



# Masterton Trust Lands Trust

## BOARD PACK

for

**MTLT (Open)**

Monday, 11 August 2025

4:00 pm (NZST)

Held at:

MTLT Board Room

115 Chapel Street, Masterton 5810

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# AGENDA

## MTLT (OPEN)



<b>Name:</b>	Masterton Trust Lands Trust
<b>Date:</b>	Monday, 11 August 2025
<b>Time:</b>	4:00 pm to 4:05 pm (NZST)
<b>Location:</b>	MTLT Board Room , 115 Chapel Street, Masterton 5810
<b>Board Members:</b>	Christine Brewster (Chair), John Bunny, Gary Caffell, Tom Hullena, Bex Johnson, Monique Kloeg, Bella McClymont, Sandy Ryan
<b>Attendees:</b>	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 kupu, 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:

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1.4.a	Register of Interests - August 2025.pdf	6
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## 2. MINUTES OF PREVIOUS MEETING.

### 2.1 Minutes of meeting held 23rd June 2025.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

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2.1.a	Minutes : MTLT (Open) - 23 Jun 2025	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 be approved:

Nil

## 4. FINANCE.

### 4.1 Financial reports.

- a. Profit and Loss - year to date 30th June 2025 - **attached**
- b. Balance Sheet - as at 30th June 2025 - **attached.**

Supporting Documents:

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4.1.a	Profit + Loss - 30 June 2025.pdf	12
4.1.b	Balance Sheet - 30 June 2025.pdf	13

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## 5. LATE ITEMS.

### 5.1 Late items as advised from 1.3 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:

<b>General subject of each matter to be considered</b>	<b>Reason for passing this resolution in relation to each matter</b>	<b>Ground(s) under section 48(1) for the passing of the resolution</b>
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) - 20 Oct 2025, 4:00 pm

**The meeting closed at 4.05 pm.**



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

<b>Trustee: Christine Brewster</b>	
Memberships of community organisations:	<ul style="list-style-type: none"> <li>• Wairarapa Justice of the Peace Assn</li> <li>• Rotary Club of Masterton South</li> <li>• Millennium Reserve</li> </ul>
<b>Trustee: John Bunny</b>	
Memberships of community organisations:	<ul style="list-style-type: none"> <li>• Wairarapa Justice of the Peace Assn</li> <li>• Wairarapa Rescue Trust (Chair)</li> <li>• St. Patrick's Church Committee (Chair)</li> <li>• M.S.D. – Benefit Review Committee</li> <li>• Wairarapa C.A.B. – Deputy Chair / Volunteer interviewer</li> <li>• Wairarapa Parish Building Committee</li> <li>• Rotary Club of Masterton South</li> <li>• Rotary Club of Masterton South Charitable Trust</li> <li>• Masterton Community Centre Trust</li> <li>• Eastern &amp; Central Community Trust</li> <li>• WanderSearch Wairarapa Charitable Trust</li> </ul>
<b>Trustee: Gary Caffell</b>	
Memberships of community organisations:	<ul style="list-style-type: none"> <li>• Masterton District Council (Mayor)</li> </ul>
<b>Trustee: Tom Hullena</b>	
Memberships of community organisations:	<ul style="list-style-type: none"> <li>• Masterton District Council (Councillor)</li> <li>• Ngā Pūmanawa Tūpuna / REAP (Advisor)</li> <li>• Evaluation Associates – Principal Advisor</li> </ul>
<b>Trustee: Bex Johnson</b>	
Memberships of community organisations:	<ul style="list-style-type: none"> <li>• Masterton District Council (Councillor)</li> <li>• Trust House (Director)</li> <li>• Pasifika o Wairarapa (Deputy Chair)</li> <li>• Masterton Community Trust</li> <li>• Masterton Theatre Company</li> <li>• Masterton Ratepayers and Residents Association</li> </ul>
<b>Trustee: Monique Kloeg</b>	
Memberships of community organisations:	<ul style="list-style-type: none"> <li>• Wairarapa Wahine Toa Women's Rugby Team</li> <li>• Business Wairarapa (Board member)</li> <li>• Youth2Work Wairarapa (Board member)</li> </ul>

