



T/26/02

MINUTES

ORDINARY MEETING OF TRUSTEES

Date: Tuesday, 24 March 2026
Time: 2.30pm
Place: DV Bryant Trust Boardroom, 131 Alexandra Street, Hamilton

PRESENT: Trustees Afeaki (Chair), Chew, Harvey, Johnston & West

IN ATTENDANCE: Chief Executive Officer, Grants Manager, Finance Administrator, Grants Advisor, Grants Administrator & Trust Administrator

APOLOGY: Trustee Silverton

CONFLICT OF INTEREST DECLARATIONS: In addition to those declared in item T/26/02/3.1, Trustee Chew declared his interest with regard to item T/26/02/3.2 in that he is a Director of Houston Technology, and as such has a potential pecuniary interest as the company might soon undertake work for the Waikato Environment Centre

KARAKIA TIMATANGA: All

AGENDA ITEM (Order differs to circulated Agenda)

T/26/02/1.0 ADDITIONAL AGENDA ITEM

In accordance with Standing Order 2.5.1 (a), the Chair requested that an item be added to the Agenda. The matter related to a proposal from Waikato Environment Centre that had been presented at the Grants Committee meeting held the day before the Trust meeting.

MOVED: (Afeaki/Chew) That the item 'Whare Ora – Waikato Environment Centre Funding Proposal' be added under item T/26/02/3.2.

CARRIED

T/26/02/2.0 OTHER REPORTS

T/26/02/2.1 2026/27 Draft Annual Plan and Budget (Ref: 35/5)

A report from the Chief Executive Officer (CEO) dated 18 March 2026 was circulated. Trustee Afeaki welcomed the members of the public in attendance.

The following were heard in support of their submissions:

- Hamilton City Council
- Bridge Housing Charitable Trust
- Creative Waikato
- Kaitiakitanga Trust
- Margaret Evans
- Cancer Society Waikato/Bay of Plenty

Hamilton City Council (HCC) – Deputy Mayor Geoff Taylor, Janet Carson (General Manager – Partnerships, Communication and Maaori) and Ségolène de Fontenay (City Investment Director)

The following was noted:

- The Deputy Mayor introduced himself and his colleagues
- The Trust is a valued partner of HCC
- Apologies from His Worship the Mayor, Tim Macindoe and the Chief Executive were conveyed
- The Trust was thanked for the opportunity to speak
- HCC is in support of the overall intent of the draft Annual Plan
- HCC acknowledges the Trust's role as steward of significant community assets
- HCC's submission focuses on strengthening alignment, impact and long-term outcomes, from a Shareholder and Capital Beneficiary perspective
- As the deliverer of large, city-wide projects that support residents, businesses, visitors and the wider region, HCC sees value in consistent Trust investment that reflects the scale of its capital interest and delivers inter-generational benefit
- HCC welcomes deeper and more structured engagement, as well as earlier conversations with the Trust about priorities, funding pathways and timing to support long-term planning
- HCC strongly supports continued focus on balancing present-day benefits with long-term outcomes
- HCC supports the continuation of the Capital Beneficiaries Project Fund as a collaborative rather than contestable process, and the Trust was acknowledged for its previous contributions to various city projects via the Fund, which could be further strengthened through refined criteria and timing of engagement
- HCC asked if there were alternative funding pathways/opportunities outside the traditional mechanisms that could provide significant regional benefit, such as multi-year/staged funding
- The Deputy Mayor reiterated the importance of the Trust's early and all-year-round engagement with HCC to ensure alignment with its governance and budget cycles, and long-term planning

Trustee Afeaki acknowledged the valued working relationship between the Trust and HCC. Trustee Chew enquired as to the partnership going forward, to which the Deputy Mayor replied that he would like to move away from the current funding formulas and explore new options as a region. The General Manager – Partnerships, Communication and Maaori added that HCC, in its need to combine at a regional level to develop new infrastructure, wishes to have different types of conversation with the Trust, and utilise its network, experience, capability and assets to develop the city together.

The Grants Manager advised HCC that the Capital Beneficiaries Project Fund would open next month and close at the end of May.

