



T/21/13

## MINUTES

### ORDINARY MEETING OF TRUSTEES

**Date:** Tuesday, 26 October 2021  
**Time:** 2.33pm  
**Place:** Trust Office, Perry House, 360 Tristram Street, Hamilton

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

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

**CONFLICT OF INTEREST DECLARATIONS:** Nil

**KARAKIA TIMATANGA:** All

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Due to the COVID-19 pandemic, this meeting took place via Zoom video conferencing.

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#### AGENDA ITEM

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**T/21/13/1.0 ADDITIONAL AGENDA ITEM**

In accordance with Standing Order 2.5.1, the Chair requested that an item be added to the Agenda. The matter related to the Community Investment Strategy Review workshop that was scheduled for 26 October 2021 and had to be postponed due to the COVID-19 situation, for which the lockdown level was extended after the Trust meeting papers had been circulated.

**MOVED:** (West/Silverton) That the item 'Community Investment Strategy Review Workshop' be added to Distributions/Impact under item T/21/13/2.1.

**CARRIED**

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**T/21/13/2.0 DISTRIBUTIONS/IMPACT**

**T/21/13/2.1 Community Investment Strategy Review Workshop (Ref: 10/4)**

Trustees discussed their availability to attend a rescheduled half-day workshop in order to progress the Community Investment Strategy (CIS) review process.

There was general agreement that it would be beneficial to hold the workshop with everyone physically present, rather than via Zoom. The Grants Manager voiced his concern at scheduling the workshop too soon, given the uncertainty around when the lockdown level would be lifted. He also raised the possibility of postponing the review slightly, should lockdown continue for some time, as the current CIS was still working well and did not require significant or urgent changes.

It was decided to reschedule the workshop to the morning of 23 November 2021, before the monthly Trust meeting.

**MOVED:** (West/Chew) That:

1. The Community Investment Strategy review workshop originally planned for 20 October 2021, then postponed to 26 October 2021, be rescheduled to take place on 23 November 2021, subject to COVID-19 restrictions.
2. In the event the workshop does not go ahead on 23 November 2021, Trustees will discuss alternative options at the Trust meeting on that date.

**CARRIED**

**T/21/13/2.2 Grants Committee Meeting Held 29 September 2021 (Ref: 60/10)**

A report from the Grants Manager dated 14 October 2021 was circulated.

The Grants Manager gave a brief update on the FY2021/22 Quick Response budget, and Trustee Johnston agreed to be on the Grants Committee for the October 2021 round.

Trustee Booth shared some information relating to government funding of Kahui Ako. The Grants Manager committed to following up with the Hillcrest Kahui Ako Community of Learning to seek more detail with regard to their needs.

Trustee Chew asked about one of the declined applications in the August 2021 Quick Response grants round and the Grants Manager gave some clarification with regard to the Trust's policy around funding the Hamilton Gardens Arts Festival rather than individual acts, in order to avoid duplication.

There was a brief discussion with regard to how much Controlling Person information the Trust was obliged to provide institutions such as banks and the Inland Revenue Department. The Financial Officer advised that she was seeking clarification on this matter.

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

**CARRIED**

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**T/21/13/3.0 MANAGEMENT REPORTS**

**T/21/13/3.1 Resolution Schedule (Ref: 15/20/5)**

The Resolution Schedule dated 18 October 2021 was circulated for noting.



Trustees agreed that the CIS review process was the Trust's priority and that further consideration would be given to undertaking a Community Perceptions survey on completion of the review.

The Grants Manager gave a brief update with regard to the COVID-19 Collective Response Fund.

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

**CARRIED**

**T/21/13/3.2**     **Trustee Meeting, Workshop and Event Attendance** (Ref: 15/2)

A report from the Trust Secretary dated 13 October 2021 was circulated for noting.

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

**CARRIED**

**T/21/13/3.3**     **Ongoing Status Report** (Ref: 15/20/5)

A report from the Grants Manager dated 5 October 2021 was circulated for noting.

The Trust Secretary gave a quick update on the outstanding accountability in the report.

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

**CARRIED**

**T/21/13/3.4**     **Financial & Budget Report** (Ref: 35/5)

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

**MOVED:** (West/Chew) That the financial and budget report to 30 September 2021 be adopted.

**CARRIED**

The Trust's Investment Advisor, Noah Schiltknecht of Makao Investments Ltd, joined the meeting at 3.00pm.

**T/21/13/3.5**     **Energy Trusts of New Zealand** (Ref: 5/30/15)

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

Trustee West advised that an email had been received from ETNZ on Friday 22 October 2021 (the day after the meeting papers had been distributed) advising that Waipa Networks Trust has offered to reconvene the recently-cancelled ETNZ Spring Conference, with the new dates being Thursday 17 to Friday 18 February 2022.

Trustees discussed their availability to attend the rescheduled Conference.

**MOVED:** (West/Johnston) That:

1. Trustees Chew, Johnston and Silverton, the Chief Executive Officer and the Grants Manager attend the ETNZ Spring Conference (subject to confirmation of their availability), to be held at Lake Karapiro from 17 to 18 February 2022.
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/21/13/3.6 Industry & Trust Activity Verbal Updates**

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

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

Trustee West reminded Trustees of the need to maintain objectivity when approached by community organisations, and that requests for funding should be directed to the appropriate channels where they will be fairly considered on a case-by-case basis.

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

**CARRIED**

**T/21/13/3.7 Confirmation of Minutes (Ref: 15/20/10)**

The Minutes of Ordinary Meeting T/21/12 dated 28 September 2021 were circulated.

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

**CARRIED**

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**T/21/13/4.0 INVESTMENTS**

**T/21/13/4.1 Performance Reporting Template (Ref: 25/31)**

A report from the Financial Officer dated 20 October 2021 was circulated.

Trustee West welcomed Mr Schiltknecht and invited Trustee Booth to introduce the Performance Report template produced for the Trust by Makao Investments Ltd, dated 30 September 2021.

Mr Schiltknecht highlighted that the numbers used in the template provided an example for discussion purposes only and had not been derived from actual data from the Trust. He gave some further detail on the funnel in the template, and on the modelling that would be used to track the performance of the Trust's investments, and the financial markets.

**MOVED:** (West/Chew) That the template model as attached to the report be approved and used in the ongoing reporting, conducted by Makao Investments Ltd, of the performance of the Trust's Investment Portfolio.

**CARRIED**

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**T/21/13/5.0 EXCLUSION OF PUBLIC**

**MOVED:** (West/Johnston) 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**

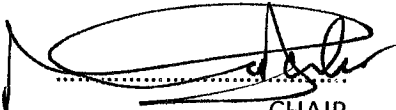
<b>Agenda Item</b>	<b>General subject matter to be considered</b>	<b>Grounds for passing this resolution</b>
T/21/13/6.1	AMP Global Companies Fund Closure	Definitions 1 & 2 above
T/21/13/6.2	Future Income Analysis and SAA	Definitions 1 & 2 above
T/21/13/6.3	Analysis on Intergenerational Equity	Definitions 1 & 2 above
T/21/13/7.1	WEL Networks Ltd Quarterly Report	Definition 2 above
T/21/13/8.1	Resolution Schedule	Definitions 1 & 2 above
T/21/13/8.2	Risk Management Report	Definitions 1 & 2 above
T/21/13/8.3	Confirmation of Minutes	Definitions 1 & 2 above

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The meeting closed at 3.23pm.

To be confirmed at T/21/14 on 23 November 2021 as a true and correct record.

  
CHAIR