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

<b>Trustee: Sandy Ryan</b>	
Memberships of community organisations:	<ul style="list-style-type: none"> <li>• Lansdowne Residents Assn (Committee Member)</li> <li>• Wairarapa Services and Citizens Club</li> </ul>

<b>General Manager: Andrew Croskery</b>	
Memberships of community organisations:	<ul style="list-style-type: none"> <li>• Wairarapa Rescue Trust</li> <li>• Wairarapa Search &amp; Rescue Inc.</li> <li>• Holdsworth Restoration Trust</li> </ul>

# MINUTES (in Review)

## MTLT (OPEN)



<b>Name:</b>	Masterton Trust Lands Trust
<b>Date:</b>	Monday, 23 June 2025
<b>Time:</b>	4:00 pm to 4:15 pm (NZST)
<b>Location:</b>	MTLT Board Room, 115 Chapel Street, Masterton 5810
<b>Board Members:</b>	Christine Brewster (Chair), John Bunny, Gary Caffell, Tom Hullena, Bex Johnson, Monique Kloeg, Bella McClymont, Sandy Ryan
<b>Attendees:</b>	Andrew Croskery (General Manager), Renee Searancke (Trust Administrator)
<b>Guests/Notes:</b>	Corin Haines (MDC General Manager - Community), Tiffany Rawlings (MDC Library and Archive Manager), Sarah McClintock (Aratoi Director).

### 1. MEETING OPENING.

#### 1.1 Karakia timatanga.

Karakia recited together.

#### 1.2 Apologies.

No apologies.

T. Hullena attended remotely.

#### 1.3 Sarah McClintock - Aratoi

Sarah McClintock reported on her trip to Japan from April 2025.

Sarah emphasised that cultivating social and artistic partnerships between Masterton and its sister city of Hatsukaichi, opens both places up for opportunities for cultural enrichment. As part of this connection, Aratoi will be hosting an exhibition that is a collaboration between Robin White and Taeko Ogawa. This exhibition will run through to the end of September.

#### 1.4 Late items.

No late items.

#### 1.5 Declaration of interest.

No further declarations.

### 2. MINUTES OF PREVIOUS MEETING.

#### 2.1 Minutes of meeting held 5th May 2025.

MTLT (Open) 5 May 2025, the minutes were confirmed as presented.

**Resolution:**

That the minutes of the meeting held on 5th May 2025, be confirmed as a true and correct record.

**Decision Date:** 23 Jun 2025  
**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 the Trustees/General Manager to the following be approved:

- QUE286 - Resene Paints - Deed of Lease.

**Decision Date:** 23 Jun 2025  
**Mover:** Bella McClymont  
**Seconder:** Bex Johnson  
**Outcome:** Approved

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

That the following financial reports are received:

- a. Profit and Loss - year to date 31st May 2025
- b. Balance Sheet - as at 31st May 2025.

**Decision Date:** 23 Jun 2025  
**Mover:** John Bunny  
**Seconder:** Gary Caffell  
**Outcome:** Approved

**5. TRUSTEE REMUNERATION****5.1 Trustee Remuneration.**

The letter regarding Trustee remuneration was received.

## 6. LATE ITEMS.

### 6.1 Late items as advised from 1.4 above.

No late items.

## 7. GENERAL BUSINESS.

### 7.1 General business.

B. Johnson asked for clarification of upcoming meeting times. It was confirmed that the Community Grants meeting was scheduled for Monday, 21st July at 2:00 pm and the AGM is Wednesday, 23rd July at 4:30 pm.

## 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:** 23 Jun 2025  
**Mover:** Christine Brewster (Chair)  
**Seconder:** Gary Caffell  
**Outcome:** Approved

## 9. ITEMS TRANSFERRED FROM IN-COMMITTEE.

### 9.1 Items transferred from In-Committee.

That a School Event grant of \$1,000 to Solway College for the Intercollegiate Debate Competition is approved.

[B McClymont / B Johnson] APPROVED.

