

T/21/12

MINUTES

ORDINARY MEETING OF TRUSTEES

Date: Tuesday, 28 September 2021
Time: 2.30pm
Place: Trust Office, Perry House, 360 Tristram Street, Hamilton

PRESENT: Trustees West (Chair), Booth, Chew, Johnston, Silverton & Yamunanathan

IN ATTENDANCE: Chief Executive Officer, Grants Manager, Financial Officer, Grants and Partnerships Advisor & Trust Secretary

APOLOGY: Trustee Chew (for lateness)

CONFLICT OF INTEREST DECLARATIONS: Nil

KARAKIA TIMATANGA: All

AGENDA ITEM

T/21/12/1.0 **DISTRIBUTIONS/IMPACT**

T/21/12/1.1 **Process for the Community Investment Strategy Review (Ref: 10/4)**

A report from the Grants Manager dated 23 September 2021 was circulated.

The Grants Manager gave some background on the initial Community Investment Strategy dating back to 2015, and drew attention to the current 2019-22 Strategy, which was reviewed in 2018 and introduced the Theory of Change and Sustainable Development Goals (SDGs). He pointed out that the current Strategy also includes the Trust's impact investments, as well as core and non-core investments.

There was some discussion around the target SDGs and how they had been prioritised.

The Grants Manager summarised the proposed process for the review and alerted Trustees that there would be a need to invest some time in the next steps, which would include a number of facilitated workshops and stakeholder engagements. He observed that the current Strategy would be a sound structure to build on as it had been working well, but that some work was required on some of the priorities and key areas.

There was a brief discussion on the 2015 Community Perceptions Survey, and on other methods to engage the wider community.

Trustee West pointed out the need for Trustees to understand the successes and failures of the current Strategy in order to prioritise funding for the granting programme going forward. He also emphasised that the purpose of the Strategy is not to set a quantum, but rather to guide the prioritisation and allocation of funds that would be budgeted in the Annual Plan.

There was some discussion with regard to the complexity of the current Strategy document, and on the Theory of Change, an evaluation tool which the Grants and Partnerships Advisor gave some background on.

Trustees discussed their availability over the coming weeks in order to schedule the recommended workshops.

MOVED: (West/Yamunanathan) That:

1. The Trust initiates a review of its Community Investment Strategy following the process outlined in the report.
2. An initial half-day workshop be scheduled for the afternoon of Wednesday 20 October 2021 as a first step in the review process.

CARRIED

It was established that staff would collect relevant information to guide the process and enable informed Trustee decision-making.

T/21/12/1.2 2021/22 AEFA Support Programme Grants Round (Ref: 48/5)

A report from the Grants Manager dated 16 September 2021 was circulated.

The Grants Manager gave an update on the Affordable Energy For All (AEFA) Support Programme and the following was noted:

- The recent roundtable reporting process with the Programme Navigators had been successful
- Two new Navigators had joined the Programme
- Training and support was now being provided by the accredited local Environment Centre

Trustee West requested that data from all Trust programmes, including the AEFA Support Programme, be included in the information to be gathered in preparation for the Community Investment Strategy review.

There was a brief discussion with regard to the Trust's association with Philanthropy New Zealand.

MOVED: (West/Yamunanathan) That the report be received for information.

CARRIED

T/21/12/1.3 2021/22 COVID-19 Collective Response Fund Update (Ref: 60/40)

A report from the Grants Manager dated 22 September 2021 was circulated.

The Grants Manager commented on the efficiency of the process for the re-activated COVID-19 Collective Response Fund. He then acknowledged Trustee Chew and the Chief Executive Officer for their participation on the Grants Committee for this Fund.

MOVED: (West/Johnston) That the report be received for information.

CARRIED

T/21/12/1.4 Waikato Health Trust Whare Ora Programme – Annual Report (Ref: 48/7)

A report from the Grants Manager dated 16 September 2021 was circulated.

The Grants Manager highlighted that 100% of Trust funding for the Whare Ora Healthy Homes Programme goes towards products and services applied to houses in the Trust region.

MOVED: (West/Booth) That the report be received for information.

CARRIED

T/21/12/2.0 COMPANY MATTERS

T/21/12/2.1 Timing and Execution of Company Valuations (Ref: 45/21)

A report from the Chief Executive Officer dated 16 September 2021 was circulated.

The Chief Executive Officer explained the rationale for his recommendation.

There was some discussion with regard to timing around Trust Elections and End of Financial Year Accounts.

MOVED: (West/Booth) That:

1. The Trust continue with annual Reviews of Investment in WEL Networks Ltd (this has been completed for the 2020/21 Financial Year).
2. The Trust include a Valuation of WEL Networks Ltd in the Pre-Election Report, based on the most recent financial year's results.
3. If both a Valuation and a Review of Investment in WEL Networks Ltd are required in the same period, the Trust endeavours, for the purposes of reducing cost, time and complexity, to have both tasks undertaken concurrently and by the same provider if possible.
4. The Trust's Governance Policies Document be updated to include points 2 and 3 above.

