

DRAFT MINUTES

ORDINARY MEETING OF TRUSTEES

Date: Tuesday, 25 November 2025
Time: 2.29pm
Place: DV Bryant Trust Boardroom, 131 Alexandra Street, Hamilton

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

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

CONFLICT OF INTEREST DECLARATIONS: Nil (other than those declared in items T/25/12/1.1 & T/25/12/1.2)

KARAKIA TIMATANGA: All – Trustee Harvey acknowledged those present for participating in the karakia and starting the meeting in such a positive way

AGENDA ITEM

T/25/12/1.0 DISTRIBUTIONS/IMPACT

T/25/12/1.1 September 2025 Community Support Grants Round (Ref: 60/15)

A report from the Grants Manager dated 19 November 2025 was circulated. A spreadsheet including Trustee notes was circulated separately, listing the 29 applications to be considered against their strength of alignment with the Trust's 2025-28 Community Investment Strategy. The Grants Manager advised that the recommendations were slightly over budget, but this was manageable within the allocation.

Disclosure of Interests

Trustees adhere to the following Trust policy:

Governance Process Policies – Conflicts of Interest (point 7)

"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 Afeaki – **Waikato Pacific Business Network** in that she is the Chair of the organisation
- Trustee Chew – **Rainbow Hub Waikato** in that his employee at Houston Technology Ltd is a Trustee of the organisation (perceived conflict only)
 - **Rauawaawa Kaumātua Charitable Trust** in that he is a Director of Houston Technology Ltd, and the company is undertaking work for the organisation (pecuniary interest)
- Trustee West – **Hamilton Old Boys Rugby and Sports Club Inc** in that he is a member of the Club

The Grants Administrator also noted her interest with regard to **Te Whare o Te Ata/ Fairfield Chartwell Community Centre Trust**, in that she has a relative who works for the organisation.

Trustees considered the 29 eligible applications, with the Grants Manager and Grants Advisor offering additional information/clarification as required throughout the decision process, and Trustees providing explanation on any proposed variances.

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

Appl #	Organisation	Amount
CS1655	Hamilton Multicultural Services Trust	\$40,000
CS1656	Balloons Over Waikato Trust	\$110,000
CS1657	Citizens Advice Bureau Hamilton Inc	\$27,500
CS1660	Te Rūnanga o Kirikiriroa Charitable Trust	\$80,000
CS1661	Te Tamawai Trust	\$25,000
CS1663	Rainbow Hub Waikato	\$30,000
	<i>Trustee Chew did not participate in discussion of this item</i>	
CS1664	Families Autism and Behavioural Support Trust	\$30,000
CS1665	Diversity Counselling New Zealand	\$57,500
CS1666	Orange Sky New Zealand Ltd	\$30,000
CS1668	Te Whare o te Ata Fairfield/Chartwell Community Centre	\$40,000
CS1669	Hamilton Rowing Club Inc	\$90,000
CS1670	Ngāruawāhia Community House Inc	\$45,000
CS1671	Zeal Youth Trust Aotearoa	\$70,000
CS1673	The Raglan Community House Charitable Trust	\$35,000
CS1675	Te Rauhii	\$45,000
CS1676	South East Kirikiriroa Community Association Inc	\$25,000
CS1677	Insight Endometriosis Charitable Trust	\$50,000
CS1678	EcoMatters Environment Trust	\$75,000
CS1679	Rauawaawa Kaumātua Charitable Trust	\$130,000
	<i>Trustee Chew did not participate in discussion of this item</i>	
CS1681	Shama, Ethnic Women's Trust	\$60,000
CS1682	Xtreme Zero Waste Ltd	\$25,000
CS1683	Oho Mauri Solutions Charitable Trust	\$50,000
CS1685	The Community Waikato Trust	\$70,000
CS1688	Te Kauwhata & Districts Information & Support Centre Inc	\$45,000



Appl #	Organisation	Amount
CS1689	Waikato Pacific Business Network <i>Trustee Afeaki did not participate in discussion of this item</i>	\$20,000
CS1690	Waikato Basketball Council Inc	\$47,500
CS1691	Te Ohu Whakaita Charitable Trust	\$60,000
CS1693	Waikato Community Lands Trust	\$15,000
CS1695	Hamilton Old Boys Rugby and Sports Club Inc <i>Trustee West did not participate in discussion of this item</i>	\$85,000
		CARRIED

The total grants funding for the September 2025 Community Support grants round was allocated at \$1,512,500 to 29 successful grant applications.

