



T/18/12

## MINUTES

### ORDINARY MEETING OF TRUSTEES

**Date:** Tuesday, 27 November 2018  
**Time:** 2.35pm  
**Place:** Trust Office, Perry House, 360 Tristram Street, Hamilton

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

**IN ATTENDANCE:** Chief Executive, Grants Manager, Financial Officer & Trust Secretary

**APOLOGY:** Trustee Williams

**ABSENT:** Trustee Hamill

**CONFLICT OF INTEREST DECLARATIONS:** Nil (other than those declared in Item T/18/12/2.1)

**KARAKIA TIMATANGA:** All

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#### AGENDA ITEM

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##### T/18/12/1.0 PRESENTATIONS

##### T/18/12/1.1 Enterprise Angels Regional Impact Fund (Ref: 25/39)

Trustee Ingle reminded Trustees that he is on two boards with Enterprise Angels, and Trustee Stephen is on an Enterprise Angels Investment Committee.

After thanking the Trust for its support, Bill Murphy and Kristen Joiner gave a presentation/update on the EA Regional Impact Fund which covered:

- Role of the Fund
- Investment Focus
- Sustainable Development Goals (SDGs)
- Issues and Opportunities
- Case Studies
- Assessment of Opportunities
- Key Terms of the Fund, including timeline and fee structure
- Prospective Investors
- Fund Management

Trustee Stephen enquired as to how Enterprise Angels would deal with geographic bias. Mr Murphy responded that since the funds would be from the Trust's investment portfolio rather than grant funds, he would hope that the Trust would be comfortable for the focus to be wider, and Ms Joiner emphasised that, to make a contribution to the SDGs, complex/systems thinking is required to shift the dial and make systemic change. Mr Murphy emphasised that the investment would be at a Market Rate of Return.

There was some discussion around prioritisation of the SDGs.

Trustee Ingle indicated that the Fund timelines might present a challenge to the Trust, but that further conversations would be held around the Trust's potential commitment.

Ms Joiner and Mr Murphy were thanked for their time and left the meeting at 3.20pm.

It was agreed that the Chief Executive would seek information with regard to the fee structure of the Fund, alignment with the Trust's focus areas, opportunity cost, and impact that might be transferable to the Trust's region, then present a report to the December Trust meeting.

The Chief Executive observed that the best way to influence Fund outcomes would be to have Trust representation on the board or in advisory positions.

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**T/18/12/2.0 DISTRIBUTIONS**

**T/18/12/2.1 September 2018 Community Support Grants Round – Funding Allocation (Ref: 60/15)**

A report from the Grants Manager dated 21 November 2018 was circulated. A spreadsheet listing the 46 applications to be considered, rankings and variance details was circulated separately.

**Disclosure of Interests**

The Chair drew Trustees' attention to the following Trust policy:

**Governance Process Policies – Conflicts of Interest (point 8)**

*“Trustees who have declared an interest in an organisation who has applied for funding shall not rank, vote or participate in the discussion about that organisation's application at the funding decision making meeting.”*

The following Declarations of Interest from the Trustee assessment process were noted:

Trustee Hamill	–	Parent to Parent
Trustee Ingle	–	Te Awa River Ride Charitable Trust
Trustee Isaac	–	The One Victoria Trust Board
Trustee Rolton	–	Catholic Family Support Services

Trustees Harding, Stephen and Williams had no interests to declare.

The Chair explained the process for confirming the decisions, and Trustees considered the 46 applications on the ranked order list (highest to lowest ranking).

