



T/24/13

MINUTES

ORDINARY MEETING OF TRUSTEES

Date: Tuesday, 26 November 2024
Time: 2.30pm
Place: DV Bryant Trust Boardroom, 131 Alexandra Street, Hamilton

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

IN ATTENDANCE: Chief Executive Officer, Grants Manager (via Microsoft Teams), Finance Administrator, Grants Advisor & Trust Administrator

ABSENT: Trustee Chew

CONFLICT OF INTEREST DECLARATIONS: Nil (other than those declared in item T/24/13/1.1)

KARAKIA TIMATANGA: All

AGENDA ITEM

Trustee Afeaki welcomed the members of the public in attendance. She then remarked on the Energy Trusts of New Zealand Spring Conference held recently in Kirikiriroa Hamilton, offering thanks to the Management team for their efforts towards hosting, and to the Trustees for their attendance. She conveyed that positive feedback had been received about the event.

T/24/13/1.0 DISTRIBUTIONS/IMPACT

T/24/13/1.1 September 2024 Community Support Grants Round (Ref: 60/15)

A report from the Grants Manager dated 19 November 2024 was circulated. A spreadsheet including Trustee notes was circulated separately, listing the 24 applications to be considered against their strength of alignment with the 2022-25 Community Investment Strategy.

The Grants Manager noted that several applications had been directed to the October Quick Response round, and that there would be sufficient funds in the Distributions budget for the recommended Community Support grants.

Trustee Afeaki asked if there were any Conflicts of Interest relating to the 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 Conflicts of Interest were declared:

- Trustee Harvey – **Waikato Regional Property Trust** in that she is on the Te Ira Waahine o Waikato Re-establishment Committee which is a fund within Momentum Waikato, a key Partner in the development of the Waikato Regional Theatre (perceived conflict only)
- Trustee Silverton – **Al Rasool Foundation of Waikato** in that he is a Director of Silverton Alexander, and recently undertook an insurance valuation for the organisation (perceived conflict only)

Trustees considered the 24 eligible applications, with the Grants Manager making some clarifications on his assessments as required throughout the decision process, and Trustees providing commentary with regard to proposed variances.

It was acknowledged that funding policy would be up for discussion at the imminent Community Investment Strategy workshop, and this could include topics such as out-of-region projects that might have significant benefit for the Waikato, and addressing energy hardship in the region.

There was a brief discussion on the Trust's overdue accountability policy, particularly with regard to returning applicants.

Trustee Harvey praised those applications that demonstrated strong alignment with Trust priorities and presented realistic requests for funding, and Trustee Afeaki recognised the Grants team for their contribution to these outcomes.

MOVED: (Afeaki/Johnston) That the following Community Support grants be confirmed:

Appl #	Organisation	Amount
CS1495	Te Kauwhata Rugby Sports Club Inc	\$45,000
CS1496	Insight Endometriosis Charitable Trust	\$50,000
CS1500	Citizens Advice Bureau Hamilton Inc	\$27,500
CS1503	Orange Sky New Zealand Ltd	\$30,000
CS1505	The Home of Cycling Charitable Trust	\$0
CS1506	Waikato Rocks Trust*	\$35,000
CS1507	The Huntly Mining and Cultural Museum Society Inc	\$65,000
CS1508	EcoMatters Environment Trust	\$75,000

Appl #	Organisation	Amount
CS1510	Diversity Counselling New Zealand	\$57,500
CS1511	Zeal Youth Trust Aotearoa	\$70,000
CS1513	Waikato Regional Property Trust	\$250,000
	<i>Trustee Harvey did not participate in voting of this item</i>	
CS1515	Te Rauhi	\$45,000
CS1516	South East Kirikiriroa Community Association Inc	\$25,000
CS1520	The Te Kauwhata & Districts Information & Support Centre Inc	\$45,000
CS1521	Raglan Community House Charitable Trust	\$35,000
CS1522	Al Rasool Foundation of Waikato	\$0
	<i>Trustee Silverton did not take part in voting or discussion of this item</i>	
CS1525	Shama, Ethnic Women's Trust	\$60,000
CS1526	The Community Waikato Trust	\$70,000
CS1530	The Order of St John Central Region Trust Board	\$25,000
CS1531	Balloons over Waikato Trust	\$110,000
CS1534	The Flagstaff Club Inc	\$35,000
CS1535	Te Whare o Te Ata Fairfield/Chartwell Community Centre Trust	\$35,000
CS1536	New Progress Enterprises	\$0
CS1538	Waikato Basketball Council Inc	\$45,000
		\$1,235,000

