



Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Monday, 28 November 2022

4:00 pm (NZDT)

Held at:

MTLT Board Room

189 Queen Street, Masterton

AGENDA

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Monday, 28 November 2022
Time:	4:00 pm to 6:00 pm (NZDT)
Location:	MTLT Board Room, 189 Queen Street, Masterton
Board Members:	Christine Brewster (Chair), John Bunny, Gary Caffell, Tom Hullena, Bex Johnson, Monique Kloeg, Isabella McClymont, Sandy Ryan
Attendees:	Andrew Croskery (GM), Stephanie Rix (Secretary)

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 - Nov 2022.pdf	6
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2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 17th October 2022.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 17 Oct 2022	8
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2.2 Matters arising.

3. COMMITTEE APPOINTMENTS.

3.1 Committee appointments.

In accordance with Clause 5, Schedule 2 of the Masterton Trust Lands Act 2003, the Trust may appoint such committees, subcommittees, and other subordinate decision-making bodies as it considers appropriate.

Following individual discussion between the Chair and Trustees, the proposed committee appointments are outlined in the attached table.

Supporting Documents:

3.1.a	MTLT - Committee Structure - Oct 2022.pdf	14
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4. USE OF SEAL.

4.1 Approval of affixing of the common seal.

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

- QUE286 - Resene - Deed of Rent Review
- QUE203 - Farmlands - Deed of Rent Review
- NGA203/3 - Quality Builders - Licence to Occupy

5. FINANCE.

5.1 Financial reports.

- a. Profit and Loss - year to date 31st October 2022 (attached).
- b. Balance Sheet - as at 31st October 2022 (attached).

Supporting Documents:

5.1.a	Profit and Loss - October 2022.pdf	15
5.1.b	Balance Sheet - October 2022.pdf	16

6. LATE ITEMS.

6.1 Late items as advised from 1.2 above.

7. GENERAL BUSINESS.

7.1 General business.

Community Christmas Tree 2022:

This year the Trust is partnering with Eastwood Motor Group (poster attached).

The Trust will contribute \$1,000 to kickstart the giving.

Supporting Documents:

7.1.a	Community Christmas Tree 2022.pdf	17
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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:

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.

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) - 30 Jan 2023, 4:00 pm



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

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 • Masterton Community Centre Trust • Eastern & Central Community Trust
Trustee: Gary Caffell	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Mayor) • Masterton Bowling Club (President) • Masterton Community Centre Trust
Trustee: Tom Hullena	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Councillor) • Ngā Pūmanawa Tūpuna / REAP (Advisor) • Masterton Community Centre Trust • The Education Group (Consultant)
Trustee: Bex Johnson	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Councillor) • Trust House (Director) • Masterton Community Trust • Masterton Theatre Company • Masterton Club • SPCA Wairarapa • Friends of Aratoi
Trustee: Monique Kloeg	
Memberships of community organisations:	<ul style="list-style-type: none"> • Wairarapa Wahine Toa Womens Rugby Team • Business Wairarapa (Board member) • Youth2Work Wairarapa (Board member)

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

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

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:	Monday, 17 October 2022
Time:	4:30 pm to 5:55 pm (NZDT)
Location:	MTLT Board Room, 189 Queen Street, Masterton
Board Members:	Christine Brewster (Chair), John Bunny, Tom Hullena, Bex Johnson, Monique Kloeg, Isabella McClymont, Sandy Ryan
Attendees:	Andrew Croskery (GM), Stephanie Rix (Secretary)
Apologies:	Gary Caffell

1. MEETING OPENING.

1.1 General Manager to act as Chairperson.

Following the local body elections, the General Manager acted as Chair.

1.2 Apologies.



Resolution:

That the apology from Gary Caffell be accepted.

Decision Date:	17 Oct 2022
Mover:	Christine Brewster (Chair)
Seconder:	Bex Johnson
Outcome:	Approved

1.3 Election result.

The MTLT election result (preliminary) is recorded as follows:

- Bex Johnson - 4,662 - elected
- Monique Kloeg - 4,088 - elected
- Christine Brewster - 3,990 - elected
- Isabella McClymont - 3,564 - elected
- Chris Gollins - 3,076 - not elected

1.4 Welcome and introductions.

Trustees were given the opportunity to comment:

Monique Kloeg:

- Excited to be elected.
- MTLT does amazing things – looking forward to being a part of it.
- Great experience around the table – a lot to learn – hopes to be able to contribute.

Bella McClymont:

- Born and raised in Masterton.
- Excited to be part of doing something good for the community.
- MTLT distributes a large amount of money – wants to make sure it goes to places that do the most good for most people.
- Excited to get involved with the Arts Roadmap/Strategy.