Trustee Harvey sought clarification with regard to HCC's focus areas for shared outcomes (climate, energy hardship, wellbeing). The General Manager – Partnerships, Communication and Maaori explained that these were HCC's strategic priorities that would be used as an overlay when deciding on priority projects for the Capital Beneficiaries Project Fund.

Trustee West asked HCC for feedback specifically relating to the community investment allocation proportions, to which the Deputy Mayor replied that HCC was supportive, adding that it wished to continue to have in-depth discussions with others about how the future can be confronted together.

HCC was thanked for their time.

Bridge Housing (BH) Charitable Trust – Jennifer Palmer/Carli Nolan

The following was noted:

- An apology from Simon Perry was conveyed
- Ms Palmer briefly summarised the presentation from BH that had been circulated separately to Trustees
- The Trust was thanked for its support of BH
- Ms Palmer introduced Ms Nolan who shared some stories about several of the people/whaanau supported through BH's Leasehold Programme

Trustee Afeaki thanked BH for its submission, and for its work in affordable housing.

Creative Waikato (CW) – Dr Jeremy Mayall

The following was noted:

- The Trust was thanked for the opportunity to present
- CW is supportive of the increase for Community Support grants, which are a vital contribution to the needs of the sector
- The Trust's mahi has an important impact and helps the community address the significant challenges that exist around social cohesion
- Arts, culture and creative activity have positive impacts on social cohesion and community connection, as well as on educational and health outcomes
- Recent research suggests art, alongside diet, sleep, exercise and time in nature, is the "forgotten fifth pillar of health"
- CW encourages the Trust to view its Community Support funding as a key strategic investment in the region
- CW is generally in support of the Trust's draft Annual Plan but would like to see the continuation of Community Connectedness funding through the Vital Impact Fund, particularly given the significant and transformational impact of the Auahatanga ki te Kāinga project
- The Trust holds a key strategic position within the region, and through its community investment and strong asset stewardship, can play an even more transformative role in shaping a thriving, connected and equitable Waikato
- Dr Mayall congratulated Trustees on their work throughout the three-year term

Trustee Chew asked Dr Mayall if CW measures social cohesion locally, as an output. Dr Mayall highlighted two research projects undertaken in 2022 and 2024 where social cohesion was looked at as a component of wellbeing, which was useful but restrictive due to the survey time involved, so CW is investigating other ways to support the community to undertake this work, and to support greater participation in community activities.

Trustee Chew observed that it is challenging for the Trust to justify investment unless there is accountability. Dr Mayall noted that CW communicates accountability through research and data, but also through storytelling, and the documentary on the Auahatanga ki te Kāinga programme painted a clear picture of the impact of the project. Trustee Harvey enquired as to the future of the programme, to which Dr Mayall replied that the next step is to seek further funding as there is significant interest from Community Houses. He added that CW is looking at a range of options, but visionary local funding is needed to support the activity in a meaningful and streamlined way.

Trustee Afeaki thanked Dr Mayall for his leadership in the Arts sector, and for CW's submission.

Kaitiakitanga Trust (KT) – Murray Grant

The following was noted:

- Mr Grant introduced himself and gave some background on KT
- Mr Grant stressed the importance of collaboration and minimisation of duplication, and thanked the Trust for its work in these areas
- KT works with at-risk youth and exposes them to work on the land
- Improvements can be made by the Trust communicating better and earlier with community groups, as well as its Capital Beneficiaries
- KT believes in earning a living and conveys this principle to its mentees
- Mr Grant shared a story about a young person KT has supported who aspires to help others like him in the future
- KT has the ability to deliver services, but it has limited resources and needs assistance in finding contracts it can help underwrite

Trustee Chew commended Mr Grant on the success of his programmes and asked if KT tracks and measures its outcomes. Mr Grant replied that KT's deliverables are quite intangible, and results are often seen over long periods. He reiterated the importance of collaboration, emphasising that KT not only needs funding, it needs to be connected with the right contacts, potentially through the Trust's network, to make the most of opportunities.

