Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Monday, 2 November 2026

4:00 pm (NZDT)

Held at:

MTLT Board Room

115 Chapel Street, Masterton

Generated: 2026-10-30 08:53:21

INDEX

Cover Page

Index

Agenda

Attached Documents:

1.2 a	Meeting Attendance as at 29 October 2026.pdf	6
1.4 a	Register of Interests - NOV.pdf	7
2.1 a	Minutes : MTLT (Open) - 21 Sept 2026	8
4.1 a	Profit and Loss - 30 Sept 2026.pdf	11
4.1 b	Balance Sheet - 30 Sept 2026.pdf	12

AGENDA

MTLT (OPEN)

Name:	Masterton Trust Lands Trust
Date:	Monday, 2 November 2026
Time:	4:00 pm to 4:05 pm (NZDT)
Location:	MTLT Board Room, 115 Chapel Street, Masterton
Board Members:	Christine Brewster (Chair), Gary Caffell, Craig Bowyer, Bex Johnson, Monique Kloeg, Ben Matthews, Bella McClymont, Lyn Patterson
Attendees:	Andrew Croskery (General Manager), Renee Searancke (Trust Administrator)

1. MEETING OPENING.

1.1 Karakia.

Karakia	
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.

Record of attendance - attached.

Supporting Documents:

1.2.a	Meeting Attendance as at 29 October 2026.pdf	6

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 - NOV.pdf	7

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 21st September 2026.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 21 Sept 2026	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:

- QUE360 - UCOL (L Block) - Deed of Variation, Renewal and Rent Review.

4. FINANCE.

4.1 Financial reports.

a. Profit and Loss - year to date 30 September 2026
b. Balance Sheet - as at 30 September 2026.

Supporting Documents:

4.1.a	Profit and Loss - 30 Sept 2026.pdf	11
4.1.b	Balance Sheet - 30 Sept 2026.pdf	12

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) - 7 Dec 2026, 4:00 pm

			Strategy			AGM							
2026	26-Jan-26	16-Mar-26	30-Mar-26	4-May-26	22-Jun-26	22-Jul-26	10-Aug-26	21-Sept-26	2-Nov-26	7-Dec-26		**Total 2026**	
Christine Brewster	1	1	1	1	1	1	1	1				**8**	100%
Gary Caffell	1	1	1	1	0	0	1	1				**6**	75%
Craig Bowyer	1	1	0	1	1	1	1	1				**7**	88%
Bex Johnson	1	0	1	0	1	1	1	1				**6**	75%
Monique Kloeg	1	1	1	1	1	1	1	1				**8**	100%
Ben Matthews	0	1	1	0	1	0	1	1				**5**	63%
Bella McClymont	1	1	1	1	1	1	1	0				**7**	88%
Lyn Patterson	1	0	1	1	1	1	0	1				**6**	75%

Masterton Trust Lands Trust

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

Trustee: Christine Brewster	
Memberships of community organisations:	• Wairarapa Justice of the Peace Assn • Rotary Club of Masterton South • Millennium Reserve

Trustee: Gary Caffell	
Memberships of community organisations:	• Masterton District Council (Councillor) • Bowls Wairarapa (President) • Millennium Reserve (Chair)

Trustee: Craig Bowyer	
Memberships of community organisations:	• Masterton District Council (Councillor) • AA National Council • Wairarapa Road Safety Council

Trustee: Bex Johnson	
Memberships of community organisations:	• Masterton District Council (Mayor) • Trust House (Director) • Pasifika o Wairarapa (Deputy Chair) • Masterton Community Trust • Masterton Theatre Company

Trustee: Monique Kloeg	
Memberships of community organisations:	• Tupu Ana Masterton (Board Member)

Trustee: Ben Matthews	
Memberships of community organisations:	• The Church of Jesus Christ of Latter Day Saints • Te Tumu Paroa (Employee)

Trustee: Isabella McClymont	
Memberships of community organisations:	• Masterton District Council (Employee) • Wairarapa Spinners and Weavers Guild

Trustee: Lyn Patterson	
Memberships of community organisations:	• Tū Hauoranga Trust • Wairarapa Wāhine Toa Rugby Club (Patron) • Wairarapa Justice of the Peace Assn • Lansdowne Residents Association
General Manager: Andrew Croskery	
Memberships of community organisations:	• Wairarapa Rescue Trust • Wairarapa Search & Rescue Inc. • Holdsworth Restoration Trust • Wairarapa Camera Club

MINUTES (in Review)

MTLT (OPEN)

Name:	Masterton Trust Lands Trust
Date:	Monday, 21 September 2026
Time:	4:00 pm to 4:05 pm (NZST)
Location:	MTLT Board Room, 115 Chapel Street, Masterton
Board Members:	Christine Brewster (Chair), Gary Caffell, Craig Bowyer, Bex Johnson, Monique Kloeg, Ben Matthews, Lyn Patterson
Attendees:	Andrew Croskery (General Manager), Renee Searancke (Trust Administrator)
Apologies:	Bella McClymont

1. MEETING OPENING.

1.1 Karakia.

Karakia recited together.

