

MASTERTON TRUST LANDS TRUST
MINUTES OF A MEETING OF TRUSTEES

Held in the Trust Board Room, 189 Queen Street, Masterton

Monday 25th March 2019
OPEN MEETING

Meeting commenced: 4.00pm

Present: L Southey (Chair), K Taucher, J Bunny, B Johnson, S Ryan, F Mailman, R Long.
 A Croskery (General Manager - GM), S Rix (Secretary).

1. MEETING OPENING

a. Apologies.

Resolution:

That the apology from C Brewster be accepted.

B Johnson / S Ryan
APPROVED

b. Late items.

Trustees to advise of any late items they wish to be considered.

None advised.

c. Declaration of interest.

The Chair asked Trustees present to declare any agenda items in the Open Meeting in which they may have either a financial conflict of interest or the appearance of possible bias, and acknowledge the receipt of the record of interest with the board pack.

None advised.

2. MINUTES OF PREVIOUS MEETING

a. Minutes of meeting held 25th February 2019.

Resolution:

That the minutes of meeting held 25th February 2019 be approved as a true and correct record.

K Taucher / J Bunny
APPROVED

b. Matters arising.

No matters arising.

3. LATE ITEMS

None advised.

4. USE OF SEAL

Resolution:

The affixing of the common seal by the Trustees and General Manager to the following, be approved:

- CRA001 – KFC – Deed recording rent review.

To formally record the agreed market rent review.

S Ryan / B Johnson
APPROVED

5. FINANCE

The GM clarified that Land and Buildings (Investment Portfolio) in the Balance Sheet should read \$63.8m (not \$61.5m) – corrected to recognise the gain on sale of Waiata House.

The Profit & Loss Statement for the period ending 28th February 2019 and the Balance Sheet as at 28th February 2019 were noted (subject to corrected advised above).

6. GENERAL BUSINESS

No general business.

7. The Chair to move that the meeting moves into Committee.

That the public be excluded from –

The following parts of the proceedings of this meeting, namely, -
Finance items, Grant requests, Property items, Staff matters:

The general subject of each matter to be considered while the public is excluded, the reason for passing this resolution in relation to each matter, and the specific grounds under section 48(1) of the Local Government Official Information and Meetings Act 1987 for the passing of its resolution are as follows:

General subject of each matter to be considered	Reason for passing this resolution in relation to each matter	Ground(s) under section 48(1) for the passing of this resolution
Property items	Commercial sensitivity	7(2)(b)(11)
Finance items	Commercial privacy	7(2)(b)(11)
Grant requests	Privacy	7(2)(a)
Staff matters	Privacy	7(2)(a)

This resolution is made in reliance on section 48(1)(a) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by section 7 of that Act.

L Southey / K Taucher
APPROVED

Meeting moved into Committee: 4.05pm

Open meeting resumed: 5.05pm

8. ITEMS TRANSFERRED FROM IN COMMITTEE

Items released to Open meeting:

a. Grant application (School Event) – Te Kura Kaupapa Maori o Wairarapa.

Resolution:

That the grant application from Te Kura Kaupapa Maori o Wairarapa requesting the amount of \$440.50 to assist with transport and admission costs for 45 students to attend the Science Roadshow at MIS in September 2019 be declined.

B Johnson / F Mailman
APPROVED

b. Alan MacDiarmid Scholarship.

Resolution:

That Abigail Murcott from Chanel College (as nominated by the Secondary Principals' Association), be awarded the Alan MacDiarmid Scholarship for 2019, being \$1,000 per annum for three years (subject to satisfactory results being achieved).

F Mailman / L Southey
APPROVED

c. Golden C'Art Scholarship.

Resolution:

That Sophie-Marie Thirsk from St Matthews Collegiate and Ambhar Graham from Wairarapa College (as nominated by the Secondary Principals' Association), each be awarded the Golden C'Art Scholarship for 2019, each to receive a one-off of payment of \$1,000.

B Johnson / R Long
APPROVED

d. Debt to Debt plus Equity Ratio.

Resolution:

That the accepted Debt to Debt plus Equity ratio be reduced from $\leq 50\%$ to $\leq 40\%$.

J Bunny / K Taucher
APPROVED

Meeting closed: 5.10pm

CHAIR:

DATE: 25th March 2019