



T/23/11

MINUTES

ORDINARY MEETING OF TRUSTEES

Date: Tuesday, 24 October 2023
Time: 2.33pm
Place: Trust Office, Perry House, 360 Tristram Street, Hamilton

PRESENT: Trustees Afeaki (Chair), Chew, Harvey, Johnston, Silverton, Strange & West

IN ATTENDANCE: Grants Manager, Finance & Grants Administrator, & Trust Administrator

APOLOGY: Chief Executive Officer

CONFLICT OF INTEREST DECLARATIONS: Nil

KARAKIA TIMATANGA: All

AGENDA ITEM

T/23/11/1.0 PRESENTATIONS

T/23/11/1.1 Momentum Waikato Community Foundation (Ref: 5/30/40)

Trustee Afeaki welcomed the members of the public to the meeting, and also Kelvyn Eglinton and Janice Lapwood from Momentum Waikato (MW) who were in attendance for the first item. Mr Eglinton acknowledged Holly Snape, who was in attendance both in her capacity as a MW Board member, and as a community representative. He also conveyed an apology from MW Chair, Neil Richardson.

Mr Eglinton thanked the Trust for their partnership with MW, which had reached 10 years. The following was covered in MW's presentation:

- Strategic Objectives
 - Generosity that Delivers
 - Needs and Opportunities
 - Culture of Generosity
 - Connect and Convene
 - Invest for Impact

- Current Focuses:
 - Growing a Regional Endowment Fund (the aim is for most of this to be active in the community, rather than all under management)
 - Investing in Transformational Projects
 - Pending Projects (including a Waikato Collective Fund, and adding value at the Waikato University Medical School)
- Current Funds
- Houchens Retreat
- Waikato Regional Theatre
- BrainTree Neurological Centre

Trustee Afeaki invited questions from Trustees.

Trustee Strange thanked the MW representatives for their extensive work to-date. He then enquired as to the community accessibility aspect with regard to the Waikato Regional Theatre. Mr Eglinton advised that the Theatre Manager had been working on the updated figures and had indicated that he would be able to offer local community groups a discounted rate similar to that which was available at the former Founders Theatre. Trustee Strange also enquired as to the utilisation rate, particularly during school hours where the demand might be lower. Mr Eglinton suggested that the Trust contact the Theatre Manager directly for further detail, but conveyed that MW has a long-held aspiration for the Theatre to run an Education Programme, which there would be a high demand for, and that such a programme was dependent on the level of operating funding.

Trustee Harvey enquired as to the intent for the Waikato Collective Fund. Mr Eglinton described a similar fund in the Bay of Plenty that was specifically to offer low-finance options for Affordable Housing projects. Trustee Harvey also asked about the status of the Vital Signs initiative. Mr Eglinton explained that MW would not be repeating the study as there was already significant data being gathered by other organisations.

Trustee Silverton enquired as to commercial/international interest in the Waikato Regional Theatre. Mr Eglinton indicated that there had been growing interest since the employment of the Theatre Manager.

Trustee Chew raised the issue of the imminent staffing/Board changes at MW, and enquired as to the potential risks facing the foundation in the next five years. Mr Eglinton conveyed his confidence in the future of MW, identifying the challenges as remaining relevant and continuing to deliver outcomes. He expressed his belief that a collaborative governance structure for the major regional initiatives, fronted by funders, would achieve greater impact in the Waikato.

Trustee Strange enquired as to the 'Take a Seat' fundraiser for the Waikato Regional Theatre. Ms Lapwood clarified that 210 seats had been sold to-date and interest was steady.

Trustee Afeaki wished Mr Eglinton well for his new endeavours, and thanked him and his team for their efforts. The MW representatives left the meeting at 3.00pm.

MOVED: (Afeaki/Johnston) That the Momentum Waikato presentation be received.

CARRIED

T/23/11/2.0 DISTRIBUTIONS/IMPACT

T/23/11/2.1 Grants Committee Meeting Held 3 October 2023 – Roving Resolution (Ref: 60/10)

A report from the Grants Manager dated 4 October 2023 was circulated.