1.2 Apologies.

21 September 2026 - Apologies

That the apology from B. McClymont be accepted.

Decision Date:	21 Sept 2026
Mover:	Christine Brewster
Seconder:	Craig Bowyer
Outcome:	Approved

1.3 Late items.

No late items.

1.4 Declaration of interest.

No further declarations.

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 10th August 2026.

MTLT (Open) 10 Aug 2026, the minutes were confirmed as presented.

21 September 2026 - Open Meeting Minutes

That the minutes of the meeting held 10 August 2026 be confirmed as a true and correct record.

Decision Date:	21 Sept 2026
Mover:	Bex Johnson
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.

21 September 2026 - Use of Seal

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

- CHA203 - Farmlands - Deed of Renewal of Sub-Lease and Rent Review (Forsyth Barr).

Decision Date:	21 Sept 2026
Mover:	Gary Caffell
Seconder:	Bex Johnson
Outcome:	Approved

4. FINANCE.

4.1 Financial reports.

No comments or questions.

21 September 2026 - Open Financial Reports

That the following financial reports are received:

a. Profit and Loss - year to date 31 August 2026
b. Balance Sheet - as at 31 August 2026.

Decision Date:	21 Sept 2026
Mover:	Lyn Patterson
Seconder:	Ben Matthews
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.

8. ITEMS TRANSFERRED FROM IN-COMMITTEE.

8.1 Items transferred from In-Committee.

That the Specialist Teacher of Literacy invoice for the period 1 April to 30 June, totalling $25,460.00, is approved.

[B Johnson / G Caffell] APPROVED

That the following Supplementary Literacy Support Project applications are approved:

- Douglas Park School - $8,680.25
- Lakeview School - $9,994.00

[M Kloeg / B Matthews] APPROVED

9. CLOSE MEETING.

9.1 Next meeting date.

Next meeting: MTLT (Open) - 2 Nov 2026, 4:00 pm

Signature:_____ **Date:**_____

Profit and Loss

Masterton Trust Lands Trust
For the month ended 30 September 2026

	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	SEPT 2026	YEAR TO DATE
Income							
Rent	612,594	545,079	547,990	540,792	534,375	537,304	3,318,133
Tenant recoveries	71,047	69,398	71,434	71,109	68,370	72,983	424,341
Other revenue	3,113	3,087	3,442	3,761	3,946	4,067	21,416
Total Income	**686,753**	**617,564**	**622,866**	**615,662**	**606,691**	**614,353**	**3,763,890**
Gross Profit	**686,753**	**617,564**	**622,866**	**615,662**	**606,691**	**614,353**	**3,763,890**
Less Operating Expenses							
Administration costs	(29,942)	94,265	60,941	62,846	49,565	56,880	294,555
Property costs	112,321	137,872	224,625	162,837	154,821	141,878	934,353
Total Operating Expenses	**82,379**	**232,137**	**285,566**	**225,683**	**204,386**	**198,758**	**1,228,908**
Operating Profit	**604,374**	**385,428**	**337,300**	**389,979**	**402,305**	**415,595**	**2,534,981**
Non-Operating Expenses							
Interest cost	94,023	95,498	92,503	97,110	95,808	93,902	568,845
Depreciation	6,836	6,836	6,836	6,836	6,836	6,836	41,018
Grants							
Community grants	-	-	-	146,200	184,517	-	330,717
Civic grants	-	-	-	-	25,000	-	25,000
Education grants	1,000	10,960	17,554	63,500	101,041	140	194,195
Art grants	-	-	-	500	-	-	500
Concessional rent grants	97,279	97,279	97,279	97,279	97,279	97,279	583,675
Grant recovery	-	(2,500)	(3,460)	-	-	-	(5,960)
Total Grants	**98,279**	**105,739**	**111,374**	**307,479**	**407,837**	**97,419**	**1,128,128**
Total Non-Operating Expenses	**199,139**	**208,073**	**210,714**	**411,426**	**510,482**	**198,157**	**1,737,991**
Net Profit	**405,235**	**177,355**	**126,586**	**(21,447)**	**(108,176)**	**217,438**	**796,991**

Balance Sheet

Masterton Trust Lands Trust
As at 30 September 2026

	30 SEPT 2026
Assets	
Current Assets	
Cash and Cash Equivalent	1,896,426
Accounts Receivable	70,466
Term Investments	2,000,000
Total Current Assets	**3,966,892**
Non-current Assets	
Investment Property	100,198,988
Biological Assets	984,203
Property, Plant and Equipment	4,213,421
Total Non-current Assets	**105,396,612**
Total Assets	**109,363,504**
Liabilities	
Current Liabilities	
Accounts Payable	183,392
Grants Approved Not Yet Paid - *Includes MDC library grant $250K*	276,500
Roundings	5
GST Payable	36,184
Interest Accrued	93,902
Borrowings - *Short term*	733
Total Current Liabilities	**590,716**
Non-current Liabilities	
Borrowings	19,113,754
Total Non-current Liabilities	**19,113,754**
Total Liabilities	**19,704,471**
Net Assets	**89,659,034**
Equity	
Total Equity	89,659,034