

**WAITAKI POWER TRUST MINUTES OF THE 26TH MEETING  
HELD ON WEDNESDAY, 13<sup>TH</sup> OCTOBER 2021 AT 9.30 AM IN THE WHITSON LOUNGE,  
BRYDONE HOTEL, THAMES STREET, OAMARU**

1. **PRESENT:** John Clements, Doreen Cleave, Jock Webster, Herb Tonkin, Lichelle Guyan and Faye Ormandy (Secretary) in attendance.
2. **ELECTION OF CHAIRMAN:**  
John Clements was nominated by Doreen Cleave and seconded by Herb Tonkin. There were no other nominations and John Clements was elected Trust Chairman.
3. **WELCOME:** The Chairman thanked the Trustees and welcomed everyone to the meeting.
4. **APOLOGIES:** There were no apologies and no conflicts of interest declared.
5. **NOTICES OF GENERAL BUSINESS:**  
Trustees' remuneration
6. **MINUTES OF THE PREVIOUS MEETING:**  
RESOLVED  
WPT12/228 J Webster/D Cleave  
That the minutes of the 25<sup>nd</sup> Waitaki Power Trust meeting held on 8 September 2021 are a true and accurate record of the meeting.  
  
RESOLVED  
WPT12/229 J Webster/D Cleave  
That the notes from the meeting held with Directors on 28 September 2021 are accurate and correct.
7. **CORRESPONDENCE:**  
ETNZ Spring Conference programme  
ETNZ Trust Matters – Issue No. 48  
Marsh Limited – insurance policy details  
ETNZ Conference cancellation  
Energy Mad – King Country promotion  
  
RESOLVED  
WPT12/230 J Webster/L Guyan  
That the inward correspondence be received and the outward approved.  
  
**Matters arising from the Correspondence:**  
**Insurance:** The Secretary to check that the clauses in the policy document are the same as previous years.
8. **GENERAL BUSINESS:**
  - 8.1 **Ownership Review public meeting**  
Trustees went over the agendas for the public meetings being held at 11.00 am. The first meeting is to hear from Consumers who wished to speak to their submission and that would be immediately followed by a Trust meeting where Trustees would

deliberate and vote on the 2021 Ownership Review of how NWL shares are to be held.

**8.2 Website**

72 people visited the website during September – most were from New Zealand.

**8.3 Trustees' Remuneration**

L Guyan advised that she had contacted the Institute of Directors for an indication of the cost of a review of trustees' remuneration. The IoD cost starts at \$4150, while Strategic Pay was \$4500-\$5500. A quote is to be obtained from IoD for the next meeting.

**9. FINANCIAL REPORT**

RESOLVED

WPT12/231 J Webster/D Cleave

That the financial report be received and the following accounts approved for payment or ratified.

Brackens OPD	534.66
Print & Copy	129.70
Marsh Limited	11,155.00 (ratified)
Southern Radio Group	287.50 (ratified)
Allied Press	736.00

**10. DATE OF NEXT MEETING:** 10 November 2021

L Guyan advised that it is likely she will be away, but will be available on Zoom.

There being no further business, the Chairman closed the meeting at 10.23 am.

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Chairman 10 November 2021