Trustee Afeaki thanked the Grants team for their efforts on the assessments, and Trustee Silverton noted that the applicant requests were quite realistic in this round.

T/25/12/1.2 Grants Committee Meeting Held 18 November 2025 – October 2025 Quick Response Grants Round (Ref: 60/10)

A report from the Grants Manager dated 19 November 2025 was circulated. This included a list of recommendations on the October 2025 Quick Response grants round.

There were no Conflicts of Interest declared by Trustees.

The Grants Administrator noted her interest with regard to **Hamilton Citizens' Band Inc**, in that she has relatives involved with the organisation.

Trustee Silverton was thanked for his participation on the Grants Committee.

The Grants Manager welcomed discussion with regard to the recommendations from the Grants Committee and it was noted that the application from The University of Waikato (UoW) had been deferred to the full Trust for assessment as it warranted further deliberation.

Trustee Chew initiated a brief conversation with regard to the activities and role of the Waikato Housing Initiative.

The Grants Manager gave some background to the application from UoW and he enquired as to the Trustees' interest in supporting the Waikato Medical School Project (the Project), noting that the Quick Response application had been recommended in the first instance to test the water, and an approved decision might signal future intent.

The Chief Executive Officer (CEO) conveyed that the funding expectations for the Project are not able to be clarified at this early stage as there were still some significant milestones to be achieved over the next 18 months.

Trustee Harvey highlighted the significance of the Project for the region, including economic benefit, and there was some discussion with regard to the substantial impact that would occur outside the Trust boundary.

Trustee Silverton relayed that he did not support this particular application, due to the educational factor, which the Trust would not generally fund, and given the limited impact for its beneficiaries.

Trustee Harvey was in favour of deferring the application and potentially supporting a more meaningful aspect of the Project in future.

Trustee Chew expressed his support for organisations such as the Trust to contribute to the Project. Trustee Afeaki suggested the conversation about the Project be brought back to a future Trust meeting and there was agreement to decline the current application. The Grants Manager confirmed he would relay the Trust's decision, and its wish for UoW to present to the Trust early in 2026.

MOVED: (Afeaki/Silverton) That the following Quick Response grants be approved:

Appl #	Organisation	Amount
QR3382	Hamilton Pride Inc	\$2,000
QR3383	Matangi Hillcrest Sports Club Inc	\$15,000
QR3385	Meat the Need	\$10,000
QR3386	The Upside Downs Education Trust	\$5,000
QR3387	Waikato Multicultural Council Inc	\$3,500
QR3389	Waerenga Recreational Centre Inc	\$10,000
QR3390	Royal New Zealand Plunket Trust	\$10,000
QR3391	Raglan Community Arts Council Inc	\$10,000
QR3395	Raahui Pookeka Maaori Wardens Sub-Association Inc	\$4,000
QR3396	North Hamilton Community Patrol Inc	\$10,000
QR3397	Arab Social Club	\$8,000
QR3398	Bowel Cancer New Zealand	\$5,000
QR3405	Society of St Vincent de Paul Hamilton Area Council	\$20,000
QR3407	Asthma & Respiratory Services (Waikato) Inc	\$10,000
QR3408	Ngā Tai Whakarongo Whānau Hoe Waka Inc	\$10,000
QR3409	Ngāruawāhia Community Youth Holiday Programme Inc	\$12,500
QR3412	YMCA North Inc	\$15,000
QR3413	Waikato Institute for Leisure and Sport Studies Trust Board	\$7,500
QR3414	Waikato Housing Initiative	\$10,000
QR3415	Te Akau Waingaro Community Complex Inc	\$7,250
QR3420	United Youth Orchestra Trust	\$3,500
QR3422	Shakti Woman's Refuge Trust	\$7,500
QR3426	Waahi Paa Marae	\$20,000
QR3427	A Rocha Aotearoa New Zealand	\$10,000
QR3430	Chartwell Co-operating Parish	\$1,500
QR3434	Epilepsy Waikato Charitable Trust	\$15,000
QR3435	Momentum Charitable Trust	\$6,000
QR3436	The Cake Detective Charitable Trust	\$4,000
QR3437	Yasmina Community Trust	\$8,000
QR3441	Waikato Badminton Association Inc	\$10,000
QR3442	Kake Oranga Hāhi Katorika (Catholic Family Support Services)	\$10,000
QR3443	Eastlink Community Hub Inc	\$12,500
QR3444	Te Araroa Waikato Trust	\$10,000
QR3445	Hamilton Citizens' Band Inc	\$5,000
QR3447	Sailability Waikato Trust	\$1,853

