



Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Tuesday, 31 January 2023

4:00 pm (NZDT)

Held at:

MTLT Board Room

189 Queen Street, Masterton

AGENDA

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Tuesday, 31 January 2023
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, Bella 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 - January 2023.pdf	6
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2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 28th November 2022.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 28 Nov 2022	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:

- DIX162 - Mills Bros - Deed of Lease
- QUE108/7+8 - PN Furniture Ltd (Beds 4 U) - Deed of Renewal of Lease and Rent Review

4. FINANCE.

4.1 Financial reports.

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

Supporting Documents:

4.1.a	Profit and Loss - December 2022.pdf	13
4.1.b	Balance Sheet - December 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)
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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) - 20 Mar 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 • Masterton Community Centre Trust
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) • 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, 28 November 2022
Time:	4:00 pm to 5:15 pm (NZDT)
Location:	MTLT Board Room, 189 Queen Street, Masterton
Board Members:	Christine Brewster (Chair), John Bunny, Bex Johnson, Monique Kloeg, Bella McClymont, Sandy Ryan
Attendees:	Andrew Croskery (GM), Stephanie Rix (Secretary)
Apologies:	Gary Caffell, Tom Hullena

1. MEETING OPENING.

1.1 Apologies.



Resolution:

That the apologies from Tom Hullena and Gary Caffell be accepted.

Decision Date:	28 Nov 2022
Mover:	John Bunny
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.

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 17th October 2022.

MTLT (Open) 17 Oct 2022, the minutes were confirmed as presented.



Resolution:

That the minutes of the meeting held 17th October 2022 be confirmed as a true and correct record.

Decision Date: 28 Nov 2022
Mover: Sandy Ryan
Seconder: Bella McClymont
Outcome: Approved

2.2 Matters arising.

No matters arising.

3. COMMITTEE APPOINTMENTS.

3.1 Committee appointments.

The following Committee appointments were confirmed:

Audit, Risk & Property:

John Bunny - Chair
 Christine Brewster
 Tom Hullena
 Monique Kloeg

Education:

Tom Hullena - Chair
 Christine Brewster
 Bex Johnson
 Bella McClymont

Community Grants:

Sandy Ryan - Chair
 John Bunny
 Gary Caffell
 Bex Johnson
 Bella McClymont

Art:

No committee - All decisions to be made a full board level

Millennium Reserve:

Gary Caffell
 Monique Kloeg

Masterton Community Centre Trust:

Christine Brewster
 John Bunny
 Gary Caffell

4. USE OF SEAL.

4.1 Approval of affixing of the common seal.



Resolution:

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

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

Decision Date: 28 Nov 2022

Mover: John Bunny
Seconder: Monique Kloeg
Outcome: Approved

The General Manager explained the reason the Licence to Occupy has been used in this instance is that the tenant has agreed to lease the land/buildings upon completion of the development. The Licence to Occupy allows joint access to the property in the meantime until the development is complete.

5. FINANCE.

5.1 Financial reports.



Resolution:

That the following financial reports be received:

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

Decision Date: 28 Nov 2022
Mover: Bex Johnson
Seconder: Bella McClymont
Outcome: Approved

6. LATE ITEMS.

6.1 Late items as advised from 1.2 above.

No late items.

7. GENERAL BUSINESS.

7.1 General business.

Community Christmas Tree 2022:

This year the Trust is partnering with Eastwood Motor Group.

Gifts can be dropped into MTLT or Eastwoods.

Gary Allan at Eastwoods will arrange for the gifts to be distributed through various local community organisations.

The Trust has contributed \$1,000 to kickstart the giving.

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: 28 Nov 2022
Mover: Christine Brewster (Chair)
Seconder: Monique Kloeg
Outcome: Approved

The meeting moved to In-Committee at 4.05pm.

Open meeting resumed at 5.10pm.

9. ITEMS TRANSFERRED FROM IN-COMMITTEE.

9.1 Items transferred from In-Committee.

a) Whakaoriori Wellbeing Project.

Resolution:

That the project coordinator costs for the Whakaoriori Wellbeing Project - \$4,200 for the 6-month period 1st April 2022 to 30th September 2022 - be recorded as a project grant in the 2022/23 financial year.

[Bex Johnson / Christine Brewster] APPROVED

b) Trade Aid Masterton.

Resolution:

That a concessional rent grant of \$2,866 be approved to Trade Aid Masterton, to cover a portion of the rent payable at the premise located at 98 Queen Street, Masterton, for the 4-month period 1st December 2022 to 31st March 2023.

