



Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Monday, 14 June 2021

3:30 pm

Held at:

MTLT Board Room

189 Queen Street, Masterton

AGENDA

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Monday, 14 June 2021
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, Bex Johnson, Frazer Mailman, Sandy Ryan
Attendees:	Andrew Croskery (GM), Stephanie Rix (Secretary)
Apologies:	Tom Hullena

1. MEETING OPENING.

1.1 Apologies.

Tom Hullena.

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).

Supporting Documents:

1.3.a	Register of Interests - June 2021.pdf	6
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2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 27th April 2021.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 27 Apr 2021	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 be approved:

- DIX057 - FMG - Deed of Renewal and Rent Review.

4. FINANCE.

4.1 Financial reports.

- Profit and loss statement - year to date 30th April 2021 (attached).
- Balance sheet - year to date 30th April 2021 (attached).

Supporting Documents:

4.1.a	Profit and Loss - April 2021.pdf	12
4.1.b	Balance Sheet - April 2021.pdf	13

5. LATE ITEMS.

5.1 Late items as advised from 1.2 above.

6. GENERAL BUSINESS.

6.1 General business.

- A letter of support was provided for Ngā Pūmanawa Tūpuna to assist with a funding application (attached).

Supporting Documents:

6.1.a	MTLT - Letter of support - NPT - 24.5.2021.pdf	14
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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)(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.

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) - 19 Jul 2021, 4:30 pm

Note: The board meeting scheduled for 19th July 2021 will commence immediately after the AGM which starts at 4.00pm.



Masterton Trust Lands Trust

Register of Board Membership Interests

Masterton Trust Lands Act (2003)

	Trustee: Leanne Southey	Partner: Peter McKenna
Occupation:	<ul style="list-style-type: none"> Chartered Accountant in Public Practice (Southey Sayer Ltd) 	<ul style="list-style-type: none"> Owner - Screen printing business (Mangan Graphics), Masterton
Interests in Land:	<ul style="list-style-type: none"> 52 Perry Street, Masterton (owned by family trust) 12A McKenna Street, Masterton (part-owned by family trust) 110 Dixon Street, Masterton – leased by Southey Sayer Ltd Unit 8, 392 Queen Street, Masterton – leased by Mangan Graphics Ltd (from MTLT) Apt 9, Chews Lane, Wellington (owned by family trust) 	
Investments in Companies, Partnerships (not public company):	<ul style="list-style-type: none"> Southey Sayer Ltd Mangan Graphics Ltd (tenant of MTLT) 	
Directorships:	<ul style="list-style-type: none"> Southey Sayer Ltd Academy Trustees Ltd Sadler Oakly Newman Trustees Ltd Dixon Street Trustees Ltd Wellington Water Ltd. 	
Memberships of Community Organisations:	<ul style="list-style-type: none"> Masterton Trust Lands Trust Masterton (Chair) Trade Aid, Masterton (tenant of MTLT) Red Star Squash Club Wairarapa Community Health Board Wairarapa District Health Board Wellington Free Ambulance Board 	

	Trustee: Christine Brewster	Partner:
Occupation:	<ul style="list-style-type: none"> Hairdresser 	
Interests in Land:	<ul style="list-style-type: none"> 46B Essex Street, Masterton 	
Investments in Companies, Partnerships (not public company):		
Directorships:		
Memberships of Community Organisations:	<ul style="list-style-type: none"> Masterton Trust Lands Trust Masterton (Deputy Chair) Wairarapa Justice of the Peace Assn (Member) Masterton South Rotary Club (Member) 	

