



Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Monday, 12 August 2024

4:00 pm (NZST)

Held at:

MTLT Board Room

189 Queen Street, Masterton

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Agenda

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AGENDA

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Monday, 12 August 2024
Time:	4:00 pm to 6:00 pm (NZST)
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 (General Manager), Renee Searancke (Trust Administrator)

1. MEETING OPENING.

1.1 Karakia timatanga.

<u>Karakia</u>	
Kia tau ngā manaakitanga a te mea ngaro	Let the strength and life force of our ancestors
ki runga ki tēnā, ki tēnā o tātou	be with each and every one of us
Kia mahea te hua mākihikihi	Freeing our path from obstruction
kia toi te kupa, toi te mana, toi te aroha, toi te Reo Māori	So that our words spiritual, power, love and language are upheld
kia tūturu, ka whakamaua kia tīna! Tīna!	Permanently fixed established and understood
Hui e, Tāike e!	Forward together

1.2 Apologies.

1.3 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.

1.4 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:

1.4.a	Register of Interests - AUGUST.pdf	6
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2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 24th June 2024.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 24 Jun 2024	8
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2.2 Matters arising.

3. USE OF SEAL.

3.1 Approval of affixing of the common seal.

4. FINANCE.

4.1 Financial reports.

- a. Profit and Loss - year to date 30th June 2024.
- b. Balance Sheet - as at 30th June 2024.

Supporting Documents:

4.1.a	Profit + Loss - 30 June 2024.pdf	12
4.1.b	Balance Sheet - 30 June 2024.pdf	13

5. TRUSTEES' REMUNERATION.

5.1 Trustees' Remuneration.

Remuneration Authority determination for the period 1st July 2024 to 30th June 2025 - attached.

Supporting Documents:

5.1.a	90_2024 - Masterton Trust Lands Trust .pdf	14
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6. LATE ITEMS.

6.1 Late items as advised from 1.3 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:

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) - 7 Oct 2024, 4:00 pm

The meeting closed at 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 • Rotary Club of Masterton South • Rotary Club of Masterton South Charitable Trust • Masterton Community Centre Trust • Millennium Reserve
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. – Deputy Chair / Volunteer interviewer • Wairarapa Parish Finance Committee (Chair) • Rotary Club of Masterton South • Rotary Club of Masterton South Charitable Trust • 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)
Trustee: Tom Hullena	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Councillor) • Ngā Pūmanawa Tūpuna / REAP (Advisor) • Evaluation Associates – Principal Advisor
Trustee: Bex Johnson	
Memberships of community organisations:	<ul style="list-style-type: none"> • Masterton District Council (Councillor) • Trust House (Director) • Pasifika Advisor for Wairarapa Councils • 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) • Millennium Reserve

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 • Wairarapa Search & Rescue Inc. • Holdsworth Restoration Trust

MINUTES (in Review)

MTLT (OPEN)



Name:	Masterton Trust Lands Trust
Date:	Monday, 24 June 2024
Time:	4:00 pm to 5:15 pm (NZST)
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 (General Manager), Renee Searancke (Trust Administrator)

1. MEETING OPENING.

1.1 Karakia.

C Brewster opened the meeting and requested that Trustees come to her or the Trust Administrator ahead of Board meetings to volunteer to say the karakia.

Trustees welcomed S Ryan back to the Board meeting after health-related absences and congratulated M Kloeg on her business endeavours.

1.2 Apologies.



Resolution:

That the apology from Tom Hullena be accepted.

Decision Date:	24 Jun 2024
Mover:	John Bunny
Seconder:	Bex Johnson
Outcome:	Approved

1.3 Late items.

No late items.

1.4 Declaration of interest.

No further declarations.

C Brewster reminded Trustees to contact the Trust Administrator if there are any updates to record.

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 6th May 2024.

MTLT (Open) 6 May 2024, the minutes were confirmed as presented.

**Resolution:**

That the minutes of the meeting held 6th May 2024, be confirmed as a true and correct record.

Decision Date: 24 Jun 2024
Mover: Gary Caffell
Seconder: Monique Kloeg
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:

- Deed of Appointment of Trustee - J Bunny to MCCT.