Appl #	Organisation	Amount
QR3448	St Joseph's Catholic School Board Fairfield	\$8,000
QR3451	Huntly Community Advice Centre Trust and Social Services	\$8,000
QR3452	Waikato Contemporary Dance Projects Trust Board	\$4,000
QR3454	Hamilton Pony Club Inc	\$4,000
QR3455	The Anglican Action Mission Trust	\$5,000
QR3456	The Serve	\$20,000
QR3457	Waahi Whaanui Trust	\$18,000
QR3459	Davies Park Heritage Trust	\$10,000
QR3460	Student Volunteer Army Foundation	\$10,000
QR3462	Surf Life Saving Northern Region Inc	\$15,000
QR3464	K'aute Pasifika Trust	\$15,000
QR3465	Waikato Japanese Community Trust	\$4,000
QR3467	The Waikato Chapter of Barbershop Harmony New Zealand Inc	\$3,500
QR3468	Young Women's Christian Association of Hamilton Inc	\$18,000
QR3471	Huntly Swimming Club Inc	\$14,000
QR3474	Opus Orchestra Trust	\$8,900
QR3476	Arum Aikido Club	\$2,000
QR3477	Youthline Auckland Charitable Trust	\$10,000
QR3478	Himalayan Football Club Inc	\$2,215

And that the following applications be declined:

Appl #	Organisation
QR3404	Stuttering Treatment and Research Trust
QR3417	Flying Kites
QR3418	Supporting Families in Mental Illness NZ (SFNZ) Ltd
QR3425	Aotearoa Latin American Community Inc
QR3429	Mathematics for a Lifetime Charitable Trust
QR3432	New Zealand Endometriosis Foundation Charitable Trust
QR3433	Anglesea Clinic Charitable Trust
QR3440	Neurogenesis Trust
QR3458	Hamilton Film Society Inc
QR3466	Tiaki Whānau Ltd
QR3469	The University of Waikato
QR3475	New Zealand Suzuki Institute Inc

CARRIED

The total grants funding for the October 2025 Quick Response round was allocated at \$489,218 to 54 successful grant applications.

T/25/12/2.0 OTHER REPORTS

T/25/12/2.1 2026/27 Preliminary Draft Annual Budget (Ref: 35/5)

A report from the CEO dated 18 November 2025 was circulated.

The CEO ran through the report, noting its purpose was to provide an overview of the preliminary draft of the Trust's 2026/27 budget and an outline of the Annual Planning process. He briefly covered the main headings, which included projected Income, Expenses and Overall Position for the 2026/27 Financial Year.

Trustee Harvey enquired as to the calculation behind the forecast Company dividend. The CEO responded that the Letter of Expectation to the Company had not defined this, and that due to the ongoing discussions with regard to the discount/dividend, the indicated amounts were broad assumptions at this stage. He added that the final draft budget would not be approved for public consultation until February 2026.

Trustee Harvey raised the issue of advertising costs, noting that the Trustee 2026 Election and successful functioning ETNZ model should be promoted with a view to raising the Trust's profile and increasing voter turnout. She suggested that any advertising could have a Company, advocacy, and/or consumer benefit focus, and this could be done through an agency, if capacity and capability inhouse was not available.

The CEO noted that \$20,000 had been allocated in the draft preliminary budget for media/PR/branding purposes, and Trustee Johnston pointed out that using an agency would incur significant costs and the Trust would need to tread carefully to ensure value for money.

Trustee Chew pointed out that, since the Trust's budget had been consistently underspent in recent years, there could be an option to trim it back. He also proposed that an element of productivity gain be introduced to the Trust's budget, rather than simply adding inflation. The CEO reflected that there were relatively few areas where the budget could be trimmed, and Trustee Afeaki suggested that these matters could be raised again in the Finance, Audit and Risk Committee forum.