	Trustee: John Bunny	Partner: Judi Bunny
Occupation:	<ul style="list-style-type: none"> Retired 	
Interests in Land:	<ul style="list-style-type: none"> 97 Manuka Street, Masterton 	
Investments in Companies, Partnerships (not public company):	<ul style="list-style-type: none"> J R Bunny Agencies Ltd Joribee Trust (Trustee) 	<ul style="list-style-type: none"> Trustee
Directorships:	<ul style="list-style-type: none"> J R Bunny Agencies Ltd 	<ul style="list-style-type: none"> Director
Memberships of Community Organisations:	<ul style="list-style-type: none"> Masterton Trust Lands Trust Masterton (Trustee) Wairarapa Justice of the Peace Council (Board member) Wairarapa Rescue Trust (Chair) St. Patricks Church Committee (Chair) M.S.D. – Benefit Review Committee C.A.B. – Volunteer interviewer. Wairarapa Parish Finance Committee. 	

	Trustee: Frazer Mailman	Partner: Marion Mailman
Occupation:	<ul style="list-style-type: none"> Retired 	<ul style="list-style-type: none"> Retired
Interests in Land:	<ul style="list-style-type: none"> 19 Liverpool Street, Masterton 	<ul style="list-style-type: none"> 19 Liverpool Street, Masterton
Investments in Companies, Partnerships (not public company):		
Directorships:		
Memberships of Community Organisations:	<ul style="list-style-type: none"> Masterton District Council (Councillor) Masterton Trust Lands Trust (Trustee) Wairarapa Youth Charitable Trust (Acting Chair) 	

	Trustee: Sandy Ryan	Partner: Dave Ryan
Occupation:	<ul style="list-style-type: none"> • People First NZ 	<ul style="list-style-type: none"> • Self-Employed
Interests in Land:	<ul style="list-style-type: none"> • 19 Ardsley Lane, Masterton • 12B Norwich Avenue, New Plymouth 	<ul style="list-style-type: none"> • 19 Ardsley Lane, Masterton • 12B Norwich Ave, New Plymouth
Investments in Companies, Partnerships (not public company):		
Directorships:	<ul style="list-style-type: none"> • Concretextra Ltd 	<ul style="list-style-type: none"> • Concretextra Ltd
Memberships of Community Organisations:	<ul style="list-style-type: none"> • Masterton Trust Lands Trust Masterton (Trustee) • Wairarapa Resource Centre (Trustee) • Masterton District Council (Councillor) • Lansdowne Residents Assn (Member) 	

	Trustee: Bex Johnson	Partner: Bill Johnson
Occupation:	<ul style="list-style-type: none"> • Self Employed 	<ul style="list-style-type: none"> • Manager, Masterton Club
Interests in Land:	<ul style="list-style-type: none"> • 1 Rewa Place, Lansdowne, Masterton • 38 Edith Street, Masterton • 70B Bannister Street, Masterton 	
Investments in Companies, Partnerships (not public company):		
Directorships:		
Memberships of Community Organisations:	<ul style="list-style-type: none"> • Masterton Theatre Company (Member) • Masterton Club (Member) • Masterton Trust Lands Trust Masterton (Trustee) • Masterton District Council (Councillor) • Masterton Community Trust (Trustee) • SPCA Wairarapa 	<ul style="list-style-type: none"> • Masterton Club (Member) • NZMCA (Member)

	Trustee: Gary Caffell	Partner: Barbara Caffell
Occupation:	<ul style="list-style-type: none"> • Retired 	
Interests in Land:	<ul style="list-style-type: none"> • 2B Second Street, Masterton 	<ul style="list-style-type: none"> • 2B Second Street, Masterton
Investments in Companies, Partnerships (not public company):		
Directorships:		
Memberships of Community Organisations:	<ul style="list-style-type: none"> • Masterton Trust Lands Trust Masterton (Trustee) • Masterton District Council (Councillor) • Masterton Bowling Club (President) 	

