Masterton Trust Lands Trust

BOARD PACK

for

MTLT (Open)

Monday, 22 June 2026

4:00 pm (NZST)

Held at:

MTLT Board Room

115 Chapel Street, Masterton

Generated: 2026-06-19 09:35:28

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AGENDA

MTLT (OPEN)

Name:	Masterton Trust Lands Trust
Date:	Monday, 22 June 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, 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	Record of Attendance - as at 19 June 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 - JUNE.pdf	7

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 4th May 2026.

Minutes of previous meeting to be confirmed (attached).

Supporting Documents:

2.1.a	Minutes : MTLT (Open) - 4 May 2026	9

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:

- BRU010/2 - Entice Cafe/TCG Hospitality Ltd - Deed of Variation and Renewal of Lease.

4. FINANCE.

4.1 Financial reports.

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

Supporting Documents:

4.1.a	Profit + Loss - 31 May 2026.pdf	12
4.1.b	Balance Sheet - 31 May 2026.pdf	14

5. TRUSTEE REMUNERATION.

5.1 Remuneration authority letter.

The Remuneration Authority determination for the period 1 July 2026 to 30 June 2027 - attached.

Supporting Documents:

5.1.a	Determination of Remuneration - 2026.pdf	15

6. LATE ITEMS.

6.1 Late items as advised from 1.2 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) - 10 Aug 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								**4**	100%
Gary Caffell	1	1	1	1								**4**	100%
Craig Bowyer	1	1	0	1								**3**	75%
Bex Johnson	1	0	1	0								**2**	50%
Monique Kloeg	1	1	1	1								**4**	100%
Ben Matthews	0	1	1	0								**2**	50%
Bella McClymont	1	1	1	1								**4**	100%
Lyn Patterson	1	0	1	1								**3**	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 • Mākoura College Advisory Committee

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 • Masterton Lions Club

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, 4 May 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, Monique Kloeg, Bella McClymont, Lyn Patterson
Attendees:	Andrew Croskery (General Manager), Renee Searancke (Trust Administrator)
Apologies:	Ben Matthews, Bex Johnson

1. MEETING OPENING.

1.1 Karakia.

Karakia recited together.

1.2 Apologies.

C. Brewster requested that Trustees ensure the Trust Administrator is copied in on all apologies, so that these can be reflected accurately in the meeting agenda.

Resolution:

That the apologies from B. Matthews and B. Johnson be accepted.

Decision Date:	4 May 2026
Mover:	Gary Caffell
Seconder:	Bella McClymont
Outcome:	Approved

1.3 Late items.

No late items.

1.4 Declaration of interest.

C. Brewster reminded Trustees to refrain from participating in discussions in which they have a declared interest.

2. MINUTES OF PREVIOUS MEETING.

2.1 Minutes of meeting held 16th March 2026.

MTLT (Open) 16 Mar 2026, the minutes were confirmed as presented.

Resolution:

That the minutes of the meeting held 16 March 2026 be confirmed as a true and correct record.

Decision Date:	4 May 2026
Mover:	Monique Kloeg
Seconder:	Craig Bowyer
Outcome:	Approved

2.2 Matters arising.

No matters arising.

3. USE OF SEAL.

3.1 Approval of affixing of the common seal.

Seal not used since last Board meeting.

4. FINANCE.

4.1 Financial reports.

End-of-year financials are in process, and no reports have been received this meeting.

5. LATE ITEMS.

5.1 Late items as advised from 1.3 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:

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: 4 May 2026
Mover: Christine Brewster
Seconder: Gary Caffell
Outcome: Approved

8. ITEMS TRANSFERRED FROM IN-COMMITTEE.

8.1 Items transferred from In-Committee.

That a grant of $6,000 from the Contingency fund is approved to support the Douglas Park School's combined teachers' only day.
[M Kloeg / B McClymont] APPROVED

That a Supplementary Literacy Support Project grant of $9,960 is approved for Masterton Primary School.
[B McClymont / C Bowyer] APPROVED

That a concessional rent grant of $100,000 is approved for the Wairarapa Hospice Shop at 162 Dixon Street.
[G Caffell / C Bowyer] APPROVED

9. CLOSE MEETING.

9.1 Next meeting date.

Next meeting: MTLT (Open) - 22 Jun 2026, 4:00 pm

Signature:_____ **Date:**_____

Profit and Loss

Masterton Trust Lands Trust
For the 2 months ended 31 May 2026

	APR 2026	MAY 2026	YEAR TO DATE
Income			
Rent	612,594	544,935	1,157,529
Tenant recoveries	71,047	69,398	140,445
Other revenue	3,113	3,087	6,200
Total Income	**686,753**	**617,420**	**1,304,173**
Gross Profit	**686,753**	**617,420**	**1,304,173**
Less Operating Expenses			
Administration costs	(29,942)	94,265	64,323
Property costs	116,006	137,979	253,985
Total Operating Expenses	**86,064**	**232,244**	**318,308**
Operating Profit	**600,689**	**385,176**	**985,865**
Non-Operating Expenses			
Interest cost	94,023	95,498	189,521
Depreciation	6,836	6,836	13,673
Grants			
Education grants	1,000	10,960	11,960
Concessional rent grants	97,279	97,135	194,414
Grant recovery	-	(2,500)	(2,500)
Total Grants	**98,279**	**105,595**	**203,874**
Total Non-Operating Expenses	**199,139**	**207,929**	**407,068**
Net Profit	**401,550**	**177,247**	**578,797**

Profit and Loss

	APR 2026	MAY 2026	YEAR TO DATE

Balance Sheet

Masterton Trust Lands Trust
As at 31 May 2026

	31 MAY 2026
Assets	
Bank	
Transaction account	708,509
Maintenance Reserve	1,743,002
MTLT as Trustee of Retention Money	80,582
Total Bank	**2,532,093**
Current Assets	
Accounts Receivable	(41,674)
Assets Held for Sale - Investment Property	1,775,000
Total Current Assets	**1,733,326**
Non-current Assets	
Land & Buildings (Investment Portfolio)	99,797,491
Property, plant & equipment	4,240,766
Forest - Trees & Development	993,457
Total Non-current Assets	**105,031,714**
Total Assets	**109,297,134**
Liabilities	
Current Liabilities	
Accounts Payable	258,678
GST payments & receipts	27,502
Interest Accrued	95,498
Grants Approved but Not Paid	282,000
Roundings	2
Spark Interest Free payment	1,099
Retention Held - 115 Chapel Street	70,049
Total Current Liabilities	**734,828**
Non-current Liabilities	
Borrowings	19,113,754
Total Non-current Liabilities	**19,113,754**
Total Liabilities	**19,848,582**
Net Assets	**89,448,552**
Equity	
Current Year Earnings	578,797
Retained earnings	89,045,227
Trust Office Revaluation Reserve	(183,184)
Total Equity	**89,624,024**

Remuneration Authority
Te Mana Utu Matua

12 June 2026 DETERMINATION NO: 13/2026

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 2026.

1.

Office Holder	Remuneration per annum
Chair	$22,500
Deputy Chair	$12,000
Chair, Grants Committee	$12,000
Chair, Audit and Risk Committee	$12,000
Chair, Education and Culture	$12,000
Member	$7,300

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 2027. 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