



Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Monday, 7 March 2022

3:30 pm

Held at:

MTLT Board Room

189 Queen Street, Masterton

AGENDA

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Monday, 7 March 2022
Time:	3:30 pm to 5:30 pm
Location:	MTLT Board Room, 189 Queen Street, Masterton
Board Members:	Leanne Southey (Chair), Christine Brewster, John Bunny, Gary Caffell, Tom Hullena, Bex Johnson, Frazer Mailman, Sandy Ryan
Attendees:	Andrew Croskery (GM), Stephanie Rix (Secretary)

1. MEETING OPENING.

1.1 Apologies.

1.2 Late items.

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

If a Trustee wishes to bring an item to the board meeting, it must be notified to the office by the Monday prior to the board meeting, for inclusion and distribution in the agenda. Items defined as late items (i.e. received after the agenda has been prepared and eligible for consideration by Trustees) are only those items which cannot be left until the following meeting.

1.3 Declaration of interest.

The Chair to ask 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 receipt of the Register of Interests (attached).

Note: The information contained in the Register of Interests is derived from the Member Disclosure Statement. Please check and advise any changes required.

Supporting Documents:

1.3.a	Register of Interests - January 2022.pdf	6
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2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 25th January 2022.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 25 Jan 2022	8
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2.2 Matters arising.

3. USE OF SEAL.

3.1 Approval of affixing of the common seal.

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

- QUE437/3 - Kuripuni Lotto & Gift Shop - Deed of Surrender of Lease + Deed of Lease.

4. FINANCE.

4.1 Financial reports.

- Profit and loss statement - year to date 31st January 2022 (attached).
- Balance sheet - as at 31st January 2022 (attached).

Supporting Documents:

4.1.a	Profit and Loss - January 2022.pdf	12
4.1.b	Balance Sheet - January 2022.pdf	13

5. LATE ITEMS.

5.1 Late items as advised from 1.2 above.

6. GENERAL BUSINESS.

6.1 General business.

7. MOVE INTO COMMITTEE.

7.1 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 the resolution
Property items	Commercial sensitivity	7(2)(b)(ii)
Finance items	Commercial privacy	7(2)(b)(ii)
Grant requests	Privacy	7(2)(a)

Staff matters	Privacy	7(2)(a)
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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.

8. ITEMS TRANSFERRED FROM IN-COMMITTEE.

8.1 Items transferred from In-Committee.

9. CLOSE MEETING.

9.1 Next meeting date.

Next meeting: MTLT (Open) - 26 Apr 2022, 3:30 pm



Masterton Trust Lands Trust
Register of Board Membership Interests
Masterton Trust Lands Act (2003)

Trustee: Leanne Southey	
Memberships of community organisations:	<ul style="list-style-type: none"> • Trade Aid, Masterton (tenant of MTLT) • Red Star Squash Club • Wairarapa District Health Board • Wellington Free Ambulance Board • Wellington Water Ltd Board • Friends of Aratoi
Other interests:	<ul style="list-style-type: none"> • Lease of Unit 7+8 Enterprise Village (related party) • Accountant for some Trust tenants • Accounts for some Trust grant recipients
Trustee: Christine Brewster	
Memberships of community organisations:	<ul style="list-style-type: none"> • Wairarapa Justice of the Peace Assn • Masterton South Rotary Club
Trustee: John Bunny	
Memberships of community organisations:	<ul style="list-style-type: none"> • Wairarapa Justice of the Peace Assn • Wairarapa Rescue Trust (Chair) • St. Patricks Church Committee (Chair) • M.S.D. – Benefit Review Committee • Wairarapa C.A.B. – Board member / Volunteer interviewer • Wairarapa Parish Finance Committee • Masterton South Rotary Club • Young Mens Tennis Club • Masterton Golf Croquet Club
Trustee: Frazer Mailman	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Councillor) • Wairarapa Youth Charitable Trust (Chair) • Wairarapa Road Safety Council (Chair)
Trustee: Sandy Ryan	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Councillor) • Lansdowne Residents Assn
Trustee: Bex Johnson	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Councillor) • Masterton Theatre Company • Masterton Club • Masterton Community Trust • SPCA Wairarapa • Friends of Aratoi
Trustee: Gary Caffell	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Councillor) • Masterton Bowling Club (President)

