



Temuka Community Board Meeting

Commencing at 5pm

on

12 November 2018

Temuka Library/Service Centre

King Street

Temuka

Timaru District Council

Notice is hereby given that a meeting of the Temuka Community Board will be held in the meeting room, Temuka Library/Service Centre, King Street, Temuka, on Monday 12 November 2018, at 5pm.

Local Authorities (Members' Interests) Act 1968

Community Board members are reminded that if you have a pecuniary interest in any item on the agenda, then you must declare this interest and refrain from discussing or voting on this item, and are advised to withdraw from the meeting table.

Bede Carran

Chief Executive

Temuka Community Board

12 November 2018

Agenda

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9		Consideration of Urgent Business Items
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Temuka Community Board
For the Meeting of 12 November 2018

Report for Agenda Item No 7

Prepared by Joanne Brownie
Council Secretary

Confirmation of Minutes

Minutes of the October 2018 Temuka Community Board meeting.

Recommendation

That the minutes of the Temuka Community Board meeting, held on 1 October 2018, at the Arowhenua Marae, be confirmed as a true and correct record.

Timaru District Council

Minutes of the Meeting of the Temuka Community Board, held at the Arowhenua Marae, Temuka on Monday 1 October 2018 at 5pm

Present Clr Paddy O'Reilly (Chairperson), Alison Talbot (Deputy Chairperson), Clr Richard Lyon, Noeline Clarke, Lloyd McMillan, Stephanie McCullough and Charles Scarsbrook

In Attendance Tewera King, John Henry, Mr Hopkinson
Liz McMillan, Ian McMillan

Clr Sally Parker
Chief Executive (Bede Carran), Transportation Team Leader (Simon Davenport) and Council Secretary (Joanne Brownie)

Karakia Tewera King welcomed the Board to the marae with a karakia

1. **Declaration of Conflicts of Interest**

2. There were no conflicts of interest declared.

3.

4. **Urgent Business -Toilet in Temuka Cemetery**

5. The Board agreed to discuss the possibility of providing a toilet at the Temuka cemetery, as urgent business at this meeting.

6. **Minor Nature Items**

7. The Board agreed to discuss the following minor nature items at this meeting - track beside the golf course, light at railway pedestrian crossing, Temuka Needs Assessment.

8. **Chairperson's Report**

The Chairperson reported on meetings he had attended and duties he had carried out on behalf of the Board since the last meeting, including discussions on murals for Temuka public toilets, meeting with ECan representatives on a revised public transport system, attending a number of Council meetings, discussions regarding the operation of the Temuka minigolf, discussions on the CBD refresh, refuse bin tagging, correspondence regarding Council housing in Temuka, and a waste minimisation meeting in Christchurch.

Proposed Clr O'Reilly
Seconded Lloyd McMillan

“That the Chairperson’s report be received and noted.”

Motion carried

9. **Confirmation of Minutes**

Proposed Noeline Clarke
Seconded Stephanie McCullough

“That the minutes of the Temuka Community Board meeting held on 28 May 2018, be confirmed as a true and correct record.”

Motion Carried

10. **Statement of Proposal for the Identification of Priority Thoroughfares and Strategic Routes Relating to Earthquake Prone Buildings**

The Board considered a report by the Building Control Manager and Corporate Planning Manager presenting the Statement of Proposal (SOP) for the identification of priority thoroughfares and strategic routes relating to earthquake prone buildings. The Chief Executive further explained the issue.

Comments and queries were raised as follows:

- are sports clubs considered priority buildings?
- is there a necessity for an earthquake prone building to be demolished and replaced (not leaving a vacant section), if there is no intention to bring the building up to standard.
- it is important for Temuka that part of the town is not cut off if the railway crossings were obstructed.
- Wood Street is to be included as a priority thoroughfare and strategic route in order to connect the fire station with the main thoroughfares.

Proposed Clr Lyon
Seconded Charles Scarsbrook

“That the Temuka Community Board makes a submission to the Statement of Proposal ‘Identifying Timaru District’s Priority Buildings - identification of priority thoroughfares and strategic routes’ to request Wood Street be included as a priority thoroughfare/strategic route, in order to connect the fire station with the main thoroughfares.”

Motion carried

11. **Temuka Heritage Domain Information Panels**

The Board considered a report by the Parks and Recreation Manager on proposed information panels for display in the Temuka Domain. The Chairperson invited the Arowhenua Marae representatives to contribute ideas on what is to be included on the information panels. Tewera King and John Henry indicated the

marae would be happy to collaborate with Community Board representatives and Council officers on this project.