	Trustee: Tom Hullena	Partner:
Occupation:	<ul style="list-style-type: none"> • Education Consultant • Project Lead – Nga Pumanawa Tupuna 	<ul style="list-style-type: none"> • Sellar & Sellar (Business Mger)
Interests in Land:		
Investments in Companies, Partnerships (not public company):		
Directorships:		
Memberships of Community Organisations:	<ul style="list-style-type: none"> • Masterton Trust Lands Trust Masterton (Trustee) • Nga Pumanawa Tupuna • Wairarapa Economic Development Skills Group (WEDS) • Eastern & Central Community Trust 	<ul style="list-style-type: none"> • Netball Wairarapa (Treasurer)

	General Manager: Andrew Croskery	Partner: Nic Rivers
Occupation:	<ul style="list-style-type: none"> • General Manager, Masterton Trust Lands Trust 	<ul style="list-style-type: none"> • Wairarapa DHB
Interests in Land:	<ul style="list-style-type: none"> • 136 Blakes Road, Carterton 	
Investments in Companies, Partnerships (not public company):		
Directorships:		
Memberships of Community Organisations:	<ul style="list-style-type: none"> • Wairarapa Rescue Trust (Trustee) 	

MINUTES (in Review)

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Tuesday, 27 April 2021
Time:	3:30 pm to 4:35 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.



Resolution:

That the apology from Sandy Ryan be accepted.

Decision Date:	27 Apr 2021
Mover:	Gary Caffell
Seconder:	Bex Johnson
Outcome:	Approved

It was noted that Christine Brewster will be arriving a few minutes late.

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 29th March 2021.

MTLT (Open) 29 Mar 2021, the minutes were confirmed as presented.

**Resolution:**

That the minutes of the meeting held 29th March 2021 be confirmed as a true and correct record.

Decision Date: 27 Apr 2021
Mover: John Bunny
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.****Resolution:**

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

- CRA001 - Restaurant Brands (KFC) - Deed of Rent Review

Decision Date: 27 Apr 2021
Mover: Leanne Southey
Seconder: Tom Hullena
Outcome: Approved

4. FINANCE.**4.1 Financial reports.**

Nil to report as year end accounts in progress.

Christine Brewster arrived at the meeting.

5. Trustees' Remuneration**5.1 Remuneration review by Remuneration Authority.**

Trustees agreed that no submission is required in response to the letter from the Remuneration Authority dated 13th April 2021.

There was discussion about the honorarium payment for the role of "Chair, Grants Committee" for the forthcoming year, given that community grants continue to be suspended. Leanne Southey undertook to speak with Sandy Ryan (who was not in attendance) about the remuneration for that role for the forthcoming year.

6. LATE ITEMS.

6.1 Late items as advised from 1.2 above.

No late items.

7. GENERAL BUSINESS.

7.1 General business.

No general business.

8. MOVE INTO COMMITTEE.

8.1 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:

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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.

Decision Date: 27 Apr 2021
Mover: Leanne Southey
Seconder: Frazer Mailman
Outcome: Approved

9. ITEMS TRANSFERRED FROM IN-COMMITTEE.

9.1 Items transferred from In-Committee.

a) Masterton Senior Citizens & Beneficiaries Association Inc:

Resolution:

That a Covid-19 community support grant of \$2,000 be approved to Masterton Senior Citizens & Beneficiaries Association Inc to assist with operating costs.

MOVED: Bex Johnson / SECONDED: Christine Brewster / APPROVED

b) Masterton Croquet Club Inc:

Resolution:

That a Covid-19 community support grant of \$5,000 be approved to Masterton Croquet Club Inc to assist with the purchase of a lawnmower, hoops and balls.

MOVED: Gary Caffell / SECONDED: Frazer Mailman / APPROVED

The two grants above totalling \$7,000 are to be recorded in the 2020/21 financial year.

c) Concessional rent grants 2021/22:

Resolution:

That the schedule of concessional rent grants as presented, totalling \$664,447, be approved (schedule attached).