## 10. CLOSE MEETING.

### 10.1 Next meeting date.

**Next meeting:** MTLT (Open) - 11 Aug 2025, 4:00 pm

**The meeting closed at 4.15 pm.**

**Signature:** \_\_\_\_\_

**Date:** \_\_\_\_\_

# Profit and Loss

## Masterton Trust Lands Trust For the month ended 30 June 2025

	APR 2025	MAY 2025	JUN 2025	YEAR TO DATE
<b>Income</b>				
Rent	596,781	558,382	544,334	1,699,497
Tenant recoveries	70,639	72,301	70,444	213,383
Other revenue	(17,842)	2,944	24,874	9,976
<b>Total Income</b>	<b>649,577</b>	<b>633,627</b>	<b>639,652</b>	<b>1,922,856</b>
<b>Gross Profit</b>	<b>649,577</b>	<b>633,627</b>	<b>639,652</b>	<b>1,922,856</b>
<b>Less Operating Expenses</b>				
Administration costs	(25,774)	99,206	53,888	127,320
Property costs	122,788	120,550	138,567	381,906
<b>Total Operating Expenses</b>	<b>97,014</b>	<b>219,756</b>	<b>192,455</b>	<b>509,226</b>
<b>Operating Profit</b>	<b>552,563</b>	<b>413,871</b>	<b>447,196</b>	<b>1,413,631</b>
<b>Non-Operating Expenses</b>				
Interest cost	104,668	109,506	97,314	311,488
Depreciation	6,481	6,481	6,588	19,550
<b>Grants</b>				
Education grants	-	1,000	33,962	34,962
Art grants	-	870	-	870
Concessional rent grants	91,229	91,229	91,229	273,686
Contingency grants	-	1,500	-	1,500
Grant recovery	-	-	(4,912)	(4,912)
<b>Total Grants</b>	<b>91,229</b>	<b>94,599</b>	<b>120,280</b>	<b>306,107</b>
<b>Total Non-Operating Expenses</b>	<b>202,378</b>	<b>210,586</b>	<b>224,181</b>	<b>637,145</b>
<b>Net Profit</b>	<b>350,185</b>	<b>203,286</b>	<b>223,015</b>	<b>776,486</b>

# Balance Sheet

## Masterton Trust Lands Trust As at 30 June 2025

30 JUN 2025

### Assets

#### Bank

Transaction account	599,803
Grant - project reserve	131,458
Maintenance Reserve	1,075,520
ANZ TD (#1015) - matures 15-Dec-2025	1,000,000
ANZ TD (#1014) - matures 16-Sept-2025	750,000
MTLT as Trustee of Retention Money	80,605
<b>Total Bank</b>	<b>3,637,386</b>

#### Current Assets

Accounts Receivable	145,064
<b>Total Current Assets</b>	<b>145,064</b>

#### Fixed Assets

Land & Buildings (Investment Portfolio)	100,190,057
Property, plant & equipment	392,527
Property, plant & equipment - accumulated depreciation	(197,952)
Trust Office	2,838,017
Land - Forest	1,206,126
<b>Total Fixed Assets</b>	<b>104,428,775</b>

#### Non-current Assets

Forest - Trees & Development	761,076
<b>Total Non-current Assets</b>	<b>761,076</b>

#### Total Assets

108,972,301

### Liabilities

#### Current Liabilities

Accounts Payable	179,331
GST payments & receipts	44,941
Interest Accrued	97,314
Other income in advance	500
Roundings	-
Spark Interest Free payment	2,107
Retention Held - 115 Chapel Street	70,049
<b>Total Current Liabilities</b>	<b>394,242</b>

#### Non-current Liabilities

ANZ term loan (90-day rate 31/8/2025)	8,863,754
ANZ term loan 1001 (fixed 30/9/2027)	2,750,000
ANZ term loan 1003 (fixed 30/9/2026)	2,750,000
ANZ term loan 1004 (fixed 30/9/2025)	2,750,000

## Balance Sheet

30 JUN 2025

WBS Term Loan - L01025 (fixed 18/10/2026)	2,000,000
<b>Total Non-current Liabilities</b>	<b>19,113,754</b>
<b>Total Liabilities</b>	<b>19,507,996</b>
<b>Net Assets</b>	<b>89,464,305</b>
<b>Equity</b>	
Current Year Earnings	776,486
Retained earnings	88,687,819
<b>Total Equity</b>	<b>89,464,305</b>