MOVED: (Afeaki/Chew) That the preliminary draft 2026/27 Budget be received for information.

CARRIED

T/25/12/2.2 Addition to Governance Policies Document – Framework for Management Attendance at Meetings (Ref: 10/3)

A report from the CEO dated 10 November 2025 was circulated.

The CEO provided the background for the report and gave the rationale behind his wish to support the continuation of staff inclusion at Public Excluded Trust meetings.

It was clarified that Trustee only sessions were for different purposes and these are not minuted.

Trustee Harvey questioned the need for all staff to be present at Public Excluded meetings, citing that it reduced their productivity hours and time with family. She added that, for transparency, the CEO could update staff post-meeting, and she disclosed that she did not feel she could govern effectively while holding strategic conversations that might make staff feel uncomfortable, for example, during conversations about organisational structure, or conversations where their CEO might be challenged. She said that it was not usual practice for Boards to have all staff members attend meetings.

Trustee Chew expressed his view that the decision to include staff at Public Excluded meetings should sit with the Chair, rather than Management, and he suggested including a shortlist of Trustee-only topics in the proposed framework.

It was clarified that there was no issue with full staff attendance at Open Trust meetings.

Trustee Silverton was not in support of removing staff from Public Excluded sessions, unless they chose not to attend. It was acknowledged that there were some Agenda items that required certain staff members to be present.

Trustee Afeaki conveyed that the matter related to Governance/Management dynamics at the table while strategic discussions were being held. Trustee Harvey reiterated that she sometimes felt the need to restrain certain conversations because of staff presence. Trustee Silverton noted that he did not feel inhibited in this way. Trustee Johnston concurred, commenting that she had valued staff presence, especially as a new Trustee, and observed that each member had signed a Confidentiality Agreement.

Trustee West stated that he was happy with the status quo, and that he did not have an issue with the recommendation as it did not significantly alter this.

There was a brief discussion relating to Trustee only time, which is where this issue was raised and where it was agreed to bring it to the Open Trust meeting. Trustee Afeaki stated that there is a clear distinction between Governance and Management, and that there was no issue with Management being at the table when it is at the discretion of the Trust Chair and CEO, based on the Agenda. She added that she did not see an issue with staff being removed from the meeting when requested to by Trustees, who have significant governance experience and understand the difference in responsibilities. She stated that the Trust has a capable CEO who is the conduit between Management and Governance, and can convey matters raised in meetings.

The Trust Administrator pointed out that two staff members would still be present, and Trustee Silverton speculated that a framework would be creating a rule for a minority of situations.

The CEO highlighted the recommendation, which allows for staff to be removed during Agenda items where the conversation might not be appropriate for them to be present at. Trustee Harvey added that this needed to be Trust practice so feelings of the people in the room are taken into consideration. She also reiterated the point that staff time might be better utilised elsewhere. The Grants Advisor conveyed that she finds the Public Excluded sessions to be valuable learning opportunities.

MOVED: (Afeaki/Silverton) That Trustees endorse a principles-based framework, as outlined in point 4. of the report, whereby Management attendance at Public Excluded sessions of Trust meetings is determined at Management's discretion, in consultation with the Chief Executive Officer and the Chair, and that the framework be added to the Trust's Governance Policies document.

CARRIED

T/25/12/2.3 Resignation of Trustee Strange (Ref: 5/20/1)

A report from the CEO dated 22 October 2025 was circulated.

Trustee Silverton raised the issue of Trustee remuneration, noting that when former Trustee Hamill had resigned, Trustees had opted not to reallocate his salary.

There was a discussion about whether or not to redistribute former Trustee Strange's salary between the six remaining Trustees. Trustee Silverton felt that the current remuneration fee was reasonable, and the majority opted for it to remain in the Trust funds.

MOVED: (Afeaki/Silverton) That the notice of resignation received from Trustee Strange on 19 October 2025 be formally acknowledged, and that his remuneration not be reallocated to the remaining Trustees.

CARRIED

T/25/12/3.0 MANAGEMENT REPORTS

T/25/12/3.1 Financial & Budget Report (Ref: 20/10)

A report from the Finance Administrator for the month of October 2025 was circulated.

