



T/23/02

MINUTES

ORDINARY MEETING OF TRUSTEES

Date: Tuesday, 28 March 2023
Time: 2.30pm
Place: Trust Office, Perry House, 360 Tristram Street, Hamilton

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

IN ATTENDANCE: Chief Executive Officer, Grants Manager, Finance & Grants Administrator, & Trust Secretary

APOLOGY: Trustee Yamunanathan

CONFLICT OF INTEREST DECLARATIONS: Nil (other than those declared in item T/23/02/2.1)

KARAKIA TIMATANGA: All

AGENDA ITEM

T/23/02/1.0 OTHER REPORTS

T/23/02/1.1 Amendment to 2023-24 Draft Budget (Ref: 35/5)

A report from the Interim Financial Officer dated 16 March 2023 was circulated.

Trustee West welcomed Councillors Naidoo-Rauf and Hutt, and Lisa Topcssov, the Partnership & Sponsorship Manager – Key Projects, from Hamilton City Council (HCC) who were in attendance for Item T/23/02/1.2. After a brief delay due to technical difficulties, Councillor Casey-Cox also joined the meeting (via Microsoft Teams).

MOVED: (West/Silverton) That the following amendment to the Budget be approved before the adoption of the 2023-24 Annual Plan:

The FY23 investment portfolio budget increase by \$35,000 to reflect the recent FY22 market value movement.

CARRIED

T/23/02/1.2 2023-24 Draft Annual Plan and Budget (Ref: 35/5)

A report from the Chief Executive Officer (CEO) dated 22 March 2023 was circulated.

Trustee West advised that seven submissions to the 2023-24 Draft Annual Plan had been received in total. He invited the HCC representatives to speak to HCC's staff submission.

Councillor Naidoo-Rauf introduced herself and her colleagues, and offered thanks for the opportunity to speak and expand on the HCC submission.

The following was noted:

- Hamilton is a fast-growing city where there are many opportunities to create a future-fit place that is truly liveable, but there are also challenges to meet the needs of community, such as rising living costs and increased infrastructure needs, which are impacting ratepayers
- HCC supports the overall direction of the Trust's Draft Annual Plan but acknowledges there is opportunity to do more
- Current and future generations could benefit from:
 - Increased community grant funding
 - Maximising strategic long-term investment and impact
 - Collaboration between the Trust/Company and HCC, particularly on HCC's:
 - Long Term Plan priorities
 - Our Climate Future: Te Pai Tawhiti o Kirikiriroa
 - City Investment Programme

Trustee West enquired as to specific infrastructure priority projects HCC has identified, to which Ms Topcsov and Councillor Naidoo-Rauf highlighted the Pukete Neighbourhood House facility and Te Papanui Enderley Centre upgrades.

Trustee West indicated that the Draft Annual Plan included an increase in community funding of approximately \$2M to \$7M, some of which could potentially be spent on larger capital projects.

There was some discussion with regard to how the proceeds from the sale of UltraFast Fibre Ltd (UFF) were being invested, ie, renewable energy systems that would provide increased grant funding over time, while supporting network reliability.

It was acknowledged that a balance needs to be struck between strategic investing for broad impact, and the funding of smaller community groups.

Trustee West pointed out the tax efficiencies of the discount programme.

Trustee Chew sought clarification on HCC's desire to see a portion of the UFF proceeds invested in the community in the short-term. Councillor Hutt observed that this could be used strategically across the community, rather than distributed randomly.

Trustee West reiterated that one of the Trust's primary roles is to ensure that the Company is operating as an efficient business, providing consumers with a reliable network and the best possible electricity pricing.

Councillor Casey-Cox remarked that HCC would welcome the Trust's support in the strategic long-term ventures that generate wellbeing in the community, as well as in renewable energy projects that would provide inspiration and education leadership opportunities.

Councillor Hutt enquired as to the scale of the Company's Battery Energy Storage System facility and there was a brief discussion with regard to its business model.

Trustee West thanked the HCC representatives for their presentation, and they left the meeting at 3.02pm.

There was a discussion around determining need from the content of grant applications, particularly those written by professional grant writers.

There was also a discussion with regard to electricity pricing, and the requirements the Company must meet under Commerce Commission regulations.

MOVED: (West/Johnston) That:

1. The submissions be received.
2. The Trust sends each submitter a written response to their feedback.
3. The 2023-24 Draft Annual Plan and Budget be adopted, subject to the amendment as approved under Item T/23/02/1.1.