Trustee Harvey suggested that KT could work with similarly-aligned entities such as the Kukutaruhe Trust Board and the Graeme Dingle Foundation. Mr Grant advised that he had engaged with the former and was continually following leads, some of which have been fruitful.

Mr Grant conveyed that securing work for youth has a roll-on effect, and contributes hugely to their mana and their development into good citizens. He advised that, given his age he is having to think seriously about succession planning, and he would appreciate the Trust's assistance in this regard, through its contacts.

Mr Grant was thanked for his presentation and his passion, and it was suggested he keep in contact with the Trust's Grants Manager going forward.

Margaret Evans and Russelle Knaap

The following was noted:

- Ms Evans introduced herself and Ms Knaap
- Ms Evans addressed Mr Grant and informed him about the Guardian Group programme through HCC/Hamilton Central Business Association
- The Trust has a role in acting as a facilitator for the community
- Gentailers' operating earnings are increasing while many families are suffering energy hardship as the cost of power continues to rise
- Trustees are elected representatives and need to be more vocal within the industry, as electricity/energy is of prime concern for many
- The profile of the Trust and the sector should be raised ahead of the Trustee Election, and the Trust should be working closely with the Company to help address the industry's problems
- Trustees were encouraged to take a leadership role in the local community and hold discussions/build partnerships with other entities such as the Waikato University and neighbourhood houses
- The leaders in local Government/Capital Beneficiaries should work together
- The most pressing issue is the cost of electricity so Trustees should use their democratic rights to address this in any way they can
- There are significant business opportunities with solar farming but it needs to be developed to operate in a different way

Trustee Afeaki relayed that Trustees would be attending the upcoming Downstream Conference and are regular attendees of the ETNZ Conferences. She noted that the Trust is currently developing a Communications Plan to raise the Trust's profile. Ms Evans suggested getting involved in some Town Talks. She was thanked for her time and submission.

Cancer Society Waikato/Bay of Plenty (CS) – Helen Carter and Sally Richardson

The following was noted:

- Ms Carter thanked the Trust for its support, noting the solar installation has an inter-generational impact and is providing ongoing cost reductions so that more money can get to the frontline where it's needed
- Ms Carter introduced Ms Richardson who communicated the impact of the Trust's operational support and described the work of Cancer Care Navigators
- The Trust is making a difference in its own backyard and CS supports the Trust's focus on thriving communities, equitable outcomes and healthy environments
- The region has a complex environment for cancer, which is on the rise
- Every aspect of a cancer sufferer's life is impacted, and CS's purpose is to reach more people, lighten their loads and make their journeys easier
- CS is looking for sustainably-driven support to continue to deliver their volunteer and rural services, the costs for which are rising
- CS recently commissioned an independent Social Return on Investment report which demonstrated that for every \$1.00 invested in CS, it is delivering \$4.60 back to the community in social return

Trustee Harvey asked who CS commissioned for the report and Ms Carter confirmed that it was a consulting firm called Navigators.

CS thanked the Trust for its time and was in turn thanked for its important work.

Ms Knaap asked if she could address Trustees, and she reminded them that every single person is part of the community, and many are struggling with their power bills. She implored that the Trust does not forget about the people who make the money for the Trust.

Trustee Afeaki expressed appreciation for the submissions received and commented that the Trust's stakeholders are always top of mind when the Trust is preparing its Annual Plan.

Trustee West initiated discussion with regard to the presentations. He observed that the draft Annual Plan already largely accommodates the points raised, with some of the comments, particularly around collaboration/connection, being more relevant to the Trust's granting functions. With regard to Ms Evans' comments about power pricing, the CEO pointed out that these were better addressed through the Letter of Expectation to the Company.

Trustee Harvey suggested that some of the Key Actions in the draft Annual Plan could be adjusted, and that the Convening and Organisational Development (COD) Fund could be used internally by the Trust towards community engagement. She determined that the feedback was to change the behaviour and the actions off the back of the Annual Plan, rather than the document itself, adding that it was up to Trustees to consider the choices they make to deliver on it.

