



# Masterton Trust Lands Trust

## BOARD PACK

for

**MTLT (Open)**

Monday, 21 August 2023

4:00 pm (NZST)

Held at:

MTLT Board Room

189 Queen Street, Masterton

# INDEX

Cover Page

Index

Agenda

Attached Documents:

1.3 a	Register of Interests - AUGUST.pdf.....	6
2.1 a	Minutes : MTLT (Open) - 26 Jun 2023.....	8
4.1 a	Profit + Loss - 31 July 2023.pdf.....	12
4.1 b	Balance Sheet - 31 July 2023.pdf.....	13
5.1 a	230627 Determination (118_2023) Masterton Trust Lands Trust.pdf.....	14

# AGENDA

## MTLT (OPEN)



<b>Name:</b>	Masterton Trust Lands Trust
<b>Date:</b>	Monday, 21 August 2023
<b>Time:</b>	4:00 pm to 6:00 pm (NZST)
<b>Location:</b>	MTLT Board Room, 189 Queen Street, Masterton
<b>Board Members:</b>	Christine Brewster (Chair), John Bunny, Gary Caffell, Tom Hullena, Bex Johnson, Monique Kloeg, Bella McClymont, Sandy Ryan
<b>Attendees:</b>	Andrew Croskery (General Manager), Renee Searancke (Trust Administrator)

### 1. MEETING OPENING.

#### 1.1 Apologies.

#### 1.2 Late items.

If a Trustee wishes to bring an item to the board meeting, it must be notified to the office at least one week prior to the board meeting for inclusion in the agenda.

Items defined as late items, i.e. received after the agenda has been prepared and distributed, are only those items which cannot be left until the following meeting. These items must be notified to the office by the Friday prior to the board 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 - AUGUST.pdf	6
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### 2. MINUTES OF PREVIOUS MEETING.

#### 2.1 Minutes of meeting held 26th June 2023.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 26 Jun 2023	8
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#### 2.2 Matters arising.

No 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:

- LIN038 - PGG Wrightson Ltd - Deed of lease renewal and rent review
- QUE108/3 - David and Lynda Howden to Tiny Tech NZ Ltd - Deed of Assignment, variation of lease, rent review and renewal.
- BRU010 - Modern Merchants Ltd (New World) - Deed of Rent Review.
- QUE360 - Te Pukenga UCoL - Deed of Extension and Variation of Lease.

### 4. FINANCE.

#### 4.1 Financial reports.

- Profit and Loss - year to date 31st July 2023.
- Balance Sheet - as at 31st July 2023

Supporting Documents:

4.1.a	Profit + Loss - 31 July 2023.pdf	12
4.1.b	Balance Sheet - 31 July 2023.pdf	13

### 5. TRUSTEES' REMUNERATION.

#### 5.1 Trustees' Remuneration.

Remuneration Authority determination for the period 1st July to 30th June 2024 (attached).

Supporting Documents:

5.1.a	230627 Determination (118_2023) Masterton Trust Lands Trust.pdf	14
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### 6. LATE ITEMS.

#### 6.1 Late items as advised from 1.2 above.

### 7. GENERAL BUSINESS.

#### 7.1 General business.

### 8. MOVE INTO COMMITTEE.

#### 8.1 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:

<b>General subject of each matter to be considered</b>	<b>Reason for passing this resolution in relation to each matter</b>	<b>Ground(s) under section 48(1) for the passing of the resolution</b>
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.

## 9. ITEMS TRANSFERRED FROM IN-COMMITTEE.

### 9.1 Items transferred from In-Committee.

## 10. CLOSE MEETING.

### 10.1 Next meeting date.

**Next meeting:** MTLT (Open) - 9 Oct 2023, 4:00 pm

**The meeting closed at .**



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

<b>Trustee: Christine Brewster</b>	
Memberships of community organisations:	<ul style="list-style-type: none"><li>• Wairarapa Justice of the Peace Assn</li><li>• Rotary Club of Masterton South (President)</li><li>• Rotary Club of Masterton South Charitable Trust</li><li>• Masterton Community Centre Trust</li><li>• Millennium Reserve</li></ul>
<b>Trustee: John Bunny</b>	
Memberships of community organisations:	<ul style="list-style-type: none"><li>• Wairarapa Justice of the Peace Assn</li><li>• Wairarapa Rescue Trust (Chair)</li><li>• St. Patricks Church Committee (Chair)</li><li>• M.S.D. – Benefit Review Committee</li><li>• Wairarapa C.A.B. – Deputy Chair / Volunteer interviewer</li><li>• Wairarapa Parish Finance Committee (Chair)</li><li>• Rotary Club of Masterton South</li><li>• Rotary Club of Masterton South Charitable Trust</li><li>• Masterton Community Centre Trust</li><li>• Eastern &amp; Central Community Trust</li></ul>
<b>Trustee: Gary Caffell</b>	
Memberships of community organisations:	<ul style="list-style-type: none"><li>• Masterton District Council (Mayor)</li></ul>
<b>Trustee: Tom Hullena</b>	
Memberships of community organisations:	<ul style="list-style-type: none"><li>• Masterton District Council (Councillor)</li><li>• Ngā Pūmanawa Tūpuna / REAP (Advisor)</li><li>• Evaluation Associates – Principal Advisor</li></ul>
<b>Trustee: Bex Johnson</b>	
Memberships of community organisations:	<ul style="list-style-type: none"><li>• Masterton District Council (Councillor)</li><li>• Trust House (Director)</li><li>• Pasifika Advisor for Wairarapa Councils</li><li>• Masterton Community Trust</li><li>• Masterton Theatre Company</li><li>• Masterton Club</li><li>• SPCA Wairarapa</li><li>• Friends of Aratoi</li></ul>
<b>Trustee: Monique Kloeg</b>	
Memberships of community organisations:	<ul style="list-style-type: none"><li>• Wairarapa Wahine Toa Womens Rugby Team</li><li>• Business Wairarapa (Board member)</li><li>• Youth2Work Wairarapa (Board member)</li><li>• Millennium Reserve</li></ul>

