

# CONFIRMED MINUTES

## WAITAKI POWER TRUST GENERAL MEETING (1ST MEETING OF THE 14TH TRUST)



At the **Waitaki Power Trust General Meeting (2nd Meeting of the 14th Trust)** on **12 Nov 2025** these minutes were **confirmed as presented**.

|                       |                                                                                  |
|-----------------------|----------------------------------------------------------------------------------|
| <b>Name:</b>          | Waitaki Power Trust                                                              |
| <b>Date:</b>          | Wednesday, 8 October 2025                                                        |
| <b>Time:</b>          | 8:30 am to 10:30 am (NZDT)                                                       |
| <b>Location:</b>      | NWL Board Room, 10 Chelmer Street, Oamaru                                        |
| <b>Board Members:</b> | Herb Tonkin, Lichelle Guyan (Chair), George Kelcher, Gary Kircher, Sven Thelning |
| <b>Attendees:</b>     | Sue McErlane                                                                     |

### 1. Opening Meeting

#### 1.1 Welcome/Apologies

Welcome to our new trustees Sven Thelning, Gary Kircher and George Kelcher to the 14th Trust of the Waitaki Power Trust.



#### **RESOLVED: WPT 14/01**

As per Clause 8 Schedule One of the Waitaki Power Trust - Trust Deed noted that the three newly elected trustees are Sven Thelning, George Kelcher and Gary Kircher. Lichelle Guyan and Herb Tonkin are continuing. These five trustees make up the 14th Trust of the Waitaki Power Trust.

**Decision Date:** 8 Oct 2025  
**Mover:** Lichelle Guyan  
**Seconder:** Herb Tonkin  
**Outcome:** Approved

#### 1.2 Election of Chairperson

The Trust Co-Ordinator called for nominations for Chair. One nomination was received via email from Herb Tonkin on the 19th September nominating Lichelle Guyan as Chair and a seconder to the nomination for Lichelle Guyan as Chair was received via email on the same day from Sven Thelning. No further nominations were received. A vote was conducted by a show of hands. All in favour.



#### **RESOLVED: WPT 14/02**

That Lichelle Guyan be nominated for the position of Chair of the 14th Trust of the Waitaki Power Trust for a 12 month period. There being only one nomination, Lichelle Guyan was declared and elected. All in favour.

**Decision Date:** 8 Oct 2025  
**Mover:** Herb Tonkin  
**Seconder:** Sven Thelning  
**Outcome:** Approved

### 1.3 Interest Register

The Chair asked if there were any Conflicts of Interest to be noted and recorded in the Minutes. None were declared.

## 2. Notices of General Business

## 3. Confirmation of Minutes of General Meeting - 10 September 2025

### 3.1 Confirm Minutes

**Waitaki Power Trust General Meeting (36th Meeting of the 13th Trust) 10 Sept 2025**, the minutes were confirmed as presented.



#### RESOLVED 14/03

That the minutes of the General Meeting held on the 10 September 2025, (36th Meeting of the 13th Trust), are a true and accurate record of the meeting.

**Decision Date:** 8 Oct 2025  
**Mover:** Lichelle Guyan  
**Seconder:** Herb Tonkin  
**Outcome:** Approved

## 4. Actions/Matters Arising

### 4.1 Action List

WPT October General Action List 15/09/2025.

### 4.2 Matters Arising

Trust Co-Ordinator to organise coffee dates for meetings with Chair for new Trustees.  
Southland Trust - Annual Meeting between the two Trusts, make a call after the Spring Conference on who will be attending.

## 5. Correspondence Inwards & Outwards

### 5.1 Election Services Ltd

Correspondence: Refund given to Waitaki Power Trust from Election Services Ltd. Invoice requested for \$524.58 + GST \$78.69 total \$603.27. The Trustees discussed the Election Feedback that they had received from their local community.

### 5.2 Nominations for Chairperson

See 1.2 Election of Chairperson email correspondence.

### 5.3 Letter to Waitaki Voice

### 5.4 Letter from Jeroen IT Solutions

Content of letter discussed Sharepoint, Back up security and Intune.

### 5.5 Matters arising from Correspondence

As a result of Election feedback Lichelle Guyan, (Chair), is to prepare a post election, follow up article for the Oamaru Mail/ODT.

Herb Tonkin to talk to Dale, (NWL IT), regarding sending the letter out to all consumers via the NWL consumer database.

Trust Co-Ordinator to contact Jeroen, (It Solutions), to verify if the \$18.00 plus GST is an annual or monthly fee. If INTUNE fee is subject to a one off fee, we have a Mover: Sven Thelning and Seconder Gary Kircher.

### 5.6 Correspondence Approved



#### **RESOLVED: WPT 14/04**

That the Inward Correspondence be received and the Outward approved.

|                       |                |
|-----------------------|----------------|
| <b>Decision Date:</b> | 8 Oct 2025     |
| <b>Mover:</b>         | Herb Tonkin    |
| <b>Seconder:</b>      | George Kelcher |
| <b>Outcome:</b>       | Approved       |

## 6. Financials

### 6.1 Cash Summary/Accounts for Payment



#### **Resolved WPT 14/05**

That the ratified accounts be approved for payment.

That the cash summary for September be accepted and the following accounts be approved for payment except for Oamaru IT Solutions.

|                       |               |
|-----------------------|---------------|
| <b>Decision Date:</b> | 8 Oct 2025    |
| <b>Mover:</b>         | Herb Tonkin   |
| <b>Seconder:</b>      | Sven Thelning |
| <b>Outcome:</b>       | Approved      |

Note: Oamaru IT Solutions Microsoft 365 September Premium Inv 30775 was paid twice 20th and 29th September. Not passing October subscription for payment due to duplication of payment.