Trustee: Tom Hullena	
Memberships of community organisations:	<ul style="list-style-type: none">• Ngā Pūmanawa Tūpuna / REAP (Advisor)• Makoura College Board (Advisor)• Eastern & Central Community Trust

General Manager: Andrew Croskery	
Memberships of community organisations:	<ul style="list-style-type: none">• Wairarapa Rescue Trust• Masterton Judo & Ju Jitsu Academy

MINUTES (in Review)

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Tuesday, 25 January 2022
Time:	3:30 pm to 4:30 pm
Location:	MTLT Board Room, 189 Queen Street, Masterton
Board Members:	Leanne Southey (Chair), Christine Brewster, John Bunny, Gary Caffell, Tom Hullena, Bex Johnson, Frazer Mailman
Attendees:	Andrew Croskery (GM), Stephanie Rix (Secretary)
Apologies:	Sandy Ryan

1. MEETING OPENING.

1.1 Apologies.

Late apology received from Sandy Ryan.

1.2 Late items.

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

None advised.

1.3 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 receipt of the Register of Interests included with the board pack.

None advised.

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 13th December 2021.

MTLT (Open) 13 Dec 2021, the minutes were confirmed as presented.



Resolution:

That the minutes of the meeting held 13th December 2021 be confirmed as a true and correct record.

Decision Date: 25 Jan 2022
Mover: Christine Brewster
Seconder: Bex Johnson
Outcome: Approved

2.2 Matters arising.

No matters arising.

3. USE OF SEAL.

3.1 Approval of affixing of the common seal.

Seal not used.

4. FINANCE.

4.1 Financial reports.

The following financial reports were received:

- Profit and loss statement - year to date 31st December 2021.
- Balance sheet - as at 31st December 2021.

5. LATE ITEMS.

5.1 Late items as advised from 1.2 above.

No late items.

6. GENERAL BUSINESS.

6.1 General business.

No general business.

7. MOVE INTO COMMITTEE.

7.1 The Chair to move that the meeting moves into committee.



Resolution:

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 the resolution

Property items	Commercial sensitivity	7(2)(b)(ii)
Finance items	Commercial privacy	7(2)(b)(ii)
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.

Decision Date: 25 Jan 2022
Mover: Leanne Southey
Seconder: Bex Johnson
Outcome: Approved

The meeting moved into Committee at 3.35pm.

Open meeting resumed at 4.25pm.

8. ITEMS TRANSFERRED FROM IN-COMMITTEE.

8.1 Items transferred from In-Committee.

a) Policies

Resolution:

That the following policies be approved:

POL001 – Formulating or revising a Trust policy

MOVED: John Bunny / SECONDED: Tom Hullena / APPROVED

POL007 – Fraud policy

MOVED: Christine Brewster / SECONDED: Frazer Mailman / APPROVED

POL113 – Depreciation reserve / maintenance fund policy (*subject to amendment as noted*)

MOVED: Bex Johnson / SECONDED: Gary Caffell / APPROVED

POL301 – Lands policy

MOVED: John Bunny / SECONDED: Christine Brewster / APPROVED

POL401 – Authorised persons policy

MOVED: Christine Brewster / SECONDED: Fraser Mailman / APPROVED

POL402 – Use of Trust seal policy

MOVED: John Bunny / SECONDED: Bex Johnson / APPROVED

POL701 – Public artworks policy

MOVED: Gary Caffell / SECONDED: Frazer Mailman / APPROVED

b) Masterton Community Centre Trust

Resolution:

Further to last month's board resolution that John Bunny and Tom Hullena be appointed as Trustees of the Masterton Community Centre Trust, it was resolved to appoint Gary Caffell as an additional Trustee of the Masterton Community Centre Trust.

MOVED: Christine Brewster / SECONDED: Bex Johnson / APPROVED

9. CLOSE MEETING.

9.1 Next meeting date.

Next meeting: MTLT (Open) - 7 Mar 2022, 3:30 pm

Meeting closed at 4.30pm.

