



Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Monday, 29 August 2022

3:30 pm

Held at:

MTLT Board Room

189 Queen Street, Masterton

AGENDA

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Monday, 29 August 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, Sandy Ryan
Attendees:	Andrew Croskery (GM), Stephanie Rix (Secretary)
Apologies:	Frazer Mailman

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	MTLT Register of Interests - August 2022.pdf	6
-------	--	---

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 18th July 2022.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 18 Jul 2022	8
-------	-------------------------------------	---

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.

4. FINANCE.

4.1 Financial reports.

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

Supporting Documents:

4.1.a	Profit and Loss - July 2022.pdf	13
4.1.b	Balance Sheet - July 2022.pdf	14

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)
---------------	---------	---------

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) - 17 Oct 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 • 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 • Masterton Community Centre Trust

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 (Deputy Chair)

Trustee: Bex Johnson	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Councillor) • Trust House (Director) • 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) • Masterton Community Centre Trust

Trustee: Tom Hullena	
Memberships of community organisations:	<ul style="list-style-type: none"> • Ngā Pūmanawa Tūpuna / REAP (Advisor) • Makoura College Board (Chair) • Masterton Community Centre 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:	Monday, 18 July 2022
Time:	4:35 pm to 6:00 pm
Location:	MTLT Board Room, 189 Queen Street, Masterton
Board Members:	Leanne Southey (Chair), Christine Brewster, John Bunny, Tom Hullena, Bex Johnson, Frazer Mailman, Sandy Ryan
Attendees:	Andrew Croskery (GM), Stephanie Rix (Secretary)
Apologies:	Gary Caffell

1. MEETING OPENING.

1.1 Apologies.



Resolution:

That the apology from Gary Caffell be accepted.

Decision Date: 18 Jul 2022

Mover: Christine Brewster

Seconder: John Bunny

Outcome: Approved

1.2 Late items.

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

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.

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 7th June 2022.

MTLT (Open) 7 Jun 2022, the minutes were confirmed as presented.



Resolution:

That the minutes of the meeting held 7th June 2022 be confirmed as a true and correct record.

Decision Date: 18 Jul 2022
Mover: John Bunny
Seconded: Sandy Ryan
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:

- BRU010 - Aratoi Regional Trust - Deed of renewal of lease.
- CHA001 - Bridgestone NZ Ltd - Deed of variation of lease.
- CHA007 - Marsh Rentals Ltd - Deed of lease.

Decision Date: 18 Jul 2022
Mover: Leanne Southey
Seconded: Christine Brewster
Outcome: Approved

4. FINANCE.

4.1 Financial reports.

The following financial reports were received:

- Profit and loss statement - year to date 31st May 2022.
- Balance sheet - as at 31st May 2022.

5. TRUSTEES' REMUNERATION.

5.1 Trustees' remuneration.

The Remuneration Authority determination for the period 1 July 2022 to 30 June 2023 was noted and accepted.

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:

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: 18 Jul 2022
Mover: Leanne Southey
Seconder: Bex Johnson
Outcome: Approved

The meeting moved to In-Committee at 4.40pm.

Open meeting resumed at 5.55pm.

9. ITEMS TRANSFERRED FROM IN-COMMITTEE.

9.1 Items transferred from In-Committee.

a) Masterton Community Centre Trust.

Resolution:

That the Masterton Community Centre Trust financial statements for the year ended 31st March 2022 be approved.

[Leanne Southey / Tom Hullena] APPROVED

b) Simon Prior Charitable Trust.Resolution:

That the Simon Prior Charitable Trust financial statements for the year ended 30th April 2022 be approved.

[Tom Hullena / Bex Johnson] APPROVED

c) Simon Prior Charitable Trust.Resolution:

That the documents listed below be approved for execution:

- Deed of Appropriation of Capital
- Resolution to Wind up the Trust

The capital amount to be appropriated is the total amount of the fund (\$16,446.47) less Gawith Burrige's fee of \$700+GST.