CARRIED

T/21/12/3.0 OTHER REPORTS

T/21/12/3.1 Anti-Money Laundering/Counter Financing of Terrorism Risk Assessment and Compliance Programme Review (Ref: 25/37)

A report from the Financial Officer dated 30 August 2021 was circulated.

The Financial Officer described the process for the Trust to achieve compliance with the Anti-Money Laundering and Counter Financing of Terrorism Risk Act, and highlighted that there had been no suspicious activity detected since the previous audit. She advised that she was waiting on some identification documentation from one of the Trust's borrowers, due to a change of Trustees.

Trustee West enquired as to the process for approaching the Trust's community loan organisations if it was necessary to obtain certain information from them in order to fulfill the Trust's statutory requirements, keeping in mind its reputational risk. The Financial Officer explained that the delay in the above instance was due to the COVID-19 lockdown.

MOVED: (West/Silverton) That the report be received for information.

CARRIED

T/21/12/4.0 MANAGEMENT REPORTS

T/21/12/4.1 Resolution Schedule (Ref: 15/20/5)

The Resolution Schedule dated 3 September 2021 was circulated for noting.

MOVED: (West/Booth) That the Resolution Schedule be noted.

CARRIED

T/21/12/4.2 Trustee Meeting, Workshop and Event Attendance (Ref: 15/2)

A report from the Trust Secretary dated 3 September 2021 was circulated for noting.

MOVED: (West/Johnston) That the Trustee Meeting and Workshop Attendance report be noted.

CARRIED

Trustee Chew joined the meeting at 3.31pm.

T/21/12/4.3 Ongoing Status Report (Ref: 15/20/5)

A report from the Grants Manager dated 17 September 2021 was circulated for noting.

There was some clarification with regard to the Community Loans table and it was agreed that any outstanding AML/CFT information would be added to the table in future reports.

MOVED: (West/Silverton) That the Ongoing Status report be noted.

CARRIED

T/21/12/4.4 Bi-Monthly Review of Performance Measures (Ref: 15/20/5)

A report from the Chief Executive Officer for the month of September 2021 was circulated.

MOVED: (West/Chew) That the Bi-Monthly Review of Performance Measures be noted.

CARRIED

T/21/12/4.5 Financial & Budget Report (Ref: 35/5)

A report from the Financial Officer for the month of August 2021 was circulated.

It was clarified that the Trust's sponsorships with the likes of Philanthropy New Zealand and the Community Enterprise Leadership Foundation are annual agreements, and not automatically rolled over.

The Financial Officer gave a brief update with regard to the AMP Capital Global Companies and Vanguard Funds in the Trust's investment portfolio.

MOVED: (West/Silverton) That the financial and budget report to 31 August 2021 be adopted.

CARRIED

T/21/12/4.6 Energy Trusts of New Zealand (Ref: 5/30/15)

A report from the Trust Secretary for the month of September 2021 was circulated.

Attendance at the upcoming ETNZ Spring Conference was encouraged, given the convenient location this year.

MOVED: (West/Booth) That:

1. Trustees Booth, Chew, Johnston, Silverton, West and Yamunanathan, the Chief Executive Officer and the Grants Manager attend the ETNZ Spring Conference to be held at Lake Karapiro from 4 to 5 November, subject to the event going ahead under COVID-19 restrictions.
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/21/12/4.7 Industry & Trust Activity Verbal Updates

Trustee West and the Chief Executive Officer gave some background on the Electricity Authority's discussion document 'Updating the Regulatory Settings for Distribution Networks' and it was noted that the Trust was in support of the submission being provided by ETNZ, the draft of which had been received earlier in the month.

The Grants Manager gave a brief update with regard to the following:

- September 2021 Community Support grants round
- August 2021 Quick Response grants round
- October 2021 Quick Response grants round

MOVED: (West/Yamunanathan) That the verbal updates be received.

CARRIED

T/21/12/4.8 Confirmation of Minutes (Ref: 15/20/10)

The Minutes of Ordinary Meeting T/21/11 dated 24 August 2021 were circulated.

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

CARRIED

T/21/12/5.0 EXCLUSION OF PUBLIC

MOVED: (West/Silverton) 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:

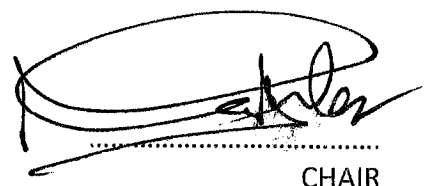
1. To enable the Trust to carry out, without prejudice or disadvantage, negotiations (including commercial or industrial negotiations).
2. To protect information where the making available of the information would be likely unreasonable to prejudice the commercial position of the person/organisation who supplied or who is the subject of the information.

CARRIED

Agenda Item	General subject matter to be considered	Grounds for passing this resolution
T/21/12/6.1	Response to Letter of Expectation	Definition 2 above
T/21/12/7.1	Investment Objectives	Definitions 1 & 2 above
T/21/12/8.1	Resolution Schedule	Definitions 1 & 2 above
T/21/12/8.2	Risk Management Report	Definitions 1 & 2 above
T/21/12/8.3	Confirmation of Minutes	Definitions 1 & 2 above

The meeting closed at 3.59pm.

Confirmed at T/21/13 on 26 October 2021 as a true and correct record.


CHAIR