.7 Industry & Trust Activity Updates**

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

Trustees Williams and Isaac reported on community events recently attended.

Trustees briefly discussed Waikato Regional Council's launch of the Water Restoration Strategy for the Waikato and Waipa Rivers.

The Grants Manager gave brief updates with regard to the following:

- Hamilton City Council
- March 2018 Community Support round
- April 2018 Quick Response round
- The Good Collective initiative

There was some discussion around the Community Enterprise Leadership Foundation Elevate Programme, the Hamilton City Council's proposed charges to the Hamilton Gardens and the Trust's submission to Council's Long Term Plan.

**MOVED:** (Hamill/Stephen) That the verbal reports be received.

**CARRIED**

**T/18/03/5.0 CONFIRMATION OF MINUTES**

**T/18/03/5.1 Minutes of Ordinary Meeting T/18/02 dated 28 March 2018**

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

**CARRIED**

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**T/18/03/6.0 EXCLUSION OF PUBLIC**

**MOVED:** (Ingle/Hamill) 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/18/03/7.1	Community Loan – YWCA	Definitions 1 & 2 above
T/18/03/7.2	Community Loan – HGSFF	Definitions 1 & 2 above
T/18/03/8.1	Company Valuation	Definitions 1 & 2 above
T/18/03/8.2	Dividend Policy Extract	Definitions 1 & 2 above
T/18/03/9.1	Trust Manager’s Report	Definitions 1 & 2 above
T/18/03/9.2	Risk Management Report	Definitions 1 & 2 above
T/18/03/9.3	Resolution Schedule	Definitions 1 & 2 above
T/18/03/10.1	Confirmation of Minutes	Definitions 1 & 2 above

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The meeting concluded at 4.15pm.

Confirmed at T/18/04 on 23 May 2018 as a true and correct record.

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CHAIR