Christine Brewster:

- Happy to have litigation behind us and can now concentrate on further development.
- Wants to ensure new and other trustees feel valued and comfortable.
- Would like to see increased profile for MTLT.
- Would like to see more art projects.
- Wants to continue to build on grants budgets and make funding more accessible to all.

Bex Johnson:

- Is pleased to be back again.
- Great to have the opportunity to continue and finish things that have been started.

1.5 Election of Chairperson.

The General Manager called for nominations for the position of Chairperson.

Bex Johnson nominated Christine Brewster.

Monique Kleog seconded the nomination.

No further nominations were received, therefore Christine Brewster was duly elected Chairperson.



Resolution:

That Christine Brewster be appointed as Chairperson of the Masterton Trust Lands Trust.

Decision Date:	17 Oct 2022
Mover:	Bex Johnson
Seconder:	Monique Kloeg
Outcome:	Approved

Christine Brewster assumed the Chair and thanked members for their support.

1.6 Election of Deputy Chairperson.

Christine Brewster nominated John Bunny.

Sandy Ryan seconded the nomination.

No further nominations were received, therefore John Bunny was duly elected Deputy Chairperson.



Resolution:

That John Bunny be appointed as Deputy Chairperson of the Masterton Trust Lands Trust.

Decision Date:	17 Oct 2022
Mover:	Christine Brewster (Chair)
Seconder:	Sandy Ryan
Outcome:	Approved

1.7 Committee appointments.

It was agreed that Committee appointments be deferred.

The Chair will meet individually with all Trustees to discuss where their interests and skills fit with Committee appointments.

1.8 Late items.

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

No late items.

1.9 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 August 2022.

MTLT (Open) 29 Aug 2022, the minutes were confirmed as presented.



Resolution:

That the minutes of the meeting held 29th August 2022 be confirmed as a true and correct record.

Decision Date:	17 Oct 2022
Mover:	John Bunny
Seconder:	Bex Johnson
Outcome:	Approved

2.2 Matters arising.

Cost of Murals:

The public art budget for 2022/23 is \$127K. The cost of all four murals totals \$62K.

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:

- ANZ: Loan variation letter
- QUE108/10: Vivo Salons LP - Deed of Renewal and Rent Review
- DIX071: Beaurepaires - Deed of Renewal
- QUE119: McKeown to Jacobson - Deed of Covenant
- QUE408: Wesfarmers Industrial & Safety Ltd - Deed of Lease

Decision Date: 17 Oct 2022
Mover: John Bunny
Seconder: Tom Hullena
Outcome: Approved

4. FINANCE.

4.1 Financial reports.



Resolution:

That the following financial reports be received:

- a. Profit and loss statement - year to date 30th September 2022.
- b. Balance sheet - as at 30th September 2022.

Decision Date: 17 Oct 2022
Mover: Bex Johnson
Seconder: John Bunny
Outcome: Approved

Other Revenue:

The GM explained to the new Trustees that "Other Revenue" included litigation settlement proceeds.

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 to In-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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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: 17 Oct 2022
Mover: Christine Brewster (Chair)
Seconder: Isabella McClymont
Outcome: Approved

The meeting moved to In-Committee at 4.45pm.

Open meeting resumed at 5.50pm.

8. ITEMS TRANSFERRED FROM IN-COMMITTEE.

8.1 Items transferred from In-Committee.

a) Grant application – REAP Wairarapa.

Resolution:

That a school event grant of \$1,000 (excl. GST) be approved to REAP Wairarapa to support the 2022 Wairarapa Primary Schools Photography Competition.

[Christine Brewster / Tom Hullena] APPROVED

b) Grant application – Masterton Theatre Company.

Resolution:

That the request for funding from the Masterton Theatre Company for the amount of \$5,000 to support the preparation of a business case for the new theatre development be declined.

[John Bunny / Sandy Ryan] APPROVED

c) Grant application – Summer Hummer 2022.

Resolution:

That a community grant of \$5,000 (excl. GST) be approved for the Summer Hummer 2022 event.

[John Bunny / Monique Kloeg] APPROVED

d) Art grants - 2022/23.

Resolution:

That the following mural costs, totaling \$18,885, be approved as art grants for the 2022/23 financial year:

Mural - Lotte Hawley - Education Centre - \$11,900 (excl. GST)

Graffiti guard - Sean Duffell - Kuripuni - \$1,000 (excl. GST)

Mural - Pip & Zoe - Lonestar Fence - \$5,985 (excl. GST)

[Christine Brewster / Isabella McClymont] APPROVED

9. CLOSE MEETING.

9.1 Next meeting date.

Next meeting: MTLT (Open) - 28 Nov 2022, 4:00 pm

Meeting closed at 5.55pm.

