



Could you contribute to Waitaki as a Trustee?

The Role of Trustees at the Waitaki Power Trust

Waitaki Power Trust exists to represent the interests of the almost 13,000 households and businesses who both own and are connected to the local power lines operating company Network Waitaki Limited (NWL).

Trustees hold shares in Waitaki Power Trust on behalf of consumers (the beneficiaries) who are connected to the electricity network. Their task is to ensure the value of the investment is protected and enhanced for our consumers, now and in the future.

What is the role of a Trustee?

- To promote the best interests of our beneficiaries and consumers.
- To appoint the Directors.
- To act as diligent shareholders in monitoring the performance of the Company.
- To comment on the annual Statement of Corporate Intent.
- To undertake an ownership review every 10 years.
- Trustees are not to act as Directors of the Company nor take any part in management.

What is required of a Trustee?

- To know, understand and act in accordance with the Trust Deed, and the Trusts Act 2019.
- To understand and interpret financial, performance and regulatory reports.
- To act in the best interests of the consumer.
- Knowledge/understanding of Trust Policies/procedures to ensure that they are adhered to and followed.
- Be competent with IT and using technology – iPad.
- Be aware of what is important to our consumers and act appropriately and responsibly.
- Strong communication skills, with the ability to effectively listen, assimilate various data, contribute ideas with a positive, solution-based attitude, and act cohesively once decisions are reached.
- Strategic thinking.
- To study and discuss current and proposed policies impacting consumers, including contributing to submissions to the Government and Regulatory bodies such as the Electricity Authority and the Commerce Commission.
- Maintain knowledge of the electricity industry and how this may impact consumers, the Company, and the Trust.
- Maintain a strong relationship with the Board of Directors.
- Commitment to act honestly and without bias, as well as respecting confidentiality.

- Curiosity and enthusiasm for the role, be tasked in completing actions and working as part of a cohesive team.
- Ability to question other Trust members respectfully and to voice your own opinion.

How much time is required?

- Trustees meet monthly (generally 3-4 hours plus preparation time) with some additional meetings as required.
- Attend the WPT and NWL Annual General Meetings.
- Up to two Industry conferences/meetings per year (out of the area) involving two days each plus travel.
- Ad hoc meetings and events such as the A & P Show (3-4 hours), NWL Sports Awards, NWL Sponsorship presentation
- Ongoing review of emails, news articles, industry material, etc (Approx one hour per week)
- Interviewing for Director Appointments.
- Contribution to submissions and Trust communications.

What is the remuneration?

- Trustee fees are reviewed annually.

Note – this information is compiled to assist prospective candidates. It is a brief overview of complex requirements under the Trust Deed and various statutory and regulatory requirements.

More information on the Trust including our Trust Deed is on the Waitaki Power Trust website - www.waitakipowertrust.co.nz

or email: secretary@waitakipowertrust.co.nz