MOVED: John Bunny / SECONDED: Christine Brewster / APPROVED

d) Additional concessional rent grants 2021/22:

Resolution:

That in addition to the concessional rent grants approved above totalling \$664,447, two additional concessional rent grants be approved totalling \$13,500:

1. Autism Wairarapa Charitable Trust: \$7,200
2. Community Budgeting Trust Wairarapa: \$6,300

MOVED: Bex Johnson / SECONDED: Tom Hullena / APPROVED

10. CLOSE MEETING.

10.1 Next meeting date.

Next meeting: MTLT (Open) - 14 Jun 2021, 3:30 pm

Meeting closed at 4.35pm.

Signature: _____

Date: _____

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

	Apr-21 Actual \$	YTD \$
Income		
Other revenue	87,784	87,784
Recoveries	49,831	49,831
Rent	443,061	443,061
Total Income	580,676	580,676
Gross Profit	580,676	580,676
		0
Less Operating Expenses		0
Administration Costs	-6,551	-6,551
Property costs	249,966	249,966
Total Operating Expenses	243,415	243,415
Operating Profit	337,261	337,261
Non-operating Expenses		
Interest cost	57,934	57,934
Grants		
Civic Grants		0
Concessional rent grants	55,091	55,091
Covid-19 Community Assistance Fund	-2,000	
Education grants	-3,000	-3,000
Grant Recovery		0
Total Grants	50,091	50,091
Total Non-operating Expenses	108,025	108,025
Net Profit	229,236	229,236

Balance Sheet

Masterton Trust Lands Trust As at 30 April 2021

30 APR 2021

Assets

Bank

Transaction account	418,872
Grant - project reserve	60,166
Maintenance Reserve	416,719
MTLT Maintenance TD 1005	500,000
MTLT Maintenance TD 1006	500,000
Total Bank	1,895,756

Current Assets

Accounts Receivable	5,147
Total Current Assets	5,147

Fixed Assets

Land & Buildings (Investment Portfolio)	81,814,000
Property, plant & equipment	192,609
Property, plant & equipment - accumulated depreciation	(49,257)
Total Fixed Assets	81,957,352

Total Assets	83,858,255
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Liabilities

Current Liabilities

Accounts Payable	233,224
ANZ term loan	21,630,432
GST payments & receipts	59,221
Interest Accrued	49,146
Other income in advance	12,272
Roundings	-
Total Current Liabilities	21,984,295

Total Liabilities	21,984,295
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Net Assets	61,873,960
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Equity

Current Year Earnings	229,235
Retained earnings	61,644,725

Total Equity	61,873,960
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24 May 2021



189 QUEEN STREET
PO BOX 90
MASTERTON 5810
phone: 06 370 0155
fax: 06 370 0156
email: trust@mtlt.org.nz
web: www.mtlt.org.nz

To whom it may concern,

Letter of support – Ngā Pūmanawa Tūpuna

The Masterton Trust Lands Trust is a community-owned organisation, governed by its own Act of Parliament. It manages a large property portfolio with profits from commercial property rental income being distributed to the local community in the form of education, art and community grants.

The level of success of the businesses who tenant our commercial properties has a direct impact on the grants we distribute back to the community. The Trust therefore has a strong interest in both the economic development of local businesses and the welfare of Masterton residents.

The Trust has a long association with REAP Wairarapa, having financially supported a number of successful initiatives over the years, including the Youth, Education, Training and Employment (YETE) programme. Ngā Pūmanawa Tūpuna has provided a valuable addition to the YETE programme that has enabled targeted assistance to upskill at-risk rangatahi in our community.

We believe any programme that is successful in developing skills and confidence and reducing unemployment within our youth population should be supported as this will contribute to improvement in the economic and social wellbeing of our community.

Yours sincerely

Leanne Southey
Chair | Masterton Trust Lands Trust

TRUSTEES:

L Southey (Chair)
F J Mailman

C Brewster
S M Ryan

J R Bunny
T Hullena

V R L Johnson
G A Caffell