

CONFIRMED MINUTES

BOARD MEETING - PUBLIC



At the **Board Meeting - Public** on **15 Mar 2023** these minutes were **confirmed as presented**.

Name:	Greytown Trust Lands Trust
Date:	Wednesday, 15 February 2023
Time:	9:00 am to 10:38 am (NZDT)
Location:	Trust Boardroom, 124 Main Street, Greytown
Board Members:	Phil Holden (Chair), Andy Holmes, Derek Williams, Matt Bell, Steve Meyrick, Wayne Regnault
Attendees:	Helga Perry
Apologies:	Jen Butler, Paul Broughton
Guests/Notes:	Callum Mitchell, Rightway

1. Opening Meeting

1.1 Apologies for absence / lateness

Apologies noted from Paul Broughton (Trust Property Advisor) and Jen Butler (Board Secretary). The Chair welcomed Callum Mitchell (Rightway) and confirmed Callum's attendance for the entire meeting. Due to travel related issues, Callum was unable to attend in person and joined the meeting via video conference.

1.2 Conflicts of interest declarations

No additional interest to note.

1.3 Trust Manager's Compliance Certificate

The Board noted and accepts the Trust Manager's compliance certificate that all relevant legislation and obligations have been adhered to between the period of 18 November and 10 February 2023.

2. Confirm Minutes

2.1 Confirm Minutes

Public Trustee Meeting - November 2022 23 Nov 2022, the minutes were confirmed as presented.

Confirmation of Minutes - 23 November 2022

The minutes of the Board meeting of 23 November 2022 are taken as read and confirmed to be a true and correct record of that meeting.

Mover: Derek Williams

Seconded: Wayne Regnault

Outcome: Approved

3. Key Discussion Items

3.1 Draft Budget 2023/24 - PUBLIC EXCLUDED

Move into In-Committee

That the public be excluded from the following parts of the proceedings of this meeting, namely:
3.1 Draft Budget 2023/24 and 8.1 Trust Managers Report

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:

Subject Matter 48(1)	Reason for PE	Ground(s) under section
Property & Investment Items	Commercial Sensitivity	7(2)(h)(i)

This resolution is made in reliance on section 48(1) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by section 7 of that Act.

Mover: Phil Holden

Seconded: Derek Williams

Outcome: Approved

Move into Public

The Board agrees to move back into public session.

Mover: Phil Holden

Seconded: Derek Williams

Outcome: Approved

3.2 Update on Investment Committee meeting held 31 January 2023

Update noted. Workshop date still to be confirmed. Proposed date of 9 May did not suit all Trustees.

4. Legal Documents for signature

5. Grants

6. Financial

6.1 Financial Spotlight Report - 31 December 22

The financial report for December 2022 was received by the Board.

6.2 Financial report (new format) - 31 January 2023

The January financial report was in a new format proposed by Rightway. Trustees to come back to Trust Manager with any questions or comments. This is still in draft stage.

6.3 January payables

Ratified that the schedule of payments for the months of December 2022 and January 2023 have been paid after approval received by Flying Minute on 19 December and 20 January.

6.4 New process for approving monthly online payments

The paper presented by the Trust Manager is received and noted.

Online Payments Approval Process

The Board approves the new online payments approval process that allows for any two of the three Trustees set up for BNZ online approving to authorise all payments including the 20th of the month payments without first seeking approval from the full Trust Board.

Mover: Phil Holden

Seconded: Steve Meyrick

Outcome: Approved

7. Public Excluded

7.1 The Chair to move that the meeting moves to In-Committee

Move into In-Committee at 10.12am

That the public be excluded from the following parts of the proceedings of this meeting, namely:
3.1 Draft Budget 2023/24 and 8.1 Trust Managers Report

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:

Subject Matter	Reason for PE	Ground(s) under section 48(1)
Property & Investment Items	Commercial Sensitivity	7(2)(h)(i)

This resolution is made in reliance on section 48(1) of the Local Government Official Information and Meetings Act 1987 and the particular interest or interests protected by section 7 of that Act.

Mover: Phil Holden

Seconded: Wayne Regnault

Outcome: Approved

8. Trust Managers Report (PE)

9. Move into Public

9.1 The Chair to move that the meeting moves back to public

Move into Public at 10.23am

The Board agrees to move back into public session.

Mover: Phil Holden

Secunder: Derek Williams

Outcome: Approved

10. General Business

10.1 150th Celebration

The following is being included in the minutes for historical reporting purposes.

Cobblestones Museum was the venue for the recent celebration commemorating 150 years of the Greytown Trust Lands Trust. The evening was attended by almost 100 guests including past Trustees and employees of the Trust, tenants, local councillors, and various members of community groups. The catering by the wonderful Friends of Cobblestones team was outstanding.

The highlight of the evening was a very entertaining and informative session with local historian Gareth Winter interviewing recently retired Trustee Derek Wilson.

The evening concluded with Chair Phil Holden presenting Derek with a service plaque acknowledging his outstanding achievement of serving 39 years on the Trust including several years as Chair. The only other longer serving Trustee was Frank Dennes who retired in 1966 after serving 42 years on the Trust.

10.2 Greytown Community Christmas Parade

The Trust Manager gave a verbal update and will report back to the May Board meeting once further plans have been worked through by the parade organising committee.

ACTION: 2023 Greytown Community Christmas Parade

Provide further update to Trustees once available from the Christmas Parade committee / group.

Owner: Helga Perry

Due: 24 May 2023

10.3 Investment Opportunities

Mr Regnault commented that the Trust's Property Advisor had mentioned at a previous meeting that he would be keeping in contact with agents and a close eye on any opportunities around acquiring properties that could start to come to the market.

Mr Regnault queried whether the Trust had a direction around whether Trustees want to borrow, how much could be borrowed and to what limit would Trustees be comfortable.

The Trust Manager to do some preliminary work around debt borrowing capacity with current bank as well as WBS, and others. Work to include how much and how quickly funds could be confirmed should an opportunity arise in the near future. To present back to 15 March meeting.

ACTION: Borrowing Capacity

The Trust Manager to do some preliminary work around debt borrowing capacity with current bank as well as WBS, and others. Work to include how much and how quickly funds could be confirmed should an opportunity arise in the near future. To present back to 15 March meeting.

Owner: Helga Perry

Due: 15 March 2023

11. Action Points

11.1 Update on outstanding actions

12. Confirmation of Next Meetings

12.1 Wednesday 15 March, 9am - ordinary Board meeting

12.2 Tuesday 9 May, 9am - proposed Board workshop

Tuesday not convenient for all Trustees. Trust Manager to try for another day.

12.3 Wednesday 24 May, 9am - ordinary Board meeting

13. Close Meeting

13.1 Close the meeting

Next meeting: Board meeting - 15 Mar 2023, 9:00 am

Signature: _____

Date: _____