

CONFIRMED MINUTES

WAITAKI POWER TRUST GENERAL MEETING (32ND MEETING OF THE 13TH TRUST)



At the **Waitaki Power Trust General Meeting (33rd Meeting of the 13th Trust)** on **11 Jun 2025** these minutes were **confirmed with the following changes**:

7.4 ETNZ Conference Debrief, fifth bullet point amended.

Name:	Waitaki Power Trust
Date:	Wednesday, 21 May 2025
Time:	10:30 am to 11:30 am (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

2.1 Elections 2025 - Potential Trustees

3. Confirmation of Minutes of General Meeting - 9 April 2025

3.1 Confirm Minutes

Waitaki Power Trust Special General Meeting (31st Meeting of 13th Trust) 30 Apr 2025, the minutes were confirmed as presented.

Waitaki Power Trust General Meeting (30th Meeting of the 13th Trust) 9 Apr 2025, the minutes were confirmed as presented.



RESOLVED WPT13/326

That the minutes of the General Meeting (30th Meeting of the 13th Trust) held on 9 April 2025 are a true and accurate record of the meeting.

Decision Date: 21 May 2025
Mover: Lichelle Guyan

Seconded: John Clements
Outcome: Approved



RESOLVED WPT13/327

That the minutes of the Special General Meeting(31st Meeting of the 13th Trust) held on 30 April 2025 are a true and accurate record of the meeting.

Decision Date: 21 May 2025
Mover: Lichelle Guyan
Seconded: John Clements
Outcome: Approved

4. Actions/Matters Arising

4.1 Action List

4.2 Matters Arising



RESOLVED WPT13/328

Budget 2025 - 2026 - general discussion.
Move that the dividend for the 2026/2027 financial year be set at \$100,000.

Decision Date: 21 May 2025
Mover: Morgan Easton
Seconded: Lichelle Guyan
Outcome: Approved

5. Correspondence

5.1 Chris Mardon

5.2 Berry & Co - Solicitor Representation Letter

5.3 Ben Nettleton - Solicitor Representation Letter

5.4 Ben Nettleton - Trust Deed

5.5 Matters arising from Correspondence

Chris Mardon - The Trust has decided to cancel the meeting with Chris Mardon scheduled for Wednesday, 11 June 2025, and to defer it until October, when the new Trust is in place.

5.6 Correspondence Approved



RESOLVED WPT13/329

That the inward correspondence be received and the outward approved.

Decision Date: 21 May 2025
Mover: John Clements
Seconded: Morgan Easton
Outcome: Approved

6. Financials

6.1 Cash Summary/Accounts for Payment



RESOLVED WPT13/330

That the Cash Summary be received, and the following accounts be ratified and approved for payment, with the addition of ETNZ conference expenses.

Decision Date: 21 May 2025
Mover: Lichelle Guyan
Seconder: Morgan Easton
Outcome: Approved

Name	Description	Amount
Oamaru IT Solutions	Microsoft 365 Business Standard Monthly Subscription April 2025	\$167.26
S Tonkin	Contracting Secretary Services for April 2025	\$1,780.00
Institute of Directors	Director Fees - Tailored Review fee - 50% deposit. Paid 22 April 2025	\$2,731.25
James Cook Hotel Wellington	M. Easton \$189.00 J. Clements \$189.00 H. Tonkin \$442.40 L. Guyan \$366.40 D. Cleave \$366.40 ETNZ conference expenses. Accommodation and Meals.	\$1553.20
AJ Wood	Xero fees Aug 2023 - March 2025	\$571.67
Berry & Co	Drafting up Solicitor Representation Letter	\$200.56
Institute of Directors	Director Fees Review - final invoice (Paid 16 May 2025)	\$3,306.25
D. Cleave	Reimbursement for ETNZ Conference expenses	\$489.24
L. Guyan	Reimbursement for ETNZ Conference expenses	\$111.17
H. Tonkin	Reimbursement for ETNZ Conference expenses	\$400.96
Notes		

7. General Business

7.1 Website/Media

There were 120 total users, 71 from NZ, 15 from US and the remainder overseas for the month of April.

Website visits will be monitored before and after the upcoming elections to gauge engagement.

7.2 WPT Annual Review and AGM

WPT AGM 2025 - There was a general discussion and will follow a format similar to that of last year.



RESOLVED WPT13/331

The Draft Annual Review will have financials added once the NWL audited accounts are finalised.

Move that the Draft Annual Review be accepted.

Decision Date:	21 May 2025
Mover:	Morgan Easton
Seconder:	John Clements
Outcome:	Approved

7.3 Elections 2025

Public Notices - Craig Taylor from Elections Services will send an updated Public Notice that includes voting information.

Election Timetable - An updated version is required to include the *Oamaru Mail* which is published only on a Fridays.

Flyers - Both the Trust Election Fact Sheet and Trustee Fact Sheet are ready to be printed as a double-sided document (100 copies) for distribution at locations including the Community House, Oamaru Library, Business Hive and local doctors' waiting rooms. John Clements will speak with Dan Lewis regarding radio advertising.

Preliminary Roll - Elections Services will liaise with Cornel van Basten, as Returning Officer, to determine the best approach for checking the roll.

Media Article - John Clements and Herb Tonkin, as continuing Trustees, will organise an interview with the Oamaru Mail the *Oamaru Mail* beginning mid-June 2025. Public notices will be placed from 23 June 2025 onwards by Election Services, calling for nominations.

Website - Contact Fluid to upload and design the Election Tab.

Electronic Voting - Correspondence from Ben Nettleton has confirmed that the Trust Deed includes provisions allowing for electronic voting. Craig Taylor is to be contacted to clarify the reasoning behind the view that electronic voting is not permitted.

Trust Elections - General discussion held on potential candidates to stand.

7.4 ETNZ Conference Debrief

Feedback to the ETNZ Conference:

- The Disputes presentation provided useful information
- All speakers had something to offer, and the Q&A sessions were helpful and relevant
- The venue was good, and away from accommodation

- Downtime was provided for networking opportunities
- A recommendation that the second day start earlier.

7.5 EAAC - Caroline Shone

A general discussion took place regarding EAAC. Due to the lack of required information and not targeted, it was agreed that the initiative would be parked for the time being.

7.6 NWL AGM

A general discussion was held about organising a meeting between the Board and the Trust after the AGM, to discuss different topics and to provide an opportunity for questions.

Doreen Cleave will draft a letter to circulate before it is sent to the Board.

7.7 Trust Matters - April 2025

7.8 Review Long Term Plan

Morgan Easton is reviewing the Long Term Plan, which is a work in progress.

7.9 Review of Trustee Roles and Responsibilities

Trustees and Roles and Responsibilities is under review by John Clements.

It was suggested that each Trustee individually note three or four of their current strengths for the next meeting. This stock take will help identify any gaps.

The secretary will update the policy with tracked changes for the next meeting.

7.10 Secretary Role

The Secretary has advised that 30 September 2025 will be the final date in the role.

A sub committee consisting of Lichelle Guyan and Doreen Cleave will be formed to coordinate the Secretary appointment process.

7.11 Fraud and Corruption Policy - Review

The Fraud and Corruption Policy will be reviewed by Lichelle Guyan.

7.12 Annual Calendar

8. Close Meeting

8.1 Close the meeting - 11.30am

Next meeting: Waitaki Power Trust General Meeting (33rd Meeting of the 13th Trust) - 11 Jun 2025, 10:30 am

A handwritten signature in dark ink, appearing to read 'D. Cleave', with a large, loopy initial 'D'.

Doreen Cleave
14 Jun 2025