Decision Date: 24 Jun 2024
Mover: Gary Caffell
Seconder: Bella McClymont
Outcome: Approved

4. FINANCE.**4.1 Financial reports.****Resolution:**

That the following financial reports are received:

- Profit and Loss - year to date 31st May 2024
- Balance Sheet - as at 31st May 2024.

Decision Date: 24 Jun 2024
Mover: Bex Johnson
Seconder: Monique Kloeg
Outcome: Approved

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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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: 24 Jun 2024
Mover: Christine Brewster (Chair)
Outcome: Approved

8. ITEMS TRANSFERRED FROM IN-COMMITTEE.

8.1 Items transferred from In-Committee.

- That the MTLT Annual Report for the year ended 31st March 2024 be approved. [J Bunny / G Caffell] APPROVED
- That a School Event Grant of \$2,000 is approved for Douglas Park School. [B Johnson / B McClymont] APPROVED
- That a School Event grant of \$800 is approved for Solway College. [B Johnson / M Kloeg] APPROVED

- That Significant Project consultant fees totalling, \$5,565 for the six months ending 31st March 2024 be confirmed as a grant in the 2023/24 financial year.
[B McClymont / G Caffell] APPROVED

9. CLOSE MEETING.

9.1 Next meeting date.

Next meeting: MTLT (Open) - 12 Aug 2024, 4:00 pm

The meeting closed at 5.15pm.

Signature: _____

Date: _____

Profit and Loss

Masterton Trust Lands Trust For the month ended 30 June 2024

	APR 2024	MAY 2024	JUN 2024	YTD
Income				
Rent	554,760	505,757	502,382	1,562,900
Tenant recoveries	69,298	69,566	68,450	207,313
Other revenue	(9,295)	3,198	2,952	(3,145)
Total Income	614,763	578,522	573,784	1,767,069
Gross Profit	614,763	578,522	573,784	1,767,069
Less Operating Expenses				
Administration costs	(15,990)	81,723	37,086	102,819
Property costs	125,662	164,812	111,795	402,268
Total Operating Expenses	109,672	246,535	148,881	505,087
Operating Profit	505,091	331,987	424,903	1,261,982
Non-Operating Expenses				
Interest cost	110,288	117,678	100,718	328,684
Depreciation	1,709	1,709	1,709	5,127
Grants				
Education grants	-	28,818	27,471	56,290
Art grants	14,960	7,828	13,980	36,768
Concessional rent grants	65,910	65,910	65,910	197,731
Grant recovery	(1,021)	-	-	(1,021)
Total Grants	79,849	102,556	107,362	289,768
Total Non-Operating Expenses	191,847	221,944	209,789	623,579
Net Profit	313,244	110,043	215,115	638,403

Balance Sheet

Masterton Trust Lands Trust As at 30 June 2024

30 JUN 2024

Assets

Bank

Transaction account	1,087,049
Grant - project reserve	129,203
Maintenance Reserve	693,149
ANZ TD (#1010) - matures 27-Aug-2024	750,000
WBS Term Deposit - Matures 9 Sept 2024	1,073,315
ANZ TD (#1011) - matures 27-Nov-2024	750,000
Total Bank	4,482,716

Current Assets

Accounts Receivable	3,566
Total Current Assets	3,566

Fixed Assets

Land & Buildings (Investment Portfolio)	99,312,231
Property, plant & equipment	350,762
Property, plant & equipment - accumulated depreciation	(183,953)
Total Fixed Assets	99,479,039

Total Assets	103,965,321
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Liabilities

Current Liabilities

Accounts Payable	105,002
GST payments & receipts	47,767
Interest Accrued	100,718
Grants Approved but Not Paid	12,000
Roundings	-
Spark Interest Free payment	750
Total Current Liabilities	266,236

Non-current Liabilities

ANZ term loan (Non-Current Portion)	8,863,754
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	17,113,754

Total Liabilities	17,379,990
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Net Assets	86,585,330
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Equity

Current Year Earnings	638,403
Retained earnings	85,946,928

Total Equity	86,585,330
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19 June 2024

DETERMINATION NO: 90/2024

**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 2024.

1. Office	Honorarium per annum
Chair	\$21,500
Chair, Deputy	\$11,500
Chair, Grants Committee	\$11,500
Chair, Audit and Risk Committee	\$11,500
Chair, Education & Culture	\$11,500
Member	\$7,000

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 2025. 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.



Geoff Summers
Chair