CARRIED

T/23/02/1.3 Draft Pre-Election Report 2023 & Election Timetable (Ref: 5/15)

A report from the CEO dated 14 March 2023 was circulated.

Trustee West conveyed that the Draft Pre-Election Report had been presented at the recent Finance, Audit and Risk Sub-Committee meeting where a couple of minor updates had been instigated.

The CEO noted that the report meets a pre-election requirement of the Trust.

MOVED: (West/Silverton) That the Pre-Election Report be approved for distribution and the Election timetable be noted.

CARRIED

T/23/02/2.0 DISTRIBUTIONS/IMPACT

T/23/02/2.1 Grants Committee Meeting Held 22 March 2023 (Ref: 60/10)

A report from the Grants Manager dated 23 March 2023 was circulated. This included a list of recommendations on the February 2023 Quick Response round applications, as well as two Convening and Organisational Development (COD) grant applications.

Disclosure of Interests

Trustees adhere 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 Declaration of Interest from the Trustee assessment process was noted:

Trustee Silverton – Dress for Success Trust in that he has a relative who volunteers for the organisation

The Trustees considered the recommendations, with the Grants Manager providing some explanation as required with regard to the assessments.

There was some discussion with regard to anticipated demand on the increased community funding allocation going forward.

MOVED: (West/Chew) That the following Quick Response and Convening and Organisational Development grants be approved:

Appl #	Organisation	Amount
QR2353	Glenview Community Centre	\$15,000
QR2355	The Ngaruawahia United Association Football Club Inc	\$6,000
QR2360	North Waikato Blue Light Ventures	\$8,000
QR2363	Hamilton Science Awards Trust	\$15,000
QR2364	Suburbs Piako Hockey Club Inc	\$2,160
QR2365	North Waikato Transport Trust	\$20,000
QR2366	Kirikiroa & St Peter's Scout Group	\$5,000
QR2369	Bangladeshi Community of Waikato Inc	\$2,000
QR2370	EDUK8 Waikato Charitable Trust	\$17,500
QR2371	Asthma & Respiratory Services (Waikato) Inc	\$12,500
QR2373	Hamilton Pride Inc	\$2,000
QR2374	Hamilton Kerala Samajam Inc	\$2,000
QR2376	Hamilton Contract Bridge Club Inc	\$4,000
QR2377	Waikato Society of Arts Inc	\$2,500
QR2378	Northern United Sports Club Inc	\$6,000
QR2380	Royal New Zealand Plunket Trust	\$5,000
QR2381	Dress for Success Hamilton Trust	\$17,500
	<i>(Trustee Silverton did not take part in discussion of this item)</i>	
QR2382	Efalata Trust	\$6,000
QR2384	Hamilton Old Boys Cricket Club Inc	\$5,000
QR2385	Barnardos New Zealand Inc	\$6,000
QR2388	Hamilton Arts Trust	\$16,000
QR2390	Silver Fern Motorsport Charitable Trust	\$12,500
QR2391	Christians Against Poverty – Hamilton Central Baptist Church	\$6,000
QR2392	Hamilton City Netball Centre	\$10,000
QR2393	Aphasia New Zealand (AphasiaNZ) Charitable Trust	\$5,000

Appl #	Organisation	Amount
QR2395	Lets Get Together Huntly C/- Friendship House	\$7,500
QR2397	Waikato Somali Friendship Society Inc	\$5,000
QR2399	Taki Rua Productions Society Inc	\$3,000
QR2400	EquiPotential NZ Inc	\$12,500
QR2401	Hamilton Disability Arts Festival Trust	\$2,000
QR2402	Red Leap Theatre Charitable Trust Board	\$1,500
QR2404	Rotongaro-Huntly Pony Club Inc	\$7,500
QR2405	Sri Lanka Friendship Society Waikato Inc	\$3,000
QR2406	Waikato Badminton Association Inc	\$5,000
QR2407	Pacific Rose Festival Trust	\$3,500
QR2410	St Pauls Anglican Church Huntly	\$7,500
QR2411	Tainui Teachers Association Society Inc	\$12,000
QR2412	Frankton Rugby Sports Club Inc	\$10,000
QR2413	Waikato Tennis Trust	\$2,500
QR2352	Outward Bound Trust of New Zealand	\$10,000
		\$303,160
COD53	Te Whakaruruhau Women's Refuge	\$20,000
COD54	Hamilton Arts Trust	\$15,000
		\$35,000