Trustee West reiterated that the draft Annual Plan currently supports the initiatives in the submissions, as long as Trustees use the appropriate lenses to define the intent.

Trustee Chew highlighted the main themes of the submissions, which included grants versus discounts and inter-generational benefit, and he was of the view that these needed continued investigation. He was pleased to see an increased focus on impact measurement.

MOVED: (Afeaki/Johnston) That:

1. The submissions be received.
2. The Trust sends each submitter a written response to their feedback.
3. The draft 2026/27 Annual Plan and Budget be adopted.

CARRIED

T/12/02/2.2 Statement of Performance Expectation (Ref: 20/15)

A report from the CEO dated 10 March 2026 was circulated.

The CEO conveyed the purpose of the report, which related to the Trust's auditing requirements. He recommended that the previous year's Statement of Service Performance template be used but noted that it includes Company information and there were a few subtle changes to wording. He was of the view that the Statement reflects the Trust Deed requirements, and he did not recommend any material changes to it.

Trustee Harvey pointed out that the Statement does not reflect the Trust Deed identically, which is worth future consideration, although it does meet compliance obligations. The CEO noted that the Trust had engaged the Auditors to undertake a comparison in the first year of reporting. Trustee Harvey recognised that the Statement is a publicly available document that can be used to demonstrate what the Trust does and enhance credibility.

MOVED: (Afeaki/West) That the Statement of Service Performance as attached to the report be approved.

CARRIED

T/12/02/2.3 Communications Plan – Trustee Elections (Ref: 35/11)

A report from the CEO dated 18 March 2026 was circulated.

The CEO noted that a Communications Plan had been under development but was not included in the meeting papers. The Trust Administrator apologised for this oversight, and it was agreed it would be circulated to Trustees after the meeting for their comments.

The CEO conveyed that the Plan had been developed by someone who has experience in marketing and the community sector, and that there are two aspects to it; raising the profile of the Trust and raising awareness about the Trustee Election. He emphasised that there are strict guidelines to adhere to in relation to campaigning, so Election Services had been consulted and has provided feedback on the Plan.

The theme of the Plan is 'Have the Power' which speaks to the industry and to voters.

T/12/02/2.4 Draft Pre-Election Report to the Public and Election Timetable (Ref: 5/15)

A report from the CEO dated 10 March 2026 was circulated.

The CEO explained that the content of the draft pre-Election report was consistent with previous years, but the formatting had been updated by the Trust's Graphic Designer.

Trustee Chew indicated some sentences to be checked with regard to:

- The Trustee Act 1956 (page 12)
- Trustee liability (page 12)
- The sale of Ultrafast Fibre Ltd (page 11)

Trustee West noted that, although Tompkins Wake had confirmed that Trustee liability was a higher level than Directors, it might be prudent to have this in writing. He also suggested that the names of the current Trustees be removed from the cover.

MOVED: (Afeaki/West) That the 2026 Pre-Election Report be approved for distribution, subject to removing Trustee names from the cover and any changes required as a result of verifying the references to the Trustee Act, Trustee liability and the sale of Ultrafast Fibre Ltd, and that the Election timetable be noted.

CARRIED

T/26/02/3.0 **DISTRIBUTIONS/IMPACT**

T/26/02/3.1 **Grants Committee Meeting Held 23 March 2026 (Ref: 60/10)**

A report from the Grants Advisor dated 23 March 2026 was circulated separately. This included a list of recommendations on the February 2026 Quick Response grants round applications, as well as three COD grant applications.

The Grants Advisor apologised for the lateness of the report, which was due to the tight assessment timeframe. She then initiated discussion with regard to application QR3543 from Anglesea Clinic Charitable Trust, which the Grants Committee (GC) had decided needed full Trust input, due to the health focus.

Trustee Harvey sought clarification with regard to the origin of the application, and it was established that certain Trust grantee organisations (such as Te Whakaruruhau and Te Whare Korowai) would benefit from the services provided by the applicant. She also speculated that a COD grant might be appropriate for the applicant, if there is a collaborative aspect.

