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A&R

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Flying Minutes

Draft Performance Report - approval for release to Auditors

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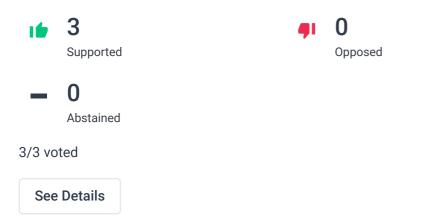
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Voting closed: 1 Jun 2022, 9:45 am

⊘ Approved

This outcome was automatically generated

Result:





The Audit and Risk Committee approves the release of the draft 31 March 2022 Performance *Report (as attached) to the auditor which has taken into account the following changes:*

(a) The following words added to page 4 under Trust's Cash and Resources: The Trust now has a substantial investment portfolio following a resolution by Trustees (September 2021) to diversify part of its asset base into managed funds through Craigs Investment Partners. This will reduce overall risk and allow for a more balanced asset base. Proceeds from the sale of some properties as well as retained earnings has contributed to establishment of the fund. Capital gain and interest income will be retained in the fund to allow for continual growth.

(b) The removal on page 20 of related party transaction Purchases, South Wairarapa District Council, as this is no longer relevant to current Trustees.

(c) Under Entity's Purpose or Mission, the addition of the word "and investment". The sentence now reads "The purpose of the Trust is to manage its property and investment portfolio for the benefit of the residents"

(d) An additional note added to Note 14. to explain the large amount sitting in bank accounts and cash.

(e) Note 13. Related parties. Grants renamed Grants / Rent Remissions. Rightway to double check amounts for Greytown Rugby Club as no amount showing under sales and amend accordingly. 3 Supported: Catherine Rossiter-Stead , Derek Wilson , Phil Holden

0 Opposed:

0 Abstained:

Outcome: O Approved Decision Date: 1 Jun 2022

	Organiser: i Helga Perry -
	Motion:
	Details ~
	Greytown_District_Trust_Lands_TrusteesPerformance_Report_ (2).pdf 1.3 MB Uploaded by Helga Perry on 31 May 2022, 10:08 am
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