


***Waitaki Power Trust***  
***100% Shareholder of Network Waitaki Limited***



## **Board Code of Conduct**

Waitaki Power Trust

<b>Name of Policy</b>	Board Code of Conduct
<b>Effective Date</b>	23 May 2023

	<b>Designation</b>	<b>Signature</b>
<b>Written By:</b>	Doreen Cleave	
<b>Approved By:</b>	Trustees	
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Version 2	Revision	

## 1. Code of Conduct

All Trustees of the Waitaki Power Trust (“the Trust”) are bound by this Code of Conduct. The Code sets out key principles that govern the conduct of trustees, both individually and collectively. (Trustees are collectively referred to as the “board” within this document)

In developing the Code, Trustees recognise the unique nature of the Trust, which embraces the disciplines and accountabilities expected of a corporate Board of Trustees. The principles in the Code endeavour to address potential differences in attitudes and behaviours of board members. The board is ultimately accountable for the successful performance of the Trust, and the actions of Trustees should support the activities of the organisation.

### **Fiduciary Responsibility**

Each Trustee has the duty to ensure that the Trust is properly governed. To meet this obligation, Trustees are expected to:

- act in good faith
- act with honesty and candour toward each other at all times
- maintain their competence and not hold themselves out to be experts in areas outside their competence
- treat all Trustees, employees, Consumers, suppliers and stakeholders fairly
- exercise reasonable care, diligence and skill at all times in carrying out their duties, and  
lay aside all private and personal interests in their collective decision making and put the Trust’s interests above their own at all times.

### **Accountability**

Trustees are accountable to the board as a whole for the performance of the Trust. The board is accountable to Consumers and, to a lesser degree, stakeholders. The board holds itself accountable by holding an annual meeting inviting Consumers and explaining the board’s policies, actions and expenditures of the past year. The board is transparent about the Interests Register and declares any interested transactions and justifies the necessity in light of their fiduciary responsibility to the Trust.

### **Commitment**

In accepting their positions, Trustees have made a commitment to undertake the work of the board, and to commit the time required to acquit these responsibilities. Trustees are expected to make every effort to attend scheduled meetings, but recognise that there will be occasional conflicts, which require the courtesy of advanced notice.

Trustees undertake to be diligent in preparing for and attending board meetings. They will endeavour to be as informed and as knowledgeable as possible about the responsibilities of the Trust, the industry environment and the issues they are confronted with in order to arrive at the best decisions possible.

## Training

Trustees are required to be familiar with the obligations and duties of a Trust Trustee and are expected to avail themselves of opportunities for training and professional development.

Trustees have an obligation to assist the board secretariat to maintain an up-to-date record of their training and development.

## Collective Responsibility

Trustees recognise that there may at times be tension between the concepts of collective accountability of a board and individual accountability to the Consumers and other stakeholders.

Trustees agree to support and abide by the following principles:

- Trustees may clearly express their individual views at board meetings. However, they must always vote with the Trust's interests as their primary concern. Trustees accept that once the board has formally reached a decision, this decision becomes the policy of the board.
- It is inappropriate for a Trustee to undermine a decision of the board once made or to engage in any action or public debate which might frustrate its implementation.
- Individual Trustees will not attempt to re-litigate previous decisions at subsequent meetings of the board, unless the majority of trustees agree to reopen the debate.
- Trustees' personal actions should not bring the board into disrepute or cause a loss of confidence in the activities and decisions of the board.

## Public Statements

The Chair should make all statements on behalf of the board and/or relating to the board or Trust policy. On occasions, Trustees may be asked their opinions and, when talking to the media, Trustees should:

- make clear the capacity in which they are speaking
- make it clear that they are expressing their own personal views and not speaking for the board
- not make any promises
- be aware of the governance role, and that management is responsible for policy implementation and operational issues, and
- whenever possible, let the Board Chair know in advance if they are contacted by or intend to speak to the media.

## Clarity about Roles

The board is responsible for the governance of the Trust, and delegates to the secretary (or the Company as appropriate) responsibility for implementing the

decisions of the board and the day-to-day management of the organisation. The Secretary is expected to provide the board with relevant and appropriate information and with free and frank advice to help it reach high-quality decisions on strategy, policy and other governance matters.