The Grants Manager conveyed that there needed to be a general discussion pertaining to whether the Trust should support clinical health, to provide some clarity for the Grants team as there would be similar applications from other organisations in that field.

Trustee Johnston noted the worthiness of the cause, but conveyed that the GC felt the application, and the Trust's stance with regard to health, needed further discussion, particularly as an approval could set a precedent.

Trustee Harvey noted that the Trust traditionally supports wraparound services, rather than medical procedures. The Grants Advisor confirmed this, noting that the Trust has granted with a medical focus, but for follow-up/support, not for equipment/clinical sessions. The CEO pointed out that the Trust's Community Investment Strategy does not accommodate the latter.

There was a brief discussion with regard to how the Trust might move forward on this matter, for example through a framework to provide some clarity/definitions.

The Grants Advisor relayed that her recommendation as an assessor was to fully fund the application, on the strength of the service and the collaborations in place. Trustee Harvey suggested the matter warranted discussion with the wider community and Trustee Afeaki asked for a show of support from Trustees. She reiterated the need for a framework going forward.

Disclosure of Interests

Trustees adhere to the following Trust policy:

Governance Process Policies – Conflicts of Interest (point 7)

“Trustees who have declared an interest in an organisation who has applied for funding shall not rank, vote or participate in the discussion about that organisation’s application at the funding decision-making meeting.”

The following Conflict of Interest was declared:

Trustee Johnston – **Vardon School** in that her daughter is a teacher at the school
(perceived conflict only)

There was a brief discussion about the supporting document attached to the report and it was established that this information was of interest to Trustees and would continue to be provided, potentially through incorporation into the main report.

Trustee Johnston was thanked for her involvement on the GC.

MOVED: (Afeaki/Johnston) That the following Quick Response grants be approved:

Appl #	Organisation	Amount
QR3482	Chamber Music New Zealand	\$2,000
QR3483	Outward Bound Trust of New Zealand	\$15,000
QR3485	Raglan & District Museum Society Inc*	\$7,000
QR3486	Raglan Mountain Biking Club Inc	\$8,000
QR3487	Hellmilton Roller Ghoul's Inc	\$3,500
QR3490	Ngāruawāhia United Association Football Club Inc	\$5,000
QR3491	Wintec School of Media Arts – Te Kura Pāpāho	\$3,000
QR3493	Get Kids Active Charitable Trust	\$9,000
QR3495	Cancer Rehabilitation Foundation (Pinc & Steel)	\$5,000
QR3496	Vardon School	\$10,000
	<i>Trustee Johnston did not participate in voting or discussion of this item</i>	
QR3497	Neurotones Waikato Collective	\$3,000
QR3498	Ohaupo Karate Trust	\$4,000
QR3499	New Zealand Speech Board	\$5,150
QR3500	Ronald McDonald House Charities New Zealand Trust	\$10,000
QR3503	Hamilton Civic Choir Inc	\$4,000
QR3505	Prisoners Aid & Rehabilitation Society of the Waikato District	\$5,000
QR3507	Brainwave Trust Aotearoa	\$10,000
QR3510	Tainui Regional Council Māori Women's Welfare League	\$14,000
QR3514	Bowls Waikato Inc	\$4,000
QR3516	Te Rapa Rugby Sports Club Inc	\$16,112
QR3517	Efalata Trust	\$10,000
QR3518	The Kids for Kids Charitable Trust	\$5,000
QR3523	Claudlands Croquet Club Inc	\$4,000
QR3524	Hamilton Disability Arts Festival Trust	\$2,500
QR3526	Hamilton Contract Bridge Club Inc	\$12,500
QR3529	Rock Quest Charitable Trust	\$10,000
QR3530	Hamilton Old Boys Cricket Club Inc	\$8,000
QR3533	Brain Injury Waikato Inc	\$12,500
QR3534	Koru Educational Support Hub Charitable Trust	\$12,500
QR3536	Raglan Volunteer Coastguard Inc	\$20,000
QR3537	Girls Rock Aotearoa Inc	\$13,000
QR3539	Hamilton Competitions Society Inc	\$2,000
QR3542	Junior Community Sports Foundation	\$3,000
QR3543	Anglesea Clinic Charitable Trust	\$20,000
QR3544	Blood Cancer NZ	\$4,000

* Conditional grant to be held by the Trust until it receives notification that income for the project has been confirmed.