* *Conditional grant to be held by the Trust until the necessary parking permit has been granted for the event applied for.*

CARRIED

The total grants funding for the September 2024 Community Support grants round was allocated at \$1,235,000 to 21 successful grant applications.

On behalf of the Trustees, Trustee Harvey thanked the Grants Manager and Grants Advisor for their efforts and assistance with the process.

The Grants Manager left the meeting at 3.50pm.

T/24/13/2.0 OTHER REPORTS

T/24/13/2.1 2025/26 Draft Annual Budget (Ref: 35/5)

A report from the Chief Executive Officer (CEO) dated 16 November 2024 was circulated.

The CEO pointed out that some broad assumptions had been taken into account for the draft FY26 Budget, relating to the Company dividend and interest considerations, and that it is largely an operational budget in its preliminary stages. He gave some explanation with regard to the projected increases, mainly attributable to staff and election costs. He also pointed out that conversations were still to be had concerning the Trust's income, and that a conservative approach had been taken with regard to its investments.

Trustee West stated that the draft Budget had been well thought out, and he reiterated that the Distributions allocation would be contingent on discussions with the Company.

MOVED: (West/Harvey) That the preliminary draft 2025/26 Budget be received for information.

CARRIED

T/24/13/3.0 MANAGEMENT REPORTS

T/24/13/3.1 Financial & Budget Report (Ref: 20/10)

A report from the Finance Administrator for the month of October 2024 was circulated.

The Finance Administrator gave a brief update with regard to the Trust's investment portfolio and conditional grants.

Trustee Silverton observed that the Trust's Advertising budget was underspent, and the CEO explained that this was largely due to staff needing to prioritise other projects.

The Finance Administrator relayed that the cost of hosting the Energy Trusts of New Zealand (ETNZ) Spring Conference will be very close to the amount budgeted for after the reallocation of the lease vehicle.

MOVED: (Afeaki/West) That the financial and budget report to 31 October 2024 be adopted.

CARRIED

T/24/13/3.2 Fiduciary Calendar (Ref: 25/30)

The November Fiduciary Calendar was circulated for noting.

The CEO gave a status update with regard to the items in progress on the Fiduciary Calendar, in particular:

- Trust's FY25/26 Annual Plan
- Director performance review (a question regarding perceived Health and Safety obligations is to be included in Propero's assessment)
- Community Investment Strategy Workshop on 5 December 2024

MOVED: (Afeaki/West) That the updated fiduciary calendar be noted.

CARRIED

T/24/13/3.3 Resolution Schedule (Ref: 15/20/5)

The Resolution Schedule dated 12 November 2024 was circulated for noting.

Trustee Afeaki conveyed that there were no resolutions still under action in the Open schedule.

T/24/13/3.4 Trustee Meeting, Workshop and Event Attendance (Ref: 15/2)

A report from the Trust Administrator dated 12 November 2024 was circulated for noting.

Trustees Afeaki and Harvey reported on community events recently attended.

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

CARRIED

T/24/13/3.5 Ongoing Status Report (Ref: 15/20/5)

A report from the Grants Manager dated 18 November 2024 was circulated for noting.

MOVED: (Afeaki/Silverton) That the Ongoing Status Report be noted.

CARRIED

T/24/13/3.6 Bi-Monthly Review Against Annual Plan (Ref: 15/20/5)

A report from the CEO for the month of November 2024 was circulated.

The CEO noted that the Trust is at this stage meeting its objectives as outlined in the current Annual Plan.