Trustees recognise that, for the purposes of accountability, clarity between the roles of governance and management is essential.

Trustees will not make commitments for work or expenditure by the Trust that have not been previously approved by the board, nor create any obligation or liability for the Trust beyond authorised delegations.

### **Contact with Individual Staff**

In some circumstances, it will be appropriate for Trustees to communicate directly with individual staff to further their knowledge/understanding of organisational issues relevant to their governance role. Such communication needs to be carried out in an open and considerate manner.

As a general rule, requests to individual staff should be governed by the following protocols:

- In the first instance, such approaches should be made “through the management line”, either via or with the knowledge of the secretary, Company / NWL CE (as applicable) (and Chair) and subsequently through the appropriate management levels (i.e. top down).
- Emails (or other written requests) and subsequent communication should be copied to the CE and Chair.
- Consideration should be given to staff pressures and workloads, and requests should not impose unreasonable burdens on staff.
- Any concerns about responsiveness to Trustee requests should be taken up directly with the Chair/CE.

### **Complaints Procedures and Representations**

Board members have an important role in providing a public relations voice to the activities of the Trust. However, Trustees recognise that the organisation, through the mandate of the board, has processes in place to respond to consumer complaints and other concerns.

Trustees will advise customers/clients, employees and suppliers who desire personal matters to be brought to the attention of the board to follow the proper procedures for raising issues and registering complaints.

Trustees will not advocate on behalf of an individual beyond advising them of the complaints procedures and checking that the matter has been addressed satisfactorily by the organisation. (Note that “satisfactorily” refers to the procedures followed by the organisation in addressing the matter and does not necessarily mean that the matter must be resolved as the individual would wish.)

However, these procedures for raising issues and registering complaints do not preclude Trustees from pursuing in a general way issues relating to policy or systemic failure that may have been indicated by or arise from an individual situation or complaint.

### **Confidentiality**

Trustees receive information that is both public and private and must recognise that the release of information, and access to and handling of personal information about any individual, is governed by the Official Information Act 1982 and the Privacy Act 1993. In order to protect the organisation from inappropriate use of information:

- Trustees are expected to be familiar with this legislation and to refer any requests for “official information” to the Secretary.
- Trustees accept that they may acquire information of a confidential nature (e.g. about the Trust, its suppliers, employees, competitors and other parties) and agree not to use any such information for personal advantage, nor to disclose it to any other person unless first authorised by the board.

### **Conflict of Interest**

A board member who is “interested in a transaction” of the Trust must, as soon as practicable, disclose the nature of the interest to the board. The Trustee must not take part in any deliberation or decision of the board relating to the transaction. The disclosure must be recorded in the Minutes and entered in a separate Interests Register.

Trustees must:

- Recognise that, at times, there may arise a “perception of interest”, which is a wider interpretation than that defined above. A “perception of interest” exists where any Trustee is “perceived to have an interest greater than the general public”. The best course, when there is any doubt, is to raise such matters of interest in the first instance with the Chair, who will determine an appropriate course of action.
- Recognise that, where an interest is declared (or where it is considered that there is a clear “perception of interest”), the normal practice is for the Trustee concerned to leave the room. The board can, however, exercise its discretion in allowing the Trustee to remain. In such circumstances, the Trustee would not participate in any decision.
- Not use their official positions for personal gain, or solicit or accept gifts, rewards or benefits that might be perceived as inducements and that could compromise the board’s integrity.
- Exercise care and judgment in accepting any gifts, meals, entertainment or other personal gifts, and advise the Chair and/or board of any offer received.

### **Requests for Items to be Placed on Board or Committee Agendas**

Requests by Trustees for items to be placed on Agendas should be made to the Board Chair or the Chair of the appropriate committee. The Board Chair will make a

decision following discussion with the secretary, Company Chair, Company CE or relevant senior manager, and will arrange for a paper providing management comments/recommendations as appropriate. The decision will be confirmed by email to all board members — with reasons if declined and suggesting a different way of progressing the matter.

### **Behaviour at Board Meetings**

Board members agree to abide by the Meeting Rules and protocols documented in other governance policies.

