Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Monday, 21 September 2026

4:00 pm (NZST)

Held at:

MTLT Board Room

115 Chapel Street, Masterton

Generated: 2026-09-16 14:24:08

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AGENDA

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	
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.

Apology received from B. McClymont.

Record of attendance - attached.

Supporting Documents:

1.2.a	Meeting Attendance as at 16 September 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.

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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 - SEPTEMBER.pdf	7

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 10th August 2026.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 10 Aug 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:

- CHA203 - Farmlands - Deed of Renewal of Sublease and Rent Review (Forsyth Barr)

4. FINANCE.

4.1 Financial reports.

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

Supporting Documents:

4.1.a	Profit + Loss - 31 August 2026.pdf	12
4.1.b	Balance Sheet - 31 August 2026.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) - 2 Nov 2026, 4:00 pm

2026	26-Jan-26	16-Mar-26	Strategy 30-Mar-26	4-May-26	22-Jun-26	AGM 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					**7**	100%
Gary Caffell	1	1	1	1	0	0	1					**5**	71%
Craig Bowyer	1	1	0	1	1	1	1					**6**	86%
Bex Johnson	1	0	1	0	1	1	1					**5**	71%
Monique Kloeg	1	1	1	1	1	1	1					**7**	100%
Ben Matthews	0	1	1	0	1	0	1					**4**	57%
Bella McClymont	1	1	1	1	1	1	1					**7**	100%
Lyn Patterson	1	0	1	1	1	1	0					**5**	71%

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, 10 August 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, Bella McClymont, Ben Matthews
Attendees:	Andrew Croskery (General Manager), Renee Searancke (Trust Administrator)
Apologies:	Lyn Patterson

1. MEETING OPENING.

1.1 Karakia.

Karakia recited together.

1.2 Apologies.

An apology was received from L. Patterson.
The Trustees noted their condolences to L. Patterson for the loss of her husband, Phil.

Resolution:

That the apology from L. Patterson be accepted.

Decision Date:	10 Aug 2026
Mover:	Bella McClymont
Seconder:	Monique Kloeg
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 22nd June 2026.

MTLT (Open) 22 Jun 2026, the minutes were confirmed as presented.

Resolution:

That the minutes of the meeting held 22 June 2026 be confirmed as a true and correct record.

Decision Date:	10 Aug 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.

Resolution:

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

- CHA203 - Farmlands - Deed of Variation and Renewal of Lease
- CRA001 - Sale of 24 Crayne Street - Authority and Instruction for Electronic Transaction
- QUE392/7 - Mangan Graphics Ltd to Mangan Print Ltd - Deed of Assignment of Lease
- DIX040 - Repco - Deed of Renewal, Rent Review and Variation of Lease
- QUE105 - Gilliland-Nicol-Churcher Developments Ltd - Deed of Lease and Variation of Lease.

Decision Date:	10 Aug 2026
Mover:	Craig Bowyer
Seconder:	Bella McClymont
Outcome:	Approved

4. FINANCE.

4.1 Financial reports.

B. Johnson asked whether the GM was happy with the result of the KFC sale. The GM confirmed that he was and explained that, while the sale price was below valuation, it was within the margin expected in the current market.

B. Johnson asked for clarification on what is categorised as 'Biological Assets' as noted on the Balance Sheet. The GM clarified that this is how forestry trees are recorded.

Resolution:

That the following financial reports are received:

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

Decision Date:	10 Aug 2026
Mover:	Bex Johnson
Seconder:	Ben Matthews

Outcome: Approved

5. 2026/27 Grant Ratificaiton

5.1 Minutes confirming 2026/27 grants.

C. Bowyer asked why the amounts granted to Early Childhood Education (ECE) exceeded the amount applied for. It was explained that the Education Committee decided to recommend the full budgeted amount, as in some cases the amount applied for did not reflect the known need at the centres. It was explained that some centres were transitioning between head teachers and found the application process more difficult than those established in their roles. Parameters were given to applicants regarding expectations and accountability.

C. Bowyer asked if there was negative feedback from unsuccessful applicants. The Grants Coordinator explained that feedback from unsuccessful applicants, while conveying disappointment, was understanding of the competitive nature of grant seeking in the current economic climate, with more than one thanking the Trust for previous grants and noting that they would still apply in the future.