Signature: _____

Date: _____

MTLT - Proposed Committee Structure - October 2022							
	Audit, Risk & Property	Education	Community Grants	Art	Millennium Reserve	MCCT	
Christine Brewster	✓	✓		No committee. All decisions to be made at full board level.		✓	
John Bunny	✓Chair		✓			✓	
Sandy Ryan			✓Chair				
Tom Hullena	✓	✓Chair					
Gary Caffell			✓			✓	✓
Bex Johnson		✓	✓				
Monique Kloeg	✓					✓	
Bella McClymont		✓	✓				

Profit & Loss
Masterton Trust Lands Trust
April 2022 to March 2023

	Apr-22 Actual \$	May-22 Actual \$	Jun-22 Actual \$	Jul-22 Actual \$	Aug-22 Actual \$	Sep-22 Actual \$	Oct-22 Actual \$	YTD \$
Income								
Rent	450,390	448,251	448,407	448,954	457,340	464,424	465,019	3,182,785
Tenant recoveries	53,095	49,172	48,699	57,217	54,316	97,512	65,846	425,857
Other revenue	-3,047	600,578	760	7,877	3,573	20,738	1,576	632,055
Covid-19 rent abatement	-2,289	-2,753	-464	-464	0	0	0	-5,970
Total Income	498,149	1,095,248	497,402	513,584	515,229	582,674	532,441	4,234,727
Gross Profit	498,149	1,095,248	497,402	513,584	515,229	582,674	532,441	4,234,727
Less Operating Expenses								
Administration costs	10,716	58,628	88,042	63,287	62,839	46,083	47,476	377,071
Property costs	148,768	175,501	154,544	125,276	218,945	132,692	104,100	1,059,826
Total Operating Expenses	159,484	234,129	242,586	188,563	281,784	178,775	151,576	1,436,897
Operating Profit	338,665	861,119	254,816	325,021	233,445	403,899	380,865	2,797,830
Non-operating Expenses								
Interest cost	64,889	81,045	80,485	72,784	78,140	91,810	95,886	565,039
Grants								
Education grants	-39,157	31,100	148,024	32,342	20,000	71,938	56,237	320,484
Civic grants	0	0	0	25,000	0	0	0	0
Community grants	0	0	0	3,000	0	91,299	61,200	155,499
Art grants	25,000	0	0	7,600	0	0	54,460	87,060
Concessional rent grants	61,233	61,233	61,233	61,233	61,233	62,483	62,483	431,131
Grant Recovery	0	0	0	0	0	0	0	0
Total Grants	47,076	92,333	209,257	129,175	81,233	225,720	234,380	1,019,174
Total Non-operating Expenses	111,965	173,378	289,742	201,959	159,373	317,530	330,266	1,584,213
Net Profit	226,700	687,741	-34,926	123,062	74,072	86,369	50,599	1,213,617

Balance Sheet

Masterton Trust Lands Trust as at 31 October 2022

31 Oct 2022

Assets

Bank

Transaction account	402,085
Grant - project reserve	60,426
Maintenance Reserve	445,945
MTLT Maintenance TD 1007	750,000
WBS Term Deposit	1,000,000
Total Bank	2,658,456

Current Assets

Accounts Receivable	22,825
Total Current Assets	22,825

Fixed Assets

Land & Buildings (Investment Portfolio)	86,347,999
Property, plant & equipment	199,198
Property, plant & equipment - accumulated depreciation	(66,544)
Total Fixed Assets	86,480,653

Total Assets **89,161,934**

Liabilities

Current Liabilities

Accounts Payable	255,952
GST payments & receipts	12,510
Interest Accrued	93,668
Roundings	0
Spark Interest Free payment	554
Total Current Liabilities	362,684

Non-current Liabilities

Derivative Financial Instruments	(45,258)
ANZ Bank Loan	9,530,426
ANZ term loan 1001	2,750,000
ANZ term loan 1003	2,750,000
ANZ term loan 1004	2,750,000
Total Non-current Liabilities	17,735,168

Total Liabilities **18,097,852**

Net Assets **71,064,081**

Equity

Current Year Earnings	1,213,620
Retained earnings	69,850,461

Total Equity **71,064,081**

Community Christmas Tree



Christmas is a joyous time of year, but for many it can be really stressful.

In the spirit of giving, Masterton Trust Lands Trust and Eastwood Motor Group have teamed up with community organisations to distribute gifts to local families in need this Christmas.

You can help too.

Drop a wrapped gift under our trees at Masterton Trust Lands Trust and Eastwood Motor Group to help families who need a bit of extra support this festive season.

1st - 20th December 2022

9am - 5pm, Monday - Friday

Eastwood Motor Group
144 Dixon Street
Masterton



Masterton Trust Lands Trust
189 Queen Street
Masterton
(Opposite Farmers)



Thank you Jo and Suzie for providing the amazing Christmas display at MTLT