Appl #	Organisation	Amount
QR3546	Little Masters Cultural Collective Inc	\$5,000
QR3547	Road Safety Education Ltd	\$7,500
QR3548	Mo'ui Lelei Health and Wellness Charitable Trust Inc	\$4,990
QR3549	Friends of Hamilton Public Libraries Association Inc	\$5,000
QR3551	Lifestyle Trust	\$3,239
QR3552	Tiaki Whānau Ltd	\$4,000
QR3554	Ngāruawāhia Rugby Sports Club Inc	\$20,000
QR3557	Community Wellness Charitable Trust	\$10,000
QR3558	Raglan Football Club Inc	\$12,500

\$353,991

And that the following COD grants be approved:

COD97	Tāngaro Tuia te Ora Endangered Species Foundation	\$25,000
COD98	The Refugee Orientation Centre Trust	\$12,500
COD99	Waikato Family Centre Trust	\$17,705

\$55,205

And that the following applications be declined:

Appl #	Organisation
QR3484	Skylight Trust
QR3488	Neighbourhood Support Hamilton Inc
QR3489	Living Theatre Charitable Trust
QR3501	EarthDiverse Trust
QR3504	LOUD Creative
QR3506	Aotearoa Latin American Community Inc
QR3513	Auckland District Kidney Society Inc
QR3527	Hamilton Golf Club Inc
QR3540	Stuttering Treatment and Research Trust

CARRIED

The total grants funding for the February 2026 Quick Response round was allocated at \$353,991 to 44 successful grant applications. Three COD grants were also allocated, totalling \$55,205.

T/26/02/3.2 Whare Ora – Waikato Environment Centre Funding Proposal (Ref: 60/35)

A report from the Grants Advisor dated 23 March 2026 was circulated separately.

The Grants Advisor gave some background to her report, highlighting the small underspend in the Whare Ora budget. She advised that she had been communicating with Waikato Environment Centre (Go Eco) who had indicated a need for additional resources to distribute to the Whare Ora Navigators. She provided some further explanation with regard to the role of Go Eco within the Whare Ora Programme. The Grants Manager added that the request would be a top-up to the 2025/26 grant (WO68) as funds were initially held back until there was further clarity as to the demand for certain resources.

Trustee West sought confirmation that the request would fit into the Trust's granting structure and relayed his support for the recommendation.

MOVED: (Afeaki/Johnston) That the Trust approves a further investment of \$10,874 from the Whare Ora Fund to the Waikato Environment Centre for energy efficiency resources as per their recent proposal.

CARRIED

T/26/02/3.3 Grants Committee Meeting Held 18 March 2026 – Vital Impact Collaborative Energy Fund (Ref: 60/67)

A report from the Grants Manager dated 19 March 2026 was circulated.

The Grants Manager provided an update on the Vital Impact Collaborative Energy (VICE) grants round applications as per his report, noting some of the delays that had occurred.

There was some discussion about the application from Community Energy Whāingaroa Ltd, in particularly with regard to the future/feasibility of the project, the conditions to be met (other investment), accountability and community return.

The Grants Manager gave a brief update on each application, noting the conditions if applicable.

Trustee West was acknowledged for his participation on the Grants Committee.

MOVED: (Afeaki/West) That the following Vital Impact Collaborative Energy (VICE) Fund grants be approved:

Appl #	Organisation	Amount
VIE51	Community Energy Whāingaroa Ltd*	\$100,000
VIE55	The Huntly Mining and Cultural Museum Society Inc	\$17,000
VIE57	North Waikato Care of the Aged Trust Board*	\$55,000
VIE58	McKenzie Centre Trust	\$28,990
VIE59	Hamilton Raiders Baseball Club Inc*	\$70,000
VIE61	Te Whānau Pūtahi Trust	\$31,100
VIE62	Rototuna Indoor Recreation Centre	\$66,768
VIE63	Te Whare Toi O Ngāruawāhia Inc	\$23,469
VIE64	K'aute Pasifika Trust	\$55,000

Total VICE Amount \$447,327

CARRIED

* *These grants have various conditions attached, which must be met before payment is made.*

The Grants Manager communicated that there would be an underspend in the Distributions budget for the current financial year, mainly due to some expected VICE Fund applications not coming through. He noted that the COD Fund had not been fully spent, but there had been overspends in the Community Support and Quick Response Funds.