### 6.2 Term Deposit

The Chair gave the Board a quick summary of our Cash Summary and Accounts.

Term Deposit rates listed were discussed.

ANZ Term online Deposit Rates for 6, 9, and 12 months.

Discretionary Rate from ANZ Oamaru pre-meeting 8 October, 6 months 3.65%, 12 month 3.45%.



#### **RESOLVED: WPT 14/06**

That the Waitaki Power Trust board members agreed to invest \$100,000 for 180 days @ 3.55% and \$50,000 for 90 days @3.10%.

**Decision Date:** 8 Oct 2025  
**Mover:** Herb Tonkin  
**Seconders:** George Kelcher  
**Outcome:** Approved

NOTE: See if the same Discretionary rates apply post meeting as OCR dropped today.

## **7. General Business**

### **7.1 Strategic Plan**

### **7.2 Website/Media**

For the month of September - 132 users, 103 from New Zealand the remainder are overseas users. New Trustees have been added to the Website and the next Election date posted.

### **7.3 ETNZ - Conference 2025**

The best practice supporting document is to help trustees with the best practice workshop. AIM of sessions is to share and bring back ideas.

To minimise Transport costs - Trustees intend to carpool. Trust Co-Ordinator to get numbers for Wednesday night Tour and Rangiora Tour and feedback to Lyn Mackay, ETNZ Secretary.

### **7.4 Policies**

The Chair discussed the Review of Policies and Allocation for 2026. The policies are reviewed so that they are fit for purpose. Policies allocated for 2026:- Code of Conduct - Sven Thelning - February 2026, Code of Ethics - George Kelcher - February 2026, Trustee Tenure Policy - Gary Kircher - June 2026, Reimbursement of Out-of-Pocket Expenses - Herb Tonkin - July 2026. The Trustee Co-Ordinator will send the word document for the relevant policy to each of the Trustees. A new Draft Trustee Remuneration Policy presented for discussion. Director Policy Final copy. Two supporting letters from Ben Nettleton, Lawyer to attach to the final copy.



#### **RESOLVED WPT 14/07**

That the new Draft Remuneration Policy to be discussed in our 11th of February meeting.

**Decision Date:** 8 Oct 2025  
**Mover:** George Kelcher  
**Seconders:** Sven Thelning  
**Outcome:** Approved



#### **RESOLVED WPT 14/08**

That the Trustees accept the changes to the Director's policy and the introduction of the new Section 5.5.

**Decision Date:** 8 Oct 2025  
**Mover:** Lichelle Guyan  
**Seconders:** Sven Thelning  
**Outcome:** Approved

Sue Update the Director's Policy and put in BoardPro and online

## 7.5 ANZ Banking Mandate

Amended Bank mandate received for signing 8th October 2025.



### **RESOLVED: WPT 14/09**

That the Amended Banking mandate for the 14th Trust of the Waitaki Power Trust is signed by all 5 trustees and receipted on the 8th of October 2025.

**Decision Date:** 8 Oct 2025  
**Mover:** Lichelle Guyan  
**Seconder:** Herb Tonkin  
**Outcome:** Approved

## 7.6 New Trustee Checklist

Code of Ethics Policy to be signed by all Trustees

Signature for all Trustees recorded.

Trust Declaration Forms to be signed on the 8th of October meeting.



### **RESOLVED: WPT 14/10**

Noted that the signing and receipt of the Declaration of Trust forms took place on Wednesday the 8<sup>th</sup> of October 2025.

**Decision Date:** 8 Oct 2025  
**Mover:** Sven Thelning  
**Seconder:** George Kelcher  
**Outcome:** Approved

## 7.7 Trustee Co-Ordinator remuneration review

Trust Co-Ordinator asked to leave the room while discussion took place. The Trustees decided to defer the remuneration review for 3 months as the Trust Co-Ordinator had just started the position.

## 7.8 Outline of Network Waitaki Tour 12 November 2025

Tamin Wilson, Dylan Andrew's PA will send through a outline of the Network Waitaki Tour for the 12th of November.

## 7.9 WPT Monthly Meeting Day

The 2026 WPT Annual Calendar will be sent out to all Trustees at the beginning of 2026. Michael de Buyzer will receive a list of Meeting dates. Noted that we may have a change of monthly meeting dates due to conflict of Court days with Michael de Buyzer. Michael will give us advanced notice once he knows his calendar dates for 2026.



### **RESOLVED: WPT 14/11**

That the Trustees approve setting the 2nd Wednesday of each month for the WPT Meeting day.

**Decision Date:** 8 Oct 2025  
**Mover:** Lichelle Guyan

**Seconder:** Herb Tonkin  
**Outcome:** Approved

### **7.10 Discussion on BoardPro**

Gary Kircher and George Kelcher have previously used BoardPro and Sven is savvy with the IT.

### **7.11 Quarterly Calendar**

Amend Approved Review for date for Interactions and Communication between Waitaki Power Trust and Network Waitaki Limited to September 2028.

## **8. Close Meeting**

### **8.1 Close the meeting - 10.30am**

**Next meeting:** Waitaki Power Trust General Meeting (2nd Meeting of the 14th Trust) - 12 Nov 2025, 10:20 am



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Lichelle Guyan  
16 Nov 2025