Signature: _____

Date: _____

Profit & Loss
Masterton Trust Lands Trust
April 2021 to March 2022

	Apr-21 Actual \$	May-21 Actual \$	Jun-21 Actual \$	Jul-21 Actual \$	Aug-21 Actual \$	Sep-21 Actual \$	Oct-21 Actual \$	Nov-21 Actual \$	Dec-21 Actual \$	Jan-22 Actual \$	YTD \$
Income											
Other revenue	-959	126	61,280	1,207,909	154	1,601,601	832	85,194	224	2,203	2,958,564
Recoveries	49,831	51,220	47,889	53,838	46,434	49,638	46,706	51,891	53,120	49,838	500,405
Rent	443,061	438,085	433,562	436,337	439,999	435,182	440,203	434,767	439,032	445,381	4,385,609
Covid-19 rent abatement	0	0	0	0	-58,335	-4,649	0	0	0	0	-62,984
Total Income	491,933	489,431	542,731	1,698,084	428,252	2,081,772	487,741	571,852	492,376	497,422	7,781,594
Gross Profit	491,933	489,431	542,731	1,698,084	428,252	2,081,772	487,741	571,852	492,376	497,422	7,781,594
Less Operating Expenses											
Administration Costs	-12,798	61,832	66,703	49,682	51,229	36,647	40,252	44,564	57,846	40,674	436,631
Property costs	276,668	238,147	207,276	226,406	227,466	161,004	77,394	157,327	90,577	76,868	1,739,133
Total Operating Expenses	263,870	299,979	273,979	276,088	278,695	197,651	117,646	201,891	148,423	117,542	2,175,764
Operating Profit	228,063	189,452	268,752	1,421,996	149,557	1,884,121	370,095	369,961	343,953	379,880	5,605,830
Non-operating Expenses											
Interest cost	57,934	120,251	52,663	56,061	121,823	59,225	53,567	113,869	63,146	48,611	747,150
Grants											
Civic Grants				18,600							18,600
Community grants									10,000		10,000
Concessional rent grants	55,091	55,091	55,091	55,091	55,091	55,091	55,091	55,091	55,091	60,716	556,535
Covid-19 Community Assistance Fund	-7,000	7,000									0
Education grants	-3,000	4,135	116,270	49,371	9,556	25,463	326	1,560	0	24,101	227,782
Grant Recovery											0
Total Grants	45,091	66,226	171,361	123,062	64,647	80,554	55,417	56,651	65,091	84,817	812,917
Total Non-operating Expenses	103,025	186,477	224,024	179,123	186,470	139,779	108,984	170,520	128,237	133,428	1,560,067
Net Profit	125,038	2,975	44,728	1,242,873	-36,913	1,744,342	261,111	199,441	215,716	246,452	4,045,763

Balance Sheet

Masterton Trust Lands Trust As at 31 January 2022

31 JAN 2022

Assets

Bank

Transaction account	640,865
Grant - project reserve	60,202
Maintenance Reserve	548,955
MTLT Maintenance TD 1006	500,000
MTLT Maintenance TD 1007	750,000
Total Bank	2,500,021

Current Assets

Accounts Receivable	116,429
Total Current Assets	116,429

Fixed Assets

Land & Buildings (Investment Portfolio)	82,032,014
Property, plant & equipment	188,714
Property, plant & equipment - accumulated depreciation	(40,424)
Total Fixed Assets	82,180,304

Total Assets	84,796,754
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Liabilities

Current Liabilities

Accounts Payable	64,636
ANZ term loan	18,755,429
GST payments & receipts	58,841
Interest Accrued	48,611
Roundings	-
Spark Interest Free payment	1,266
Total Current Liabilities	18,928,783

Non-current Liabilities

Derivative Financial Instruments	492,057
Total Non-current Liabilities	492,057

Total Liabilities	19,420,839
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Net Assets	65,375,915
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Equity

Current Year Earnings	4,045,760
Retained earnings	61,330,155

Total Equity	65,375,915
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