Trustee Harvey asked if the remaining funds could be carried forward to the next Financial Year. Trustee Chew expressed support for this.

Trustee West noted that the budget was a guide, and the overspend could be taken into consideration when reviewing future applications. Trustee Harvey indicated that this might cause additional work for the Grants Team and could limit their ability to effectively distribute.

There was some discussion on how unspent funds could be handled within the Trust's processes. Trustee Harvey suggested there would need to be a note or disclosure in the Trust's accounts, rather than a change to the Annual Plan, which had already been adopted.

Trustee Johnston pointed out that the underspend was not due to an underfunding of community grants. The Grants Manager reiterated that there had been fewer VICE Fund applications than anticipated. He conveyed the need to be consistent with the various funds throughout the year.

Trustee Harvey reiterated that she would like to see the funds put back into the community, rather than into the Trust's investments, and there was a discussion about the appropriate mechanism for this, and a potential resolution to that effect. The Grants Manager highlighted that the demand/need in the community would not be diminishing in the near future.

Trustee Afeaki asked if the funds could be carried over, from a financial perspective, and Trustee Harvey said that from a reporting perspective the Trust reports against its Annual Plan, and this does not change if the yardstick is moved. She added that she would be more comfortable if the funds were not fully spent the following year, than if they were underspent in the current year.

The Finance Administrator noted that this could be problematic from an auditing perspective. The CEO reiterated that there have not been any grant applications that have been declined because of budget restraints, and that in the past there have been reallocations between the different funds within a Financial Year.

There was further discussion relating to the Trust's processes, and to fair granting practice. Trustee Harvey pointed out that Trustees had different information now than when they adopted the Annual Plan, noting that most of the submissions would like to see an increase in grants.

MOVED: (Harvey/Chew) That the 2025/26 grant underspend be carried forward and allocated to the Distributions budget for 2026/27, subject to Auditor approval.

CARRIED

Votes recorded against: Trustees Johnston and West

T/26/02/4.0 MANAGEMENT REPORTS

T/26/02/4.1 Financial & Budget Report (Ref: 20/10)

A report from the Finance Administrator for the month of February 2026 was circulated.

The Finance Administrator highlighted some key amounts in her report and noted that there had been an unbudgeted capital call for Management fees on the Purpose Capital Impact Fund.

MOVED: (Afeaki/West) That the financial and budget report to 28 February 2026 be adopted.

CARRIED

T/26/02/4.2 2024/25 Tax Return (Ref: 20/30)

A report from the CEO dated 12 March 2026 was circulated.

The CEO summarised his report, noting that the Trust continues to carry losses forward, and that the Tax Options Working Group is currently investigating this issue to maximise tax efficiency.

MOVED: (Afeaki/West) That the IR6 Tax Return prepared by Baker Tilly Staples Rodway Ltd be approved and the Trust Chair be authorised to sign such return.

CARRIED

T/26/02/4.3 Fiduciary Calendar (Ref: 25/30)

The March Fiduciary Calendar was circulated for noting.

The CEO reported briefly on the calendar entries in progress.

MOVED: (Afeaki/West) That the updated Fiduciary Calendar be noted.

CARRIED

T/26/02/4.4 Resolution Schedule (Ref: 15/20/5)

The Resolution Schedule dated 18 March 2026 was circulated for noting.

MOVED: (Afeaki/West) That the Resolution Schedule be noted.

CARRIED

T/26/02/4.5 Trustee Meeting, Workshop and Event Attendance (Ref: 15/2)

A report from the Trust Administrator dated 18 March 2026 was circulated for noting.

