

WAITAKI POWER TRUST

POLICY – How to handle urgent between meeting correspondence and/or decisions

Rationale

The rationale for the policy is to set out the procedure for handling urgent correspondence and/or decisions that need to be made between Trust meetings.

- 1.1 The Secretary advises the Chairman of the issue or correspondence and provides relevant printed material.
- 1.2 Chairman advises Secretary of the action to be taken.
- 1.3 If action to be taken, the Secretary advises Trustees by email and gives a time and date by which a response is to be given to the Chairman.
- 1.4 Chairman advises all Trustees of the views of the Trustees, taking into account the majority view.
- 1.5 The Secretary forwards the response to the relevant party.
- 1.6 A Resolution in Writing is completed and signed by Trustees at the first available opportunity and included in the Trust minute book.

The Trust Deed, Part II – Administrative Provisions provides the following clause for Resolutions in Writing.

Clause 18: RESOLUTIONS IN WRITING

A resolution in writing signed by all the Trustees or by all the members of a committee shall be as effective for all purposes as a resolution passed at a meeting of the Trustees or of such committee as the case may be duly convened, held and constituted. Such resolution may consist of several documents in the form, each signed by one or more of the Trustees or members of the committee

Or the following provision in the Trust Deed for Special Meetings could be acted on:

1. The Trust Deed, Part II – Administrative Provisions provides the following clauses for calling special meetings:

Clause 12: SPECIAL MEETINGS

Three Trustees may at any time summon a special meeting for any reason deemed by them to justify the same.

Clause 13: NOTICE OF MEETINGS

Notice in writing of every meeting whether ordinary or special shall be delivered or sent by post to each Trustee by the secretary (or other person acting under the direction of the Trustees) or (in the case of a special meeting) by or under the direction of the persons summoning it at least 7 days before the date of the next meeting. No notice shall be necessary for adjourned meetings except to Trustees not present when the meeting was adjourned.

Clause 14: CONTENT OF NOTICE

Every notice of meeting shall state the place, day and hour of the meeting and every notice of a special meeting shall state the matters to be discussed at that meeting. Notice of any general or special meeting may be abridged or waived if all the Trustees who are for the time being in New Zealand consent in writing to such abridgement or waiver.