Some examples of positive feedback were tabled for the record.

C. Brewster thanked Trustees for their input and consideration of grant applications.

Resolution:

That the minutes of the meeting held 22 July 2026 be confirmed as a true and correct record.

Decision Date: 10 Aug 2026
Mover: Bella McClymont
Seconder: Monique Kloeg
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.

No general business.

7.2 Ngāti te Korou - Proposed meeting date.

B. Matthews noted that this meeting has a relationship focus, looking especially at the historical relationship between Te Retimana te Korou and Joseph Masters. He noted he had yet to obtain confirmation of the date that Ngāti te Korou would be able to attend the suggested date in September. He will follow up and will inform the Chair.

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: 10 Aug 2026
Mover: Christine Brewster
Outcome: Approved

9. ITEMS TRANSFERRED FROM IN-COMMITTEE.

9.1 Items transferred from In-Committee.

No items transferred from In-Committee.

10. CLOSE MEETING.

10.1 Next meeting date.

Next meeting: MTLT (Open) - 21 Sept 2026, 4:00 pm

Signature:_____ **Date:**_____

Profit and Loss

Masterton Trust Lands Trust
For the month ended 31 August 2026

	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	YEAR TO DATE
Income						
Rent	612,594	545,079	547,990	540,792	534,375	2,780,830
Tenant recoveries	71,047	69,398	71,434	71,109	68,370	351,358
Other revenue	3,113	3,087	3,442	3,761	3,946	17,349
Total Income	**686,753**	**617,564**	**622,866**	**615,662**	**606,691**	**3,149,537**
Gross Profit	**686,753**	**617,564**	**622,866**	**615,662**	**606,691**	**3,149,537**
Less Operating Expenses						
Administration costs	(29,942)	94,265	60,941	62,846	49,565	237,675
Property costs	112,321	137,872	224,625	162,837	154,821	792,476
Total Operating Expenses	**82,379**	**232,137**	**285,566**	**225,683**	**204,386**	**1,030,150**
Operating Profit	**604,374**	**385,428**	**337,300**	**389,979**	**402,305**	**2,119,386**
Non-Operating Expenses						
Interest cost	94,023	95,498	92,503	97,110	95,808	474,943
Depreciation	6,836	6,836	6,836	6,836	6,836	34,182
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	194,055
Art grants	-	-	-	500	-	500
Concessional rent grants	97,279	97,279	97,279	97,279	97,279	486,396
Grant recovery	-	(2,500)	(3,460)	-	-	(5,960)
Total Grants	**98,279**	**105,739**	**111,374**	**307,479**	**407,837**	**1,030,709**
Total Non-Operating Expenses	**199,139**	**208,073**	**210,714**	**411,426**	**510,482**	**1,539,834**
Net Profit	**405,235**	**177,355**	**126,586**	**(21,447)**	**(108,176)**	**579,553**

Profit and Loss

	APR 2026	MAY 2026	JUN 2026	JUL 2026	AUG 2026	YEAR TO DATE

Balance Sheet

Masterton Trust Lands Trust
As at 31 August 2026

	31 AUG 2026
Assets	
Current Assets	
Cash and Cash Equivalent	2,032,846
Accounts Receivable	46,842
Term Investments	2,000,000
GST Receivable	16,533
Total Current Assets	**4,096,221**
Non-current Assets	
Investment Property	100,178,422
Biological Assets	984,203
Property, Plant and Equipment	4,220,257
Total Non-current Assets	**105,382,882**
Total Assets	**109,479,104**
Liabilities	
Current Liabilities	
Accounts Payable	443,813
Grants Approved Not Yet Paid - *Includes MDC library grant $250,000*	383,305
Roundings	3
Interest Accrued	95,808
Borrowings - *Short term*	825
Total Current Liabilities	**923,754**
Non-current Liabilities	
Borrowings	19,113,754
Total Non-current Liabilities	**19,113,754**
Total Liabilities	**20,037,508**
Net Assets	**89,441,596**
Equity	
Total Equity	89,441,596