[Sandy Ryan / Bex Johnson] APPROVED

c) Masterton Community Centre Trust.

Resolution:

That Tom Hullena be removed and Christine Brewster be appointed as Trustee of the Masterton Community Centre Trust.

For clarification, the three trustees appointed to the Masterton Community Centre Trust are John Bunny, Gary Caffell, and Christine Brewster.

[Bex Johnson / Isabella McClymont] APPROVED

10. CLOSE MEETING.

10.1 Next meeting date.

Next meeting: MTLT (Open) - 31 Jan 2023, 4:00 pm

The meeting closed at 5.15pm.

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 \$	Aug-22 Actual \$	Sep-22 Actual \$	Oct-22 Actual \$	Nov-22 Actual \$	Dec-22 Actual \$	YTD \$
Income										
Rent	450,390	448,251	448,407	448,954	457,340	464,424	465,019	468,300	473,974	4,125,059
Tenant recoveries	53,095	49,172	48,699	57,217	54,316	97,512	65,494	61,771	64,797	552,073
Other revenue	-3,047	600,578	760	7,877	3,573	20,738	1,576	1,639	24,690	658,384
Covid-19 rent abatement	-2,289	-2,753	-464	-464	0	0	0	0	0	-5,970
Total Income	498,149	1,095,248	497,402	513,584	515,229	582,674	532,089	531,710	563,461	5,329,546
Gross Profit	498,149	1,095,248	497,402	513,584	515,229	582,674	532,089	531,710	563,461	5,329,546
Less Operating Expenses										
Administration costs	10,716	58,628	88,042	63,287	62,839	46,083	47,476	47,983	60,100	485,154
Property costs	148,768	176,761	154,544	125,276	218,945	132,692	104,586	165,570	108,891	1,336,033
Total Operating Expenses	159,484	235,389	242,586	188,563	281,784	178,775	152,062	213,553	168,991	1,821,187
Operating Profit	338,665	859,859	254,816	325,021	233,445	403,899	380,027	318,157	394,470	3,508,359
Non-operating Expenses										
Interest cost	64,889	81,045	80,485	72,784	78,140	91,810	95,886	95,891	111,664	772,594
Grants										
Education grants	-39,157	31,100	148,024	32,342	20,000	71,938	56,237	2,000	0	322,484
Civic grants	0	0	0	25,000	0	0	0	0	0	0
Community grants	0	0	0	3,000	0	91,299	61,200	5,000	0	160,499
Art grants	25,000	0	0	7,600	0	0	54,460	0	0	87,060
Concessional rent grants	61,233	61,233	61,233	61,233	61,233	62,483	62,483	62,483	63,200	556,814
Grant Recovery	0	0	0	0	0	0	0	0	0	0
Total Grants	47,076	92,333	209,257	129,175	81,233	225,720	234,380	69,483	63,200	1,151,857
Total Non-operating Expenses	111,965	173,378	289,742	201,959	159,373	317,530	330,266	165,374	174,864	1,924,451
Net Profit	226,700	686,481	-34,926	123,062	74,072	86,369	49,761	152,783	219,606	1,583,908

Balance Sheet

Masterton Trust Lands Trust as at 31 December 2022

Account	31 Dec 2022
Assets	
Bank	
Transaction account	547,779
Grant - project reserve	60,584
Maintenance Reserve	532,376
MTLT Maintenance TD 1007	750,000
WBS Term Deposit	1,000,000
Total Bank	2,890,740
Current Assets	
Accounts Receivable	(44,361)
Total Current Assets	(44,361)
Fixed Assets	
Land & Buildings (Investment Portfolio)	86,361,638
Property, plant & equipment	199,198
Property, plant & equipment - accumulated depreciation	(66,544)
Total Fixed Assets	86,494,293
Total Assets	89,340,671
Liabilities	
Current Liabilities	
Accounts Payable	48,829
GST payments & receipts	95,795
Interest Accrued	109,445
Roundings	(1)
Spark Interest Free payment	396
Total Current Liabilities	254,465
Non-current Liabilities	
Derivative Financial Instruments	(45,258)
ANZ Bank Loan	9,447,092
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	17,651,834
Total Liabilities	17,906,299
Net Assets	71,434,372
Equity	
Current Year Earnings	1,583,911
Retained earnings	69,850,461
Total Equity	71,434,372