**MOVED:** (Ingle/Harding) That the following grants be confirmed:

<b>Appl #</b>	<b>Organisation</b>	<b>Amount</b>
CS787	Xtreme Zero Waste	\$32,000
CS795	Zeal Education Trust	\$40,000
CS797	Friendship House (Huntly) Community Charitable Trust	\$22,500
CS781	Diversity Counselling New Zealand	\$15,000
CS818	Sistema Waikato	\$40,000
CS756	Catholic Family Support Services <i>(Trustee Rolton did not take part in voting or discussion of this item)</i>	\$15,000
CS764	Western Community Association	\$25,000
CS765	Hamilton South Community Centre Association Inc	\$15,000
CS796	Waikato Institute for Leisure & Sport Studies Trust	\$10,000
CS810	Te Awa River Ride Charitable Trust <i>(Trustee Ingle did not take part in voting or discussion of this item)</i>	\$30,000
CS799	Raglan Community House Society Inc	\$15,000
CS768	Project Litefoot Trust	\$13,500
CS788	Brain Injury Waikato Inc	\$22,500
CS798	The One Victoria Trust Board Inc <i>(Trustee Isaac did not take part in voting or discussion of this item)</i>	\$27,000
CS801	Rauawaawa Kaumātua Charitable Trust	\$25,000
CS809	Glenview Community Centre	\$14,000
CS806	Te Tamawai Trust	\$12,500
CS771	The House of Grace Trust	\$10,000
CS783	Hamilton City Council	\$55,000
CS786	Positive Change Programmes Charitable Trust	\$6,475
CS794	Alzheimers Waikato Charitable Trust	\$22,500
CS815	Waikato Regional Economic Development Limited	\$75,000
CS820	Rape and Sexual Abuse Healing Centre Inc	\$12,500
CS762	Te Kauwhata Health Awareness Society	\$12,500
CS803	Creative Waikato Trust	\$30,000
CS816	Parent to Parent Waikato	\$12,500
CS792	Clarence Street Theatre Trust	\$35,000
CS813	Mental Health Foundation of New Zealand	\$6,723
CS814	Raglan Community Radio Inc	\$10,000
CS822	MATES Trust NZ	\$7,500
CS774	Arts for Health Community Trust	\$12,500
CS773	Waikato Dragon Boating and Waka Ama Association Inc	\$10,000
CS790	Waikato Equitherapy Inc	\$10,000
CS800	Citizens Advice Bureau Hamilton Inc	\$10,000
CS807	Life Education Trust Hamilton	\$5,000
CS767	West Hamilton United Football Club Inc	\$12,500
CS804	Kia Puawai Limited	\$10,000
CS812	Eastlink Tennis Trust	\$20,000
CS785	Music Moves Me Trust	\$6,240
CS824	Connect: Supporting Recovery	\$0
CS766	Auckland District Kidney Society Inc	\$0
CS775	Presbyterian Support Northern	\$0
CS763	Epilepsy Association of New Zealand Inc	\$0
CS817	Royal New Zealand Plunket Trust – Waikato	\$0
CS776	RNZSPCA Hamilton	\$0
CS808	Waikato Sport Fishing Club	\$0

**CARRIED**

The total grants funding for the September 2018 Community Support round was allocated at \$765,938 to 39 successful grant applications.

**T/18/12/2.2 September 2016 Community Support Multi-Year Grants Annual Reporting – Approval for Year Three Payments (Ref: 60/20)**

A report from the Grants Manager dated 21 November 2018 was circulated.

**MOVED:** (Harding/Rolton) That the following organisations that submitted applications to the September 2016 Community Support grants round and were subsequently approved to receive a multi-year grant be confirmed to receive the third-year instalment as per the following schedule:

<b>Appl #</b>	<b>Organisation</b>	<b>Amount</b>
CS351	True Colours Children’s Health Trust	\$22,500
CS375	Volunteering Waikato	\$15,000
CS383	McKenzie Centre Trust	\$20,000
CS399	Hamilton Methodist Social Services Trust	\$18,000

**CARRIED**

**T/18/12/2.3 2019-2022 Community Investment Strategy (Ref: 10/4)**

A report from the Chief Executive dated 14 November 2018 was circulated.

There was some discussion around the following:

- Trustee liability when guaranteeing loans
- Investment Sub-Committees/third-party Fund Managers for Impact Investments
- SDGs and how the Trust would prioritise them
- Quick Response grants rounds process

The Chief Executive was acknowledged for creating a well thought out, comprehensive document.

**MOVED:** (Isaac/Rolton) That the Trust adopts and implements the 2019-2022 Community Investment Strategy, as per the report.

**CARRIED**

The Grants Manager noted that the Trust’s evolving focus would need to be well-communicated to community groups.

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**T/18/12/3.0 INVESTMENTS**

**T/18/12/3.1 Review of Statement of Investment Policy and Objectives (SIPO) (Ref: 25/35)**

A report from the Chief Executive dated 21 November 2018 was circulated.

The Chief Executive commented that the SIPO is a living document, and that she would be keeping a watching brief to ensure the Trust has the right level of expertise in the Impact Investment space.