Trustee: Isabella McClymont	
Memberships of community organisations:	<ul style="list-style-type: none"><li>• Masterton District Council (Employee)</li><li>• Masterton Theatre Company</li><li>• Wairarapa Woodworkers Guild</li></ul>

Trustee: Sandy Ryan	
Memberships of community organisations:	<ul style="list-style-type: none"><li>• Lansdowne Residents Assn (Deputy Chair)</li></ul>

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

# MINUTES (in Review)

## MTLT (OPEN)



<b>Name:</b>	Masterton Trust Lands Trust
<b>Date:</b>	Monday, 26 June 2023
<b>Time:</b>	4:00 pm to 4:05 pm (NZST)
<b>Location:</b>	MTLT Board Room, 189 Queen Street, Masterton
<b>Board Members:</b>	Christine Brewster (Chair), John Bunny, Gary Caffell, Tom Hullena, Bex Johnson, Monique Kloeg, Bella McClymont, Sandy Ryan
<b>Attendees:</b>	Andrew Croskery (General Manager), Renee Searancke (Trust Administrator)

## 1. MEETING OPENING.

### 1.1 Apologies.



#### Resolution:

That the apologies from Sandy Ryan and Tom Hullena be accepted.

**Decision Date:** 26 Jun 2023

**Mover:** Gary Caffell

**Seconder:** Bex Johnson

**Outcome:** Approved

### 1.2 Late items.

*The chair asked Trustees to advise of any late items eligible for consideration.*

No late items.

### 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.

The register has been reviewed and updates are required before the next meeting.

## 2. MINUTES OF PREVIOUS MEETING.

### 2.1 Minutes of meeting held 8th May 2023.

**MTLT (Open) 8 May 2023**, the minutes were confirmed as presented.



#### Resolution:

That the minutes of the meeting held 8th May 2023 be confirmed as a true and correct record.



**Decision Date:** 26 Jun 2023  
**Mover:** Bex Johnson  
**Seconders:** John Bunny  
**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.



#### Resolution:

That the following financial reports be received:

- a. Profit and Loss - year to date 31st May 2023
- b. Balance Sheet - as at 31st May 2023

**Decision Date:** 26 Jun 2023  
**Mover:** John Bunny  
**Seconders:** Gary Caffell  
**Outcome:** Approved

John Bunny noted that the financial reports came as a secondary note. GM mentioned that Trustees will notice that the property cost is higher than expected as it includes the valuation fee.

## 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.

### 6.2 Rainbow Identities

Bella thanked the board for the time to speak on the topic of rainbow identities. She has been aware that there has been some queries regarding which language can be used regarding the rainbow community. Bella detailed the LGBTQIA+ acronym and use of pronouns and suggestions regarding being allies. Suggestions included: If we collect demographic data, included more options than male/female, display a rainbow tick or other

accreditation to show that we are an inclusive organisation and using respectful language around the table when discussing people or applicaitons from rainbow organisations.

Trustees thanked Bella for her time and effort on this presentation.

## 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 proce...**

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:** 26 Jun 2023  
**Mover:** Christine Brewster (Chair)  
**Seconder:** Bella McClymont  
**Outcome:** Approved

