



Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Tuesday, 25 January 2022

3:30 pm

Held at:

MTLT Board Room

189 Queen Street, Masterton

AGENDA

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Tuesday, 25 January 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 Register of Interests will be amended for the next board meeting to incorporate the information provided by Trustees in the annual Member Disclosure Statements, once these have been completed and returned by all Trustees.

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 13th December 2021.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 13 Dec 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 to be approved:

- Seal not used since last meeting

4. FINANCE.

4.1 Financial reports.

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

Supporting Documents:

4.1.a	Profit and Loss - December 2021.pdf	12
4.1.b	Balance Sheet - December 2021.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) - 7 Mar 2022, 3:30 pm



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"> Retired 	
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. – Board Member / 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) • 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 • Eastern & Central Community Trust 	

	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) • Masterton Judo & Ju Jitsu Academy 	

MINUTES (in Review)

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Monday, 13 December 2021
Time:	3:30 pm to 4:50 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:	13 Dec 2021
Mover:	Christine Brewster
Seconder:	Frazer Mailman
Outcome:	Approved

It was noted that Gary Caffell will be arriving late to the meeting.

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 26th October 2021.

MTLT (Open) 26 Oct 2021, the minutes were confirmed as presented.

**Resolution:**

That the minutes of the meeting held 26th October 2021 be confirmed as a true and correct record.

Decision Date: 13 Dec 2021
Mover: Bex Johnson
Seconder: John Bunny
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 to be approved:

- CHA199 - Gull - Deed of Renewal and Rent Review
- CHU005/6 - Financial Advice Wairarapa Limited - Deed of Lease
- QUE108/5 - Excuse Free Gym Apparel Limited - Deed of Lease

Decision Date: 13 Dec 2021
Mover: Christine Brewster
Seconder: Bex Johnson
Outcome: Approved

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

The following financial reports were received:

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

Comments:

The GM advised that \$2.5m was paid off the term loan after 31st October.

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:

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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: 13 Dec 2021
Mover: Leanne Southey
Seconder: Bex Johnson
Outcome: Approved

The meeting moved into Committee at 3.35pm.

Open meeting resumed at 4.45pm.

8. ITEMS TRANSFERRED FROM IN-COMMITTEE.

8.1 Items transferred from In-Committee.

a) Whakaoriori Wellbeing Project:

Resolution:

That the recommendations to expand the eligibility criteria for the Whakaoriori Wellbeing Project as outlined in Maria Mckenzie's December report be approved.

MOVED: Christine Brewster / SECONDED: Frazer Mailman / APPROVED

b) Grant – Makoura College / Makoura College Alternative EducationResolution:

That a Wellbeing Project grant of \$8,057 (plus GST) be approved to Makoura College / Makoura College Alternative Education, to implement the Rock and Water programme.

This approval is subject to receipt of appropriate baseline data from the applicant.

MOVED: Frazer Mailman / SECONDED: Bex Johnson / APPROVED

c) Grant – Lakeview School / Makoura CollegeResolution:

That a Wellbeing Project grant of \$38,122 (plus GST) be approved to Lakeview School / Makoura College, to implement the Zones of Regulation programme.

MOVED: Christine Brewster / SECONDED: Tom Hullena / APPROVED

d) Grant – Trinity SchoolsResolution:

That a Wellbeing Project grant of \$24,405 (plus GST) be approved to Trinity Schools for the Circle Time programme and Resilience Project.

MOVED: Bex Johnson / SECONDED: Tom Hullena / APPROVED

e) Grant – PathwaysResolution:

That a grant of \$88,743 (plus GST) be approved to Pathways in the 2021/22 financial year, and a further grant of \$88,743 (plus GST) be approved to Pathways in the 2022/23 financial year, to implement the Real Tough Stuff programme in partnership with Makoura College.

MOVED: Leanne Southey / SECONDED: Christine Brewster / APPROVED

f) Masterton Community Centre TrustResolution:

That John Bunny and Tom Hullena be appointed as Trustees of the Masterton Community Centre Trust, to be included alongside representatives from Trust House and YMCA in the new Trust Deed.

MOVED: Christine Brewster / SECONDED: Leanne Southey / APPROVED

9. CLOSE MEETING.**9.1 Next meeting date.**

Next meeting: MTLT (Open) - 25 Jan 2022, 3:30 pm

Meeting closed at 4.50pm.

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	YTD
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
Income										
Other revenue	-959	126	61,280	1,207,909	154	1,601,601	832	85,194	224	2,956,361
Recoveries	49,831	51,220	47,889	53,838	46,434	49,638	46,706	51,891	53,120	450,567
Rent	443,061	438,085	433,562	436,337	439,999	435,182	440,203	434,767	439,032	3,940,228
Covid-19 rent abatement	0	0	0	0	-58,335	-4,649	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	7,284,172
Gross Profit	491,933	489,431	542,731	1,698,084	428,252	2,081,772	487,741	571,852	492,376	7,284,172
Less Operating Expenses										
Administration Costs	-12,798	61,832	66,703	52,222	51,229	36,647	40,252	44,564	57,846	398,497
Property costs	276,668	238,147	207,276	226,406	227,466	161,004	77,394	157,327	89,566	1,661,254
Total Operating Expenses	263,870	299,979	273,979	278,628	278,695	197,651	117,646	201,891	147,412	2,059,751
Operating Profit	228,063	189,452	268,752	1,419,456	149,557	1,884,121	370,095	369,961	344,964	5,224,421
Non-operating Expenses										
Interest cost	57,934	120,251	52,663	56,061	121,823	59,225	53,567	113,869	63,146	698,539
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	495,819
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	203,681
Grant Recovery										0
Total Grants	45,091	66,226	171,361	123,062	64,647	80,554	55,417	56,651	65,091	728,100
Total Non-operating Expenses	103,025	186,477	224,024	179,123	186,470	139,779	108,984	170,520	128,237	1,426,639
Net Profit	125,038	2,975	44,728	1,240,333	-36,913	1,744,342	261,111	199,441	216,727	3,797,782

Balance Sheet

Masterton Trust Lands Trust As at 31 December 2021

31 DEC 2021

Assets

Bank

Transaction account	592,873
Grant - project reserve	60,194
Maintenance Reserve	755,134
MTLT Maintenance TD 1005	500,000
MTLT Maintenance TD 1006	500,000
Total Bank	2,408,202

Current Assets

Accounts Receivable	53,360
Total Current Assets	53,360

Fixed Assets

Land & Buildings (Investment Portfolio)	82,032,014
Property, plant & equipment	192,609
Property, plant & equipment - accumulated depreciation	(49,257)
Total Fixed Assets	82,175,366

Total Assets

84,636,927

Liabilities

Current Liabilities

Accounts Payable	72,884
ANZ term loan	18,797,096
GST payments & receipts	82,466
Interest Accrued	63,146
Roundings	(1)
Spark Interest Free payment	1,345
Total Current Liabilities	19,016,937

Non-current Liabilities

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

Total Liabilities

19,508,993

Net Assets

65,127,934

Equity

Current Year Earnings	3,797,779
Retained earnings	61,330,155

Total Equity

65,127,934