### **The Waitaki Power Trust Meeting Rules for a Co-operative, Consensus-Style Board Meeting**

The board's Meeting Rules provide a framework for meeting conduct and debate. As a general practice, Trustees have agreed that meetings of the board should be conducted as informally as possible. In order to achieve this and to make meetings as productive and efficient as possible, Trustees undertake to observe the following protocols.

#### **1. Everyone participates — no one dominates**

- The Chair facilitates the meeting process, calling on one speaker at a time and thanking each speaker when his or her time is up. If a Trustee has already spoken twice on the same topic, the Chair may point this out and ask that other Trustees be given the opportunity to add their views and information to the discussion.
- Trustees will only make a point if it has not already been raised and is relevant to the topic.
- It is the Chair's role to draw out the quiet and control the loquacious.
- All Trustees will assist the Chair to uphold the behaviour protocols agreed to by the board.
- Use your listening skills. Do not interrupt a speaker no matter how much you disagree.
- If the speaker is taking longer than five to 10 minutes to make a point or repeating the same information that has already been given to the meeting or making unacceptable personal attacks on someone present, raise your hand to get the Chair's attention (if the Chair has not already intervened) and, when recognised by the Chair, ask that the floor be given to someone with new or different information to enable an informed discussion.

#### **2. Different opinions are welcome — all questions and observations are encouraged**

- The purpose of having a group of people to govern is to take advantage of many points of view. If you have no opinion, you serve no purpose and should resign and allow someone with input to participate.
- Trustees who occasionally abstain from discussion and/or from voting are not fulfilling their duty as a Trustee and should remove themselves.

### **3. Silence is taken for agreement — if you disagree, you are obliged to so state**

- Every Trustee (but especially the Chair) should stimulate contributions by actively seeking information and opinions from others in a sincere manner, using open-ended questions. (“Why do you think it won’t work? What have we overlooked? Do we need to spend more time brainstorming or investigating?”)

### **4. Show respect to the speaker**

- No cell phones will be on during board meetings.
- One person speaks at a time. No side conversations — they are rude to the speaker and distracting to other listeners.
- Trustees behave in a polite and respectful manner with colleagues and towards management.
- Avoid being a disruptive meeting participant. However, when a person is disruptive (e.g. dominating, interrupting, starting side conversations), all Trustees share responsibility for dealing with the disruption. If you cannot deal with it, call on the Chair to do so.
- Do not take calls or send texts during the meeting, unless it is a break time.
- Everyone physically present should keep their attention on the meeting, not on business outside the meeting.

### **5. Start on time and end on time**

- Show respect to those people who arrive on time by starting on time.
- Show respect for everyone by recognising that they have every right to make commitments after the agreed meeting end time (not before or during). Do not make plans that require you to leave the meeting before its scheduled close time.

### **6. Do what you say you will do**

- The board needs to hold each Trustee accountable for following through on agreed actions. Management is watching and noting the standards (high or low) of performance of the board. Follow through on action plans. For example, do not approve the Minutes and then, when an action item for which you are responsible is raised, claim that the Minute is wrong.

### **7. Attack the problem, not the people**

- Criticise ideas, not people.
- The Chair will terminate discussions if information is not available to pursue the discussion or if members are unable to behave in a respectful manner.



## **8. Follow the decision-making procedures**

- The board will use the management and board report format as outlined in the Decision-making Policy.

All discussions (and board proposals and reports submitted to the board) will:

- state succinctly and explicitly what the problem/issue is (definition)
  - state/agree what the criteria for a good solution/decision are in this instance
  - state/agree what the options are (i.e. all options including status quo/doing nothing)
  - state/agree how each option meets or does not meet the criteria in Step 2, and
  - make a recommendation to the board defining exactly what action is called for (optional).
- Trustees will endeavour to achieve closure of each step of the decision-making process before moving on to the next step.

## **9. Preparing for the meeting**

At board meetings, the secretary's role is Minute taking and providing governance advice.

The secretary's tasks include:

- preparing the Agenda and all supporting documents and emailing these one week prior to the scheduled meeting
- drafting the Minutes of the meeting and updating the action items and sending these out within five business days of the meeting, and
- Receiving all correspondence for the board and notifying the board in a weekly email with separate emails for board resolutions (if no issues arise requiring an email, none shall be sent).