MOVED: (Afeaki/Strange) That the following Roving Resolution circulated 4 October 2023 and subsequently approved by Trustees be ratified:

THAT the Trust resolves to approve the following grants:

Appl #	Organisation	Amount
QR2535	Kiribati Hamilton Youth Inc	\$1,500
QR2536	Waikato Touch Association Inc	\$6,000
QR2537	Environmental Education for Resource Sustainability Trust	\$6,000
QR2538	RAW 2014 Limited	\$15,000
QR2539	Rainbow Chinese Community Centre Charitable Trust	\$12,000
QR2541	Claudlands Croquet Club Inc	\$2,500
QR2546	Hamilton Returned and Services Association Inc	\$1,500
QR2547	Life Education Trust Hamilton	\$10,000
QR2548	Indian Cultural Society (Waikato) Inc	\$4,000
QR2549	People First New Zealand Inc	\$4,500
QR2550	Parent to Parent New Zealand Inc	\$10,000
QR2551	Te Whānau Pūtahi Trust	\$20,000
QR2553	Families Autism and Behavioural Support Trust	\$17,500
QR2554	Arts for Health Community Trust	\$9,000
QR2558	Hamilton Toy Box Toy Library	\$1,600
QR2559	Surf Life Saving Northern Region Inc	\$6,000
QR2562	Ngāruawāhia Bowling Club Inc	\$12,500
QR2563	Fraser Technical Cricket Club Inc	\$7,500
QR2564	Beerescourt Tennis Club Inc	\$4,000
QR2565	Opus Orchestra Trust	\$4,000
QR2566	Big Buddy Mentoring Trust	\$8,500
QR2568	Horotiu School	\$10,000
QR2569	Galaxy Waikato Touch Club Inc	\$2,800
QR2570	Nepal New Zealand Waikato Friendship Society Inc	\$8,000
QR2573	Para Kore Marae Inc	\$10,000
QR2575	The Serve	\$15,000
QR2577	Waikato Community Broadcasting Charitable Trust	\$12,000
QR2578	Nga Tai Whakarongo Whānau Hoe Waka	\$10,000
QR2579	Te Kauwhata Rugby Sports Club Inc	\$15,000
QR2584	Raglan Community Radio Inc	\$16,000
QR2585	Positive Change Programmes Charitable Trust	\$8,000
QR2586	Eastlink Cricket Club Inc	\$1,460
QR2589	Pivot Bail Charitable Trust	\$20,000
QR2590	Hamilton Aquatics Inc	\$5,000
QR2591	Chapel Hill Community Church	\$3,000
QR2592	Gorkhali Football Club Waikato Inc	\$5,000
QR2593	Waerenga Recreational Centre Inc	\$3,500
QR2594	Society of St Vincent de Paul Hamilton	\$20,000
QR2596	Waikato Screen NZ Limited	\$7,500

Appl #	Organisation	Amount
QR2599	Glenview United AFC Inc	\$10,000
QR2600	Waikato Japanese Community Trust	\$4,000
QR2602	Hamilton BMX Club Inc	\$6,000
QR2603	Davies Park Heritage Trust	\$17,825
COD57	Waikato Seeds for Change Charitable Trust	\$20,000
		\$393,685

AND the Trust also resolves to decline the following grants:

Appl #	Organisation
QR2540	Hamilton Rowing Club Inc
QR2544	Patricia Avenue School
QR2560	Mental Health Foundation of New Zealand
QR2583	National Youth Theatre Trust
QR2595	Mobility Assistance Dogs Trust
QR2597	Cystic Fibrosis Association of New Zealand
QR2598	The House of Grace Trust Inc

CARRIED

T/23/11/3.0 OTHER REPORTS

T/23/11/3.1 Independent Anti-Money Laundering/Counter Financing of Terrorism Audit Report (Ref: 25/37)

A report from the Chief Executive Officer dated 11 October 2023 was circulated.

Trustee Harvey advised that the Trust had recently undergone an Anti-Money Laundering/Counter Financing of Terrorism (AML/CFT) assessment, necessary because of its involvement in community lending. She advised that the AML/CFT requirements would remain in place until the Trust's community loans were discharged, which would be before the next major review. She noted that there was nothing of concern arising from the Crowe report, and acknowledged the efforts of the Trust staff involved in the audit, which can be an onerous process. The Grants Manager pointed out that the Trust were obliged to meet the same standards as the banks.

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

CARRIED

T/23/11/3.2 2023/24 Vital Impact Fund – Grants Focus Research and Workshop (Ref: 60/30)

A report from the Grants Manager dated 12 October 2023 was circulated.

The Grants Manager explained the purpose of the report, indicating that the focus(es) for the Vital Impact Fund would be discussed in depth at the Workshop following the meeting.