The Finance Administrator relayed some key points from her Financial Commentary, noting that the Trust's community loans had now been fully repaid.

MOVED: (Afeaki/West) That the financial and budget report to 31 October 2025 be adopted.

CARRIED

T/25/12/3.2 Fiduciary Calendar (Ref: 25/30)

The November Fiduciary Calendar was circulated for noting.

The CEO indicated that calendar entries in progress mainly related to Trust Election activities, noting that he would be adding the Director Recruitment process to the Action/Review column.

MOVED: (Afeaki/West) That the updated Fiduciary Calendar be noted.

CARRIED

T/25/12/3.3 Resolution Schedule (Ref: 15/20/5)

The Resolution Schedule dated 12 November 2025 was circulated for noting.

The CEO gave a brief update on the resolutions as listed in the Schedule.

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

CARRIED

T/25/12/3.4 Trustee Meeting, Workshop and Event Attendance (Ref: 15/2)

A report from the Trust Administrator dated 14 November 2025 was circulated for noting.

Trustees Afeaki and Silverton reported on community events recently attended, and the Trust Administrator relayed that, due to a lack of information currently available, attendance at the 2026 Philanthropy New Zealand Conference would be discussed at a future Trust meeting.

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

CARRIED

T/25/12/3.5 Ongoing Status Report (Ref: 15/20/5)

A report from the Grants Manager dated 12 November 2025 was circulated for noting.

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

CARRIED

T/25/12/3.6 Bi-Monthly Review Against Annual Plan (Ref: 15/20/5)

A report from the CEO for the month of November 2025 was circulated.

The CEO communicated that the Key Aims/Actions from the Annual Plan were progressing well and there were no material issues to report.

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

CARRIED

T/25/12/3.7 Energy Trusts of New Zealand (Ref: 5/30/15)

A report from the Trust Administrator for the month of November 2025 was circulated.

Trustee Harvey indicated her notes from the ETNZ Conference she and Trustee Chew had attended in Hanmer Springs earlier in the month, explaining that these had been made available for Trustees to view in Stellar and would be discussed in the Public Excluded session to avoid misinterpretation.

T/25/12/3.8 Industry & Trust Activity Verbal Updates

The Grants Manager reported briefly on the following:

- Convening and Organisational Development Fund
- October 2025 Vital Impact Collaborative Energy Fund grants round

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

CARRIED

T/25/12/3.9 Confirmation of Minutes (Ref: 15/20/10)

The Minutes of Ordinary Meeting T/25/11 dated 21 October 2025 were circulated.

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

CARRIED

T/25/12/4.0 EXCLUSION OF PUBLIC

MOVED: (Afeaki/Harvey) 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:

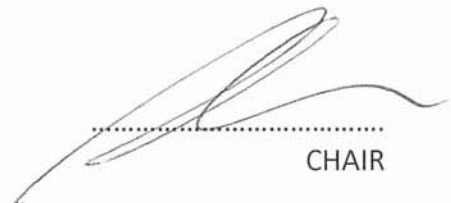
1. To enable the Trust to carry out, without prejudice or disadvantage, negotiations (including commercial or industrial negotiations).
2. To protect information where the making available of the information would be likely unreasonable to prejudice the commercial position of the person/organisation 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/25/12/5.1	KPMGP Review of Investment	Definitions 1 & 2 above
T/25/12/5.2	WEL Networks Ltd – Quarterly Report	Definition 2 above
T/25/12/6.1	Makao Investments – Quarterly Report	Definitions 1 & 2 above
T/25/12/5.3	Discount and Dividend Settings	Definitions 1 & 2 above
T/25/12/5.4	Trust & Company Chair Communications	Definitions 1 & 2 above
T/25/12/7.1	WWP Transition Programme	Definitions 1 & 2 above
T/25/12/8.1	Request for Loan Funding	Definitions 1 & 2 above
T/25/12/9.1	Resolution Schedule	Definitions 1 & 2 above
T/25/12/9.2	Risk Management Report	Definitions 1 & 2 above
T/25/12/9.3	Industry & Trust Activity Verbal Updates	Definitions 1 & 2 above
T/25/12/9.4	Confirmation of Minutes	Definitions 1 & 2 above

The meeting closed at 3.59pm.

Confirmed at T/25/13 on 9 December 2025 as a true and correct record.


CHAIR