

CONFIRMED MINUTES

WAITAKI POWER TRUST GENERAL MEETING (23RD MEETING OF THE 13TH TRUST)



At the **Waitaki Power Trust General Meeting (24th Meeting of the 13th Trust)** on **18 Sept 2024** these minutes were **confirmed as presented**.

Name:	Waitaki Power Trust
Date:	Wednesday, 14 August 2024
Time:	11:50 am to 12:25 pm (NZST)
Location:	NWL Board Room, 10 Chelmer Street, Oamaru
Board Members:	Doreen Cleave (Chair), Herb Tonkin, John Clements, Lichelle Guyan, Morgan Easton
Attendees:	Sandra Tonkin

1. Opening Meeting

1.1 Strategic Plan

1.2 Interest Register

None declared.

2. Notices of General Business - None

3. Confirmation of Minutes of General Meeting - 10 July 2024

3.1 Confirm Minutes

Waitaki Power Trust General Meeting (22nd Meeting of the 13th Trust) 10 Jul 2024, the minutes were confirmed with the following changes:
Add word "key" before word "staff" to read key staff.



RESOLVED WPT13/233

That the minutes of the 22nd Waitaki Power Trust General Meeting (13th Trust) held on 10 July 2024 with the amendment - add word "key" before word "staff" to read key staff are a true and accurate record of the meeting.

Decision Date:	14 Aug 2024
Mover:	Morgan Easton
Seconder:	Herb Tonkin
Outcome:	Approved

4. Actions/Matters Arising

4.1 Action List

Due Date	Action Title	Owner
19 Jul 2024	Letter to Dylan Andrews Status: Completed on 17 Jul 2024	Sandra Tonkin
31 Jul 2024	Update Induction Process Status: Completed on 17 Jul 2024	Sandra Tonkin
31 Jul 2024	Letter to NWL informing of 2026 Dividend Status: Completed on 17 Jul 2024	Sandra Tonkin
31 Jul 2024	Write a Conflict of Interest Policy and Procedure Status: Completed on 17 Jul 2024	Lichelle Guyan
31 Jul 2024	Add to Calendar Status: Completed on 17 Jul 2024	Sandra Tonkin

In Action Plan - remove Trust Deed note and leave Trust Review title.

4.2 Matters Arising - None.

5. Correspondence

5.1 Waitaki Voice - Snap Poll

5.2 Marsh Limited

5.3 Matters arising from Correspondence

Waitaki Voice Snap Poll - a local local community page had conducted a small sample of their community for feedback on what the primary focus should be - Consumer Rebate, Community projects, both as the case is now. There was a high response for the consumer rebate/rebate.

The Trust would like to acknowledge the feedback with an email response to Katrina Hazlehurst for providing the Poll Results.

5.4 Correspondence Approved



RESOLVED WPT13/234

That the inward correspondence be received.

Decision Date: 14 Aug 2024
Mover: John Clements
Secunder: Morgan Easton
Outcome: Approved

6. Financials

6.1 Cash Summary/Accounts for Payment



RESOLVED WPT13/235

That the cash summary be received and the following accounts be approved for payment.

Decision Date: 14 Aug 2024
Mover: Morgan Easton
Seconder: John Clements
Outcome: Approved

Name	Description	Amount
BrackensPrint	Printing documents - AGM	\$124.20
BrackensPrint	Sign - AGM	\$102.35
Oamaru IT Solutions	MS365 Standard Business Monthly Subscription - Aug	\$167.26
Oamaru Print and Copy	2x Quarter Page Ads for AGM Notices	\$355.00
S Tonkin	Contracting July 2024	\$1740.00
Allied Press	3 Ads Oamaru Mail AGM 3 Ads Otago Daily Times AGM	\$828.00
D Cleave	Reimbursements for Air Travel to ETNZ Conference - Hamilton	\$530.60
Waitaki District Council	Oamaru Opera House - Venue Hire for Annual General Meeting	\$368.00
Marsh Limited	Insurance Renewal for 1 Sept 2024 to 1 Sept 2025	\$12,333.75

7. General Business

7.1 Website/Media

Website Statistics for July 2024 - 88 Users, 54 NZ users, 16 US and remainder overseas.

7.2 WPT AGM - Debrief

The AGM went exceptionally well with agenda and timing. It was recommended that a technical person be on hand to help with any technical issues. There could be other smaller venues to explore. Opera House venue at reasonable costing. Great presentation by Dylan Andrews (CE) with a clear and concise Power Point followed by positive feedback.

It was agreed that the AGM 2024 minutes were correctly recorded and that the PwC Auditor be advised of re-appointment.

7.3 Insurance Renewal

Insurer NZI Liability Insurance has provided cover and quote as follows:

Cover Required	Limit of Indemnity	Excess	Annual Premiums (Excluding GST)
Trustee Liability	\$5,000,000	\$10,000	\$8,750
General Liability	\$5,000,000	\$500	\$900
Statutory Liability	\$2,000,000	\$500	\$925

It was agreed that the insurance quote be accepted and be signed by the Chair - D Cleave.

7.4 Urgent Action Policy

It was agreed to put tracked changes in the new template.

7.5 ETNZ Conference - Hamilton

H Tonkin and D Cleave to be registered for ETNZ Conference in Hamilton. NWL Directors have been invited and will register at a later date with any confirmations.

7.6 Data Management

Discussion that not all IPADS are required to be uploaded with Anti-virus, back up programme or SharePoint as the devices are used exclusively for WPT meetings and email only.

It was decided that one Trustee - M Easton and the Secretary to have the relevant programmes loaded on their devices.

7.7 Minute Taking Course - Secretary



RESOLVED WPT13/236

That the Trust pay for cost of the Minute Taking Course that the Secretary will attend.

Decision Date: 14 Aug 2024
Mover: Morgan Easton
Seconder: John Clements
Outcome: Approved

7.8 Trustee Renumeration

A full Trustee Renumeration Review was completed in 2021. Discussion addressed the Chairperson's heavy work load which is deemed disproportionate to the current renumeration.

It was decided to raise Trustee fees by 3.3% (CPI for June 2024), increasing the total Trustee Fees Pool to \$116,938.91. This adjustment includes an increase in the Chair's fees, while the fees for the other Trustees will remain unchanged.



RESOLVED WPT13/237

That Trustee fees be increased by 3.3% CPI, adjusting the total Trustee fee pool to \$116,938.92. Effective from 1 October 2024, the Chair's fees will be raised to \$30,904.47 per annum, while the fees for other Trustees will remain unchanged at \$21,508.61 per annum.

Decision Date: 14 Aug 2024
Mover: Morgan Easton
Seconder: Lichelle Guyan
Outcome: Approved

7.9 Annual Calendar

September Meeting moved to the 18th September at 8.30am.

8. Close Meeting

8.1 Close the meeting - 12.25pm

Next meeting: Waitaki Power Trust General Meeting (24th Meeting of the 13th Trust) - 18 Sept 2024, 8:30 am

A handwritten signature in black ink that reads "Doreen Cleave".

Doreen Cleave
6 Nov 2024