MOVED: (Afeaki/Chew) That:

1. The report be received.
2. The accompanying research report from Versus be considered at the Trustee and staff Workshop in order to confirm the recommended focus(es) for the Vital Impact grants round.
3. The Versus report be sent to the contributors thanking them for their input, and to the wider funding community, as well as being made accessible on the Trust website.

CARRIED

T/23/11/4.0 MANAGEMENT REPORTS

T/23/11/4.1 Resolution Schedule (Ref: 15/20/5)

The Resolution Schedule dated 11 October 2023 was circulated for noting.

MOVED: (Afeaki/Strange) That the Resolution Schedule be noted.

CARRIED

T/23/11/4.2 Trustee Meeting, Workshop and Event Attendance (Ref: 15/2)

A report from the Trust Administrator dated 2 October 2023 was circulated for noting.

Trustees Chew and Harvey reported on community events recently attended, and Trustee West reported on the launch of the WEL Networks Ltd Battery Energy Storage System (BESS), noting that the company structure of NewPower Energy Ltd had been finalised. He listed the benefits of BESS for the community, and Trustee Silverton highlighted the synergy from the various connections with the Waahi Whaanui Trust. Trustee Afeaki noted the Chair of the Company's acknowledgement of the Trust at the launch, and in turn acknowledged the previous Board for their part in the BESS Project. She also gave a brief update with regard to the recent Institute of Directors Emerging Director Awards evening.

Trustee Chew, having recently attended some excellent arts events, remarked that the creative community in the Waikato is strong.

Trustee Afeaki thanked Trustees for taking the time to attend community functions.

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

CARRIED

T/23/11/4.3 Ongoing Status Report (Ref: 15/20/5)

A report from the Grants Manager dated 3 October 2023 was circulated for noting.

Trustee Harvey noted that the Personal Property Securities Register expiry date for the Xtreme Zero Waste community loan was imminent, and it was agreed that staff would follow up on this.

MOVED: (Afeaki/Strange) That the Ongoing Status report be noted.

CARRIED

T/23/11/4.4 Financial & Budget Report (Ref: 20/10)

A report from the Finance & Grants Administrator for the month of September 2023 was circulated.

Trustee Chew commented on the current volatility of the share markets, and Trustee Harvey gave a brief update with regard to the Trust's investment returns.

MOVED: (Afeaki/Chew) That the financial and budget report to 30 September 2023 be adopted.

CARRIED

T/23/11/4.5 Energy Trusts of New Zealand (Ref: 5/30/15)

A report from the Trust Administrator for the month of October 2023 was circulated.

Trustee Harvey gave some background with regard to the increase in the Trustee tax rate to 39%, taking effect from the start of the new Financial Year. She explained that the amount of tax credits accumulated by the Trust would offset this challenge. Trustee West affirmed that the Trust would be well protected because of its grant payments to charitable organisations also, which are tax deductible.

MOVED: (Afeaki/Silverton) That the ETNZ report and Ben Nettleton letter be noted.

CARRIED

T/23/11/4.6 Industry & Trust Activity Verbal Updates

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

- Upcoming Waikato Community Funding Expo
- October 2023 Quick Response grants round
- September 2023 Community Support grants round
- Creative Waikato showcase event recently held
- Recruitment of Grants Advisor

MOVED: (Afeaki/Chew) That the verbal reports be received.

CARRIED

T/23/11/4.7 Confirmation of Minutes (Ref: 15/20/10)

The Minutes of Ordinary Meeting T/23/10 dated 26 September 2023 were circulated.

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

CARRIED

T/23/11/5.0 EXCLUSION OF PUBLIC

MOVED: (Afeaki/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:

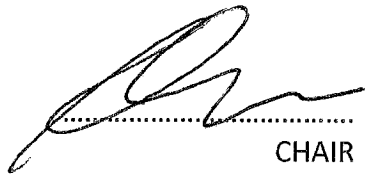
1. To enable the Trust to carry out, without prejudice or disadvantage, negotiations (including commercial or industrial negotiations).
2. To protect information where the making available of the information would be likely unreasonable to prejudice the commercial position of the person/organisation 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/23/11/6.1	WEL Networks Ltd – Quarterly Report	Definition 2 above
T/23/11/7.1	Resolution Schedule	Definitions 1 & 2 above
T/23/11/7.2	Risk Management Report	Definitions 1 & 2 above
T/23/11/7.3	Confirmation of Minutes	Definitions 1 & 2 above

The meeting closed at 3.29pm.

Confirmed at T/23/12 on 28 November 2023 as a true and correct record.


CHAIR