The meeting moved into Committee at 4.25pm

The open meeting resumed at 5.20pm

## 8. ITEMS TRANSFERRED FROM IN-COMMITTEE.

### 8.1 Items transferred from In-Committee.

No items transferred from In-Committee

## 9. CLOSE MEETING.

### 9.1 Next meeting date.

**Next meeting:** MTLT (Open) - 17 Jul 2023, 5:00 pm

**The meeting closed at 5.20pm.**

**Signature:**\_\_\_\_\_

**Date:**\_\_\_\_\_

# Profit and Loss

## Masterton Trust Lands Trust For the month ended 31 July 2023

	APR 2023	MAY 2023	JUN 2023	JUL 2023	YTD
<b>Income</b>					
Rent	476,924	480,103	478,820	483,635	1,919,482
Tenant recoveries	60,349	60,349	60,492	64,325	245,515
Other revenue	(28,636)	3,414	25,773	21,631	22,181
<b>Total Income</b>	<b>508,638</b>	<b>543,866</b>	<b>565,084</b>	<b>569,590</b>	<b>2,187,178</b>
<b>Gross Profit</b>	<b>508,638</b>	<b>543,866</b>	<b>565,084</b>	<b>569,590</b>	<b>2,187,178</b>
<b>Less Operating Expenses</b>					
Administration costs	(8,026)	69,855	63,611	78,342	203,782
Property costs	111,826	216,634	146,252	149,364	624,076
<b>Total Operating Expenses</b>	<b>103,800</b>	<b>286,489</b>	<b>209,863</b>	<b>227,706</b>	<b>827,858</b>
<b>Operating Profit</b>	<b>404,838</b>	<b>257,377</b>	<b>355,222</b>	<b>341,884</b>	<b>1,359,321</b>
<b>Non-Operating Expenses</b>					
Interest cost	109,445	110,879	115,209	110,135	445,667
Depreciation	1,445	1,496	1,496	1,533	5,969
<b>Grants</b>					
Community grants	5,000	-	-	164,552	169,552
Education grants	(5,463)	44,014	48,270	92,070	178,891
Art grants	-	-	-	55,217	55,217
Concessional rent grants	65,543	65,543	65,543	65,543	262,174
Grant recovery	-	(1,930)	(6,000)	-	(7,930)
<b>Total Grants</b>	<b>65,080</b>	<b>107,627</b>	<b>107,813</b>	<b>377,383</b>	<b>657,903</b>
<b>Total Non-Operating Expenses</b>	<b>175,970</b>	<b>220,001</b>	<b>224,518</b>	<b>489,050</b>	<b>1,109,539</b>
<b>Net Profit</b>	<b>228,868</b>	<b>37,376</b>	<b>130,703</b>	<b>(147,166)</b>	<b>249,781</b>

# Balance Sheet

## Masterton Trust Lands Trust

### As at 31 July 2023

31 JUL 2023

Assets

Bank

Transaction account	625,363
Grant - project reserve	61,405
Maintenance Reserve	871,749
MTLT Maintenance TD 1007	750,000
WBS Term Deposit	1,000,000
<b>Total Bank</b>	<b>3,308,517</b>

Current Assets

Accounts Receivable	(6,921)
<b>Total Current Assets</b>	<b>(6,921)</b>

Fixed Assets

Land & Buildings (Investment Portfolio)	99,988,950
Property, plant & equipment	207,959
Property, plant & equipment - accumulated depreciation	(90,581)
<b>Total Fixed Assets</b>	<b>100,106,328</b>

<b>Total Assets</b>	<b>103,407,924</b>
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Liabilities

Current Liabilities

Accounts Payable	294,923
GST payments & receipts	19,910
Interest Accrued	110,135
Grants Approved but Not Paid	122,072
Roundings	-
Spark Interest Free payment	1,666
<b>Total Current Liabilities</b>	<b>548,706</b>

Non-current Liabilities

Derivative Financial Instruments	(91,854)
ANZ Bank Loan	9,155,423
ANZ term loan 1001	2,750,000
ANZ term loan 1003	2,750,000
ANZ term loan 1004	2,750,000
<b>Total Non-current Liabilities</b>	<b>17,313,569</b>

<b>Total Liabilities</b>	<b>17,862,275</b>
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<b>Net Assets</b>	<b>85,545,649</b>
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Equity

Current Year Earnings	249,781
Retained earnings	85,295,868

<b>Total Equity</b>	<b>85,545,649</b>
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27 June 2023

DETERMINATION NO: 118/2023

**DETERMINATION OF REMUNERATION FOR MEMBERS OF THE  
MASTERTON TRUST LANDS TRUST**

Pursuant to section 22 of the Masterton Trust Lands Act 2003 and to the Remuneration Authority Act 1977, the Remuneration Authority makes the following determination of remuneration in respect of the positions stated, to be effective on and from 1 July 2023.

- | 1. | Office                          | Honorarium per annum |
|----|---------------------------------|----------------------|
|    | Chair                           | \$20,620             |
|    | Chair, Deputy                   | \$11,289             |
|    | Chair, Grants Committee         | \$11,289             |
|    | Chair, Audit and Risk Committee | \$11,289             |
|    | Chair, Education & Culture      | \$11,289             |
|    | Member                          | \$6,939              |
2. Members must not be paid any meeting fees or other additional remuneration unless the payment is first approved by the Remuneration Authority.
3. This determination expires on 30 June 2024. In terms of section 19 of the Remuneration Authority Act 1977 this determination remains in force beyond its stated expiry date until superseded by another determination, and may on the grounds stated in s.19(4) of the Act be amended or wholly or partly superseded at any time.

A handwritten signature in blue ink, appearing to read 'Geoff Summers', written over a light blue background.

Geoff Summers  
Deputy Chair