**MOVED:** (Harding/Rolton) That the Trust adopts the revised Statement of Investment Policy and Objectives, as per the report.

**CARRIED**

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**T/18/12/4.0 OTHER REPORTS**

**T/18/12/4.1 2019/20 Draft Annual Plan (Ref: 35/5)**

A report from the Financial Officer dated 21 November 2018 was circulated.

Trustees considered the draft document page-by-page and there was some discussion around the budget allowances for the following:

- Communications, including consultation on Trust Deed changes
- Vital Impact grants
- Convening and Organisational Development grants
- Trustee development

Trustee Stephen pointed out that residual funds on the Trust's balance sheet due to investments would need to be explained to the Trust's external audience (ie, how and when those funds might be used to benefit the community).

**MOVED:** (Harding/Isaac) That the draft Annual Plan be received for information.

**CARRIED**

**T/18/12/4.2 Review of Trust Deed – Rotation of Trustees and Terms of Office (Ref: 10/1)**

A report from Trustee Ingle dated 15 October 2018 was circulated.

Trustee Harding shared her view on how the Trust has performed over the years with the current election system.

Trustee Stephen suggested that, because Trustees Hamill and Williams were not in attendance and therefore could not provide their points of view, the item be discussed at a later time.

**MOVED:** (Stephen/Harding) That the discussion be postponed until the December Trust meeting or at the next full Trust meeting when all Trustees are present.

**CARRIED**

**T/18/12/4.3 Trustee Hamill – Leave of Absence (Ref: 5/20/1)**

Trustee Isaac presided for this item.

The Chief Executive explained that the Trust Deed (Rule 2.2 Eligibility clause j) and Governance Policies document (Guidelines on Apologies & Leave of Absence) necessitated this discussion.

Trustee Isaac confirmed that Trustee Hamill is still a resident of the WEL Networks region and a customer of WEL Networks Ltd.

It was established that a Trust decision was required on whether to grant Trustee Hamill further Leave of Absence.

**MOVED:** (Harding/Isaac) That Trustee Hamill be granted a further Leave of Absence until the December 2018 meeting.

**CARRIED**

Trustee Ingle presided over the remainder of the meeting.

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**T/18/12/5.0 MANAGEMENT REPORTS**

**T/18/12/5.1 Resolution Schedule (Ref: 15/20/5)**

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

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

**CARRIED**

**T/18/12/5.2 Trustee Meeting and Workshop Attendance (Ref: 15/2)**

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

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

**CARRIED**

**T/18/12/5.3 Ongoing Projects Status Report (Ref: 15/20/5)**

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

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

**CARRIED**

**T/18/12/5.4 Financial & Budget Report (Ref: 20/10)**

A report from the Financial Officer for the month of October 2018 was circulated.

**MOVED:** (Rolton/Isaac) That the financial and budget report to 31 October 2018 be adopted.

**CARRIED**

**T/18/12/5.5 Energy Trusts of New Zealand (Ref: 5/30/15)**

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

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

**CARRIED**

**T/18/12/5.6 ETNZ Spring Conference (Ref: 5/30/15)**

A report from the Chief Executive dated 7 November 2018 was circulated.

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

**CARRIED**

**T/18/12/5.7 Industry & Trust Activity Updates**

Trustees Harding and Isaac reported on community events recently attended.

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

**CARRIED**

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**T/18/12/6.0 CONFIRMATION OF MINUTES**

**T/18/12/6.1 Minutes of Ordinary Meeting T/18/11 dated 24 October 2018**

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

**CARRIED**

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**T/18/12/7.0 EXCLUSION OF PUBLIC**

**MOVED:** (Ingle/Isaac) 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/18/12/8.1	WEL Networks Quarterly Report & OurPower Update	Definitions 1 & 2 above
T/18/12/9.1	Chief Executive's Report	Definitions 1 & 2 above
T/18/12/9.2	Risk Management Report	Definitions 1 & 2 above
T/18/12/9.3	Resolution Schedule	Definitions 1 & 2 above
T/18/12/10.1	Confirmation of Minutes	Definitions 1 & 2 above

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The meeting concluded at 5.35pm.

Confirmed at T/18/13 on 12 December 2018 as a true and correct record.

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CHAIR