[John Bunny / Christine Brewster] APPROVED

d) Retraining Scholarship.Resolution:

That a Retraining Scholarship of \$2,000 be approved to Katarina Ngatai to assist with course fees to complete a Bachelor of Physiotherapy at Wintec, Hamilton. This scholarship approval is subject to receiving confirmation of acceptance of enrolment into the course.

[Christine Brewster / Tom Hullena] APPROVED

e) Wairarapa Waka Ama Canoe Club.

That a community grant of \$3,000 be approved to the Wairarapa Waka Ama Canoe Club to support two club members to attend the Waka Ama world championships in London UK (Paddy Rimene as team player/coach, and Kath Albrett-Rimene team manager).

This grant was considered ahead of the closing date of the current funding round as the world championships commence early August.

[Frazer Mailman / Bex Johnson] APPROVED

f) Wairarapa Paddlers Inc.

That the grant application received from Wairarapa Paddlers Inc to support club member Kyzen MacDonald to attend the Canoe Polo world games in Alabama USA (as team coach) be declined.

It was noted that Kyzen's costs are covered by the playing members of the team.

[Sandy Ryan / Bex Johnson] APPROVED

10. CLOSE MEETING.**10.1 Next meeting date.**

Next meeting: MTLT (Open) - 29 Aug 2022, 3:30 pm

Meeting closed at 6.00pm.

Signature: _____

Date: _____

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

	Apr-22 Actual \$	May-22 Actual \$	Jun-22 Actual \$	Jul-22 Actual \$	YTD \$
Income					
Rent	450,306	448,168	448,324	448,871	1,795,669
Tenant recoveries	53,095	49,172	48,699	57,217	208,183
Other revenue	-3,047	600,578	760	7,877	606,168
Covid-19 rent abatement	-2,289	-2,753	-464	-464	-5,970
Total Income	498,065	1,095,165	497,319	513,501	2,604,050
Gross Profit	498,065	1,095,165	497,319	513,501	2,604,050
Less Operating Expenses					
Administration costs	10,716	58,628	88,042	63,287	220,673
Property costs	148,768	175,501	154,544	125,276	604,089
Total Operating Expenses	159,484	234,129	242,586	188,563	824,762
Operating Profit	338,581	861,036	254,733	324,938	1,779,288
Non-operating Expenses					
Interest cost	64,889	81,045	80,485	72,784	299,203
Grants					
Education grants	-39,157	31,100	148,024	32,342	172,309
Civic grants	0	0	0	25,000	0
Community grants	0	0	0	3,000	3,000
Art grants	25,000	0	0	7,600	32,600
Concessional rent grants	61,150	61,150	61,150	61,150	244,600
Grant Recovery	0	0	0	0	0
Total Grants	46,993	92,250	209,174	129,092	477,509
Total Non-operating Expenses	111,882	173,295	289,659	201,876	776,712
Net Profit	226,699	687,741	-34,926	123,062	1,002,576

Balance Sheet

Masterton Trust Lands Trust As at 31 July 2022

31 JUL 2022

Assets

Bank

Transaction account	587,645
Grant - project reserve	60,288
Maintenance Reserve	560,310
MTLT Maintenance TD 1008	750,000
MTLT Maintenance TD 1007	750,000
Total Bank	2,708,243

Current Assets

Accounts Receivable	25,965
Total Current Assets	25,965

Fixed Assets

Land & Buildings (Investment Portfolio)	86,191,246
Property, plant & equipment	199,198
Property, plant & equipment - accumulated depreciation	(66,544)
Total Fixed Assets	86,323,901

Total Assets	89,058,109
---------------------	-------------------

Liabilities

Current Liabilities

Accounts Payable	250,965
ANZ term loan	17,905,427
GST payments & receipts	20,360
Interest Accrued	72,784
Roundings	-
Spark Interest Free payment	791
Total Current Liabilities	18,250,327

Non-current Liabilities

Derivative Financial Instruments	(45,258)
Total Non-current Liabilities	(45,258)

Total Liabilities	18,205,069
--------------------------	-------------------

Net Assets	70,853,040
-------------------	-------------------

Equity

Current Year Earnings	1,002,579
Retained earnings	69,850,461

Total Equity	70,853,040
---------------------	-------------------