

CONFIRMED MINUTES

WAITAKI POWER TRUST GENERAL MEETING (4TH MEETING OF THE 14TH TRUST)



At the **Waitaki Power Trust General Meeting (5th Meeting of the 14th Trust)** on **11 Mar 2026** these minutes were **confirmed as presented**.

Name:	Waitaki Power Trust
Date:	Wednesday, 4 February 2026
Time:	8:30 am to 10:30 am (NZDT)
Location:	NWL Board Room, 10 Chelmer Street, Oamaru
Board Members:	Lichelle Guyan (Chair), Herb Tonkin, George Kelcher, Sven Thelning, Helen Fortune
Attendees:	Sue McErlane

1. Opening Meeting

1.1 Welcome



RESOLVED: WPT 14/37

"That the resignation of Gary Kircher effective 31 December as trustee be accepted, and that Helen Fortune be appointed as a replacement trustee of the 14th Trust of the Waitaki Power Trust effective immediately."

Decision Date: 4 Feb 2026
Mover: Herb Tonkin
Seconder: Sven Thelning
Outcome: Approved

1.2 Apologies

Sue McErlane, Trustee Co-Ordinator.



RESOLVED: WPT 14/38

"That the apology be accepted."

Decision Date: 4 Feb 2026
Mover: Herb Tonkin
Seconder: Sven Thelning
Outcome: Approved

1.3 Strategic Plan

1.4 Interest Register

2. Notices of General Business

3. Confirmation of Minutes of General Meeting - 10 December 2025

3.1 Confirm Minutes

Waitaki Power Trust General Meeting (3rd Meeting of the 14th Trust) 10 Dec 2025, the minutes were confirmed as presented.



RESOLVED: WPT 14/39

"That the minutes of the General Meeting held on the 10 December 2025, (3rd Meeting of the 14th Trust), are a true and accurate record of the meeting."

Decision Date: 4 Feb 2026
Mover: Sven Thelning
Seconder: George Kelcher
Outcome: Approved

4. Actions/Matters Arising

4.1 Action List

4.2 Matters Arising

5. Correspondence

5.1 Notice of resignation

5.2 Matters arising from Correspondence

5.3 Correspondence Approved



RESOLVED: WPT 14/40

"That the Inward Correspondence be received and the Outward approved."

Decision Date: 4 Feb 2026
Mover: Sven Thelning
Seconder: Helen Fortune
Outcome: Approved

6. Financials

6.1 Cash Summary/Accounts for Payment



RESOLVED: WPT 14/41

"That the cash summary for December/January be accepted, the following accounts be approved for payment and the Out of Pocket Expense for Lichelle Gyan be ratified."

Decision Date: 4 Feb 2026
Mover: Sven Thelning
Seconder: George Kelcher
Outcome: Approved

Sven queried what Motor Vehicle expenses were? Lichelle explained usually it would be for attending conference and out of town meetings. Lichelle explained the confusion on what our Co-Ordinator can charge the Trust verses what is a business expense. The contract does not allow for mileage to be charged to the Trust. The November mileage charges will be reversed.

6.2 Term Deposit



RESOLVED: WPT 14/42

"Due to timing requirements, the term deposit investment was approved between board meetings in accordance with the organisation's delegated financial authority. The board is requested to ratify this decision."

Decision Date: 4 Feb 2026
Mover: Sven Thelning
Seconder: George Kelcher
Outcome: Approved

6.3 Updated Banking Mandate



RESOLVED: WPT 14/43

"That the update for the Amended Banking Mandate for the 14th Trust of the Waitaki Power Trust is signed by all five trustees and receipted on the 4th of February 2026. (Deletion of Gary Kircher and addition of Helen Fortune).

Decision Date: 4 Feb 2026
Mover: Lichelle Guyan
Seconder: Herb Tonkin
Outcome: Approved

7. General Business

7.1 Website/Media

Agreed to holding training session and aim to include it in March or April Meeting. Either at the beginning or the end of our Board meeting. Sven/Sue/Lichelle to attend - Login training, others can attend. Sue to organise meeting with Chris Barnhart, Digital Director, Fluid or a staff member.

7.2 ETNZ - May Conference



RESOLVED: WPT 14/44

That the trustees nominate Lichelle Guyan for election to the 2026 Executive Committee of ETNZ.

Decision Date: 4 Feb 2026
Mover: Herb Tonkin
Seconder: Sven Thelning
Outcome: Approved

Confirmed Lichelle is keen to continue as a rep on the ETNZ Board and nomination will be processed once received.

Confirmed that no trustees will attend Jonathan's training workshop in Wellington. Sue to confirm to NWL that Helen, George and Herb will attend the next local training day when held.

Confirmed all trustees are attending Conference. Sue to send information to Board for consideration.

7.3 New/Outgoing Trustee Checklist

7.4 Policies



RESOLVED: WPT 14/46

"That the final version of the Trustee Code of Conduct Policy be accepted with minor amendments."

Decision Date: 4 Feb 2026
Mover: Sven Thelning
Seconded: George Kelcher
Outcome: Approved



RESOLVED: WPT/47

That the Code of Ethics Policy be accepted with no amendments other than dates.

Decision Date: 4 Feb 2026
Mover: George Kelcher
Seconded: Sven Thelning
Outcome: Approved



RESOLVED: WPT 14/48

The Trustee Remuneration Policy be accepted. Agreed that there be a five year formal review.

Decision Date: 4 Feb 2026
Mover: Lichelle Guyan
Seconded: Herb Tonkin
Outcome: Approved

Trustee Remuneration Policy

Lichelle to confirm when last trustee review was completed and if five years old. Confirm cost for full review via IOD.

7.5 WPT File Structure

Trustees happy with file structure. Sven to check if MS business is needed to access emails.

7.6 Meeting Dates discussion



RESOLVED: WPT 14/49

That the Trust does not meet in Conference month. Financials for May and November, (should there be a conference), can be approved via email and should urgent matters arise a special meeting will be called.

Decision Date: 4 Feb 2026
Mover: George Kelcher
Seconded: Herb Tonkin

Outcome: Approved

Brief discussion on use of AI for minutes. Lichelle to discuss with Sue how it could work with Board Pro.

7.7 NWL - "Watts the Buzz" newsletter

7.8 A & P Show

All Trustees happy to assist A&P Show. Sue to Liaise with Amy regarding start and end time and if passes are available. Roster to be confirmed in due course.

7.9 Annual Calendar

Director REM discussed. Lichelle to send out last full IOD review with password. Helen to review CPI.

New Trustee - Lichelle to organise a media release to introduce Helen. Include photo and mention we are at the A & P Show.

8. Close Meeting

8.1 Close the meeting - 10.30am

Next meeting: Waitaki Power Trust General Meeting (5th Meeting of the 14th Trust) - 11 Mar 2026, 10:30 am



Lichelle Guyan
16 Mar 2026