Trustees Afeaki, Chew, Harvey and Johnston reported on community events recently attended.

MOVED: (Afeaki/Johnston) That the Trustee Meeting, Workshop and Event Attendance report be noted.

CARRIED

T/26/02/4.6 Ongoing Status Report (Ref: 15/20/5)

A report from the Grants Manager dated 17 March 2026 was circulated for noting.

MOVED: (Afeaki/Chew) That the Ongoing Status Report be noted.

CARRIED

T/26/02/4.7 Bi-Monthly Review Against Annual Plan (Ref: 15/20/5)

A report from the CEO for the month of March 2026 was circulated.

The CEO communicated that the Trust had met its objectives in each of the categories of the 2025/26 Annual Plan.

It was noted that the next review would be against the newly-adopted 2026/27 Annual Plan.

MOVED: (Afeaki/Harvey) That the Bi-Monthly Review Against the Annual Plan be noted.

CARRIED

T/26/02/4.8 Energy Trusts of New Zealand (Ref: 5/30/15)

A report from the Trust Administrator for the month of March 2026 was circulated.

Trustee Afeaki advised that the theme of the upcoming ETNZ Autumn Conference she would be attending with Trustee Harvey and the CEO is 'Energy Election.'

MOVED: (Afeaki/Chew) That the ETNZ report be noted.

CARRIED

T/26/02/4.9 Industry & Trust Activity Verbal Updates

The Grants Manager reported briefly on the following:

- March 2026 Community Support grants round
- Capital Beneficiaries Project Fund
- VICE grants round

MOVED: (Afeaki/Harvey) That the verbal report be received.

CARRIED

The Grants Administrator left the meeting at 5.08pm.

T/26/02/4.10 Confirmation of Minutes – Roving Resolution (Ref: 15/20/10)

A report from the CEO dated 2 March 2026 was circulated. The Minutes of Ordinary Meeting T/25/13 dated 9 December 2025 were re-circulated.

MOVED: (Afeaki/Chew) That the following Roving Resolution circulated 2 March 2026 and subsequently approved by a majority of Trustees be ratified.

THAT the Trust resolves that the Minutes of the Ordinary Meeting T/25/13 dated 9 December 2025 (Open) be confirmed as a true and correct record, subject to the above amendment.*

CARRIED

* *The amendment being the inclusion of the names of the movers and seconders of the resolutions under item T/25/13/6.2.*

T/26/02/4.11 Confirmation of Minutes (Ref: 15/20/10)

The Minutes of Ordinary Meeting T26/01 dated 24 February 2026 were circulated.

MOVED: (Afeaki/Johnston) That the Minutes as circulated be confirmed as a true and correct record.

CARRIED

T/26/02/5.0 EXCLUSION OF PUBLIC

MOVED: (Afeaki/Harvey) That the public be excluded from the following parts of the proceedings of this meeting under Section 48(1) of the Local Government Official Information and Meetings Act 1987, for reasons relating to third party commercial sensitivity, on the following grounds:

- 1. To enable the Trust to carry out, without prejudice or disadvantage, negotiations (including commercial or industrial negotiations).
- 2. To protect information where the making available of the information would be likely unreasonable to prejudice the commercial position of the person/organisation who supplied or who is the subject of the information.

CARRIED

Agenda Item	General subject matter to be considered	Grounds for passing this resolution
T/26/02/6.1	Company Chair & Director Appointments	Definitions 1 & 2 above
T/26/02/6.2	Trust & Company Chair Communications	Definitions 1 & 2 above
T/26/02/7.1	Resolution Schedule	Definitions 1 & 2 above
T/26/02/7.2	Risk Management Report	Definitions 1 & 2 above
T/26/02/7.3	Industry & Trust Activity Verbal Updates	Definitions 1 & 2 above
T/26/02/7.4	Confirmation of Minutes	Definitions 1 & 2 above

The meeting closed at 5.40pm.

Confirmed at T/26/03 on 28 April 2026 as a true and correct record.


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CHAIR