Trustee West initiated a brief discussion with regard to the reporting of key aims/ actions that had been discussed in confidence due to the sensitive nature of the topics, and staff agreed that they would address this more closely going forward, and potentially present a separate report for this Agenda item at Public Excluded sessions of Trust meetings.

MOVED: (Afeaki/West) That the Bi-Monthly Review Against the Annual Plan be noted, and that staff look to include an additional version of the report for the Public Excluded segment of future Trust meetings.

CARRIED

T/24/13/3.7 Energy Trusts of New Zealand (Ref: 5/30/15)

A report from the Trust Administrator for the month of November 2024 was circulated.

The CEO raised the issue of the Electricity Authority's Distribution Connection Pricing Proposed Code Amendment, which was highlighted by one of the speakers on day two of the ETNZ Spring Conference, and he noted that the timeframe for consultation was extremely tight.

There was some discussion with regard to some of the concerns for Electricity Distribution Businesses (EDBs), including where the responsibility for connection fees will lie, how much lines charges might increase for consumers, and the potential shift to fixed charges.

It was agreed that the Trust would consult with the Company on its position before deciding whether or not to make a submission, as any changes will affect individual EDBs differently, and the CEO read out the suggested questions supplied by ETNZ.

Trustee Harvey proposed that the community be given the opportunity and mechanism through social media to make submissions, given the Trust is consumer-focused, and there was a brief discussion on how this might be achieved.

Trustee Afeaki reiterated that price hikes to consumers were highly likely, to the tune of \$11 per month according to current reports.

MOVED: (Afeaki/Johnston) That the ETNZ report be noted, and a decision on next steps with regard to the Electricity Authority's Distribution Connection Pricing Proposed Code Amendment be delayed until after discussing the matter with the Company.

CARRIED

T/24/13/3.8 Industry & Trust Activity Verbal Updates

On behalf of the Grants Manager, the Trust Administrator gave a brief update with regard to the upcoming Grants Committee meeting, which would focus on the October 2024 Quick Response grants round, as well as the most recent Vital Impact Collaborative Energy and Convening and Organisational Development grant applications.

Trustee West was thanked for making himself available to be on the Grants Committee.

MOVED: (Afeaki/Silverton) That the verbal report be received.

CARRIED

T/24/13/3.9 Confirmation of Minutes (Ref: 15/20/10)

The Minutes of Ordinary Meeting T/24/12 dated 22 October 2024 were circulated.

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

CARRIED

T/24/13/4.0 EXCLUSION OF PUBLIC

Trustee Afeaki thanked the members of the public for their attendance.

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:

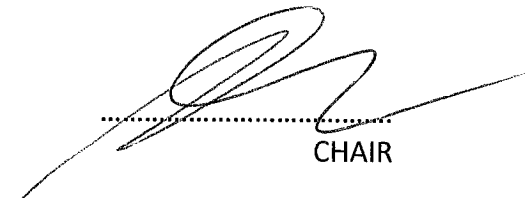
1. To enable the Trust to carry out, without prejudice or disadvantage, negotiations (including commercial or industrial negotiations).
2. To protect information where the making available of the information would be likely unreasonable to prejudice the commercial position of the person/organisation 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/24/13/5.1	Makao Investments Quarterly Report	Definitions 1 & 2 above
T/24/13/5.2	Investment Strategy Review	Definitions 1 & 2 above
T/24/13/6.1	WEL Networks Ltd – Quarterly Report	Definition 2 above
T/24/13/7.1	2024-25 Audit Plan and SoP	Definitions 1 & 2 above
T/24/13/8.1	Resolution Schedule	Definitions 1 & 2 above
T/24/13/8.2	Risk Management Report	Definitions 1 & 2 above
T/24/13/8.3	Industry & Trust Activity Verbal Updates	Definitions 1 & 2 above
T/24/13/8.4	Confirmation of Minutes	Definitions 1 & 2 above

The meeting closed at 3.53pm.

Confirmed at T/24/14 on 10 December 2024 as a true and correct record.


CHAIR