And that the following applications be declined:

QR2354	Spiralz Rhythmics of Hamilton Inc
QR2358	The Nga Miro Charitable Trust
QR2362	Chartwell Co-operating Parish
QR2372	Mobility Assistance Dogs Trust
QR2379	Evolve Peer Support Charitable Trust
QR2386	Narrows Park Ministry Trust
QR2396	Epilepsy Association of New Zealand Inc
QR2408	Child Cancer Foundation Inc

CARRIED

The total grants funding for the February 2023 Quick Response round was allocated at \$303,160 to 40 successful grant applications. Two COD grants were also allocated; \$20,000 to Te Whakaruruhau Women's Refuge and \$15,000 to Hamilton Arts Trust.

T/23/02/3.0 MANAGEMENT REPORTS

T/23/02/3.1 Resolution Schedule (Ref: 15/20/5)

The Resolution Schedule dated 20 March 2023 was circulated for noting.

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

CARRIED

W

T/23/02/3.2 Trustee Meeting, Workshop and Event Attendance (Ref: 15/2)

A report from the Trust Secretary dated 20 March 2023 was circulated for noting.

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

CARRIED

T/23/02/3.3 Ongoing Status Report (Ref: 15/20/5)

A report from the Grants Manager dated 20 March 2023 was circulated for noting.

There was a brief discussion with regard to accountability reporting requirements for recipients of smaller grants.

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

CARRIED

T/23/02/3.4 Bi-Monthly Review Against Annual Plan (Ref: 15/20/5)

A report from the CEO for the month of March 2023 was circulated.

The CEO picked out some highlights from the report, indicating that the next report would be on the newly-adopted Annual Plan.

The CEO and Grants Manager provided an update with regard to the Company's Strategic Review of OurPower. It was reconfirmed that the Affordable Energy for All Support Programme would continue to be funded by the Trust, irrespective of the outcome.

Trustee West indicated that he would contact the Chair of the Company for further detail with regard to the review.

The CEO stressed the importance of clear communication to the community with regard to any changes that may arise as a result of the review.

MOVED: (West/Booth) That the Bi-Monthly Review Against the Annual Plan be noted.

CARRIED

T/23/02/3.5 Financial & Budget Report (Ref: 20/10)

A report from Baker Tilly Staples Rodway for the month of February 2023 was circulated.

Trustee Silverton summarised the financial report.

For the benefit of the new Finance & Grants Administrator, Trustee West and the CEO provided some clarification on the reporting of the Company valuation.

MOVED: (West/Silverton) That the financial and budget report to 28 February 2023 be adopted.

CARRIED

T/23/02/3.6 2021-22 Tax Return (Ref: 20/30)

A report from the Interim Financial Officer dated 3 March 2023 was circulated.

Trustee West advised that there was no tax payable by the Trust for the previous Financial Year.

MOVED: (West/Silverton) That the IR6 Tax Return prepared by Baker Tilly Staples Rodway Ltd for the year ended 31 March 2022, as attached to the report, be approved and the Trust Chair be authorised to sign such return.

CARRIED

T/23/02/3.7 Energy Trusts of New Zealand (Ref: 5/30/15)

A report from the Trust Secretary for the month of March 2023 was circulated.

MOVED: (West/Johnston) That the ETNZ report be noted.

CARRIED

T/23/02/3.8 Industry & Trust Activity Verbal Updates

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

- March 2023 Community Support round
- Community Enterprise Leadership Foundation Elevate Programme sponsorships
- Balloons over Waikato Festival breakfast hosted by the Trust

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

CARRIED

T/23/02/3.9 Confirmation of Minutes (Ref: 15/20/10)

The Minutes of Ordinary Meeting T/23/01 dated 28 February 2023 were circulated.

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

CARRIED

W

T/23/02/4.0 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/23/02/5.1	WEL Networks Ltd – SDD	Definitions 1 & 2 above
T/23/02/5.2	WEL Networks Ltd – Director Review	Definitions 1 & 2 above
T/23/02/6.1	Resolution Schedule	Definitions 1 & 2 above
T/23/02/6.2	Risk Management Report	Definitions 1 & 2 above
T/23/02/6.3	Confirmation of Minutes	Definitions 1 & 2 above

The meeting closed at 3.59pm.

Confirmed at T/23/03 on 26 April 2023 as a true and correct record.


CHAIR