Proposed Ali Talbot
Seconded Stephanie McCullough

“That Te Runanga o Arowhenua be invited to collaborate towards acknowledging the heritage of the Temuka area in the Temuka Domain.”

Motion carried

12. **Temuka Town Centre Refresh Update**

The Board considered a report by the Transportation Team Leader on the status of the Temuka Town Centre Refresh implementation. The Temuka Lions Club has indicated it will contribute towards the drinking fountain. Temuka Insulators is willing to be involved in contributing towards some items, and is now seeking an indication of the value of a contribution.

The Board agreed that it is desirable to move towards the three bin system for the whole of the town centre, to replace the current one-bin public rubbish receptacles. Council officers will evaluate the most strategic locations for the new 3 bin system, with a frame/façade to improve the aesthetics where possible.

Storyboards are to be added to the related items for consideration, with funding options explored.

The Commerce Street carpark alleyway needs to be considered, with improvement to the surface and increased signage to indicate it provides egress from the main street. However the cost needs to be balanced against the benefit.

Proposed Charles Scarsbrook
Seconded Noeline Clarke

“That the report be received and noted.”

Motion carried

13. **Temuka Pathways and Footpaths**

The Board considered a report by the Transportation Team Leader on Temuka pathways and footpaths.

The Board requested

- the seal surface of the existing shingle lanes on Richard Pearse Drive be extended from Maude Street to Hayhurst Street, (rather than just to John Street North), and be added to the Timaru District Active Transport Strategy project list.
- drainage issues at Denmark Street/Ormsby Street be addressed urgently (these will impact on the footpath renewal).

Proposed Ali Talbot
Seconded Charles Scarsbrook

- a. "That the McNair Road new pathway project be added to the Timaru District Active Transport Strategy Project list.
- b. That the Board requests the Timaru District Active Transport Strategy project for a walkway/cycleway along the Temuka-Timaru Highway (State Highway One) from Hopkinson Road to the Opihi River bridge be increased in priority with NZTA.
- c. That the Temuka Community Board notes the new footpaths being constructed and footpaths being resurfaced this current financial year."

Motion carried

14. Consideration of Urgent Business – Toilet in Temuka Cemetery

15. The Board asked that the possibility of installing a toilet at the Temuka cemetery be investigated, with the possibility of combining it with the future carpark at the site.

16. Proposed Clr Paddy O'Reilly
17. Seconded Stephanie McCullough

18. "That the possibility of installing a toilet at the Temuka cemetery be investigated."

19. Motion carried

20. Consideration of Minor Nature Items

- The light at the railway pedestrian crossing by the Boxing Club at the end of Commerce Street needs to be repaired. (This has already been notified and not yet fixed.)
- The Board requested signs be erected to indicate that motorbikes are not permitted along the Domain Avenue walkway, as this is a safety issue.
- A copy of the Temuka Community Needs Assessment report, prepared by nursing students, was tabled. The Board agreed this is a useful resource for information on the Temuka community. The document will be lodged at the Temuka library.

The meeting concluded at 6.45pm.

Chairperson

Temuka Community Board
for the Meeting of 12 November 2018

Report for Agenda Item No 8

Prepared by **Grant Hamel**
 Customer Services Manager

Thomas Hobson Trust Fund Accounts

1. The Thomas Hobson Trust was established under the will of the late Thomas Hobson for the purpose of providing grants to organisations within the district of the former Geraldine County.
2. Funds available for the Thomas Hobson Trust 2018 are:

Temuka Account	\$27,000
Geraldine Account	\$40,000.
3. The Thomas Hobson Trust financial accounts for year ending 30 June 2018 and Public Trust Investment Service Diversified Funds Disclosure Statement are attached for your information.

Recommendation

That the information be received and noted.

THOMAS HOBSON TRUST

Financial Statements

Please find attached Public Trust's financial statements for the Trust for the year ending on 30 June 2018.

Amounts Available for Grants

Based on the amounts held in the accounts the amounts available are:

- Geraldine Riding \$40,000.00
- Temuka Riding \$27,000.00

I look forward to receiving the 2018 Grant outcomes in due course.

Investment information/review

The annual review of the investment strategy for the money invested for the Trust has been completed. The money is currently held in the Public Trust Investment Service Diversified Funds - Balanced Portfolio which is still considered to be the most appropriate investment vehicle for the Trust. We have enclosed the Public Trust Investment Service Diversified Funds Disclosure Statement which provides more information about the funds.

If you have any questions about the financial statement, investment review or the investment information please don't hesitate to contact us.

Yours sincerely

Stewart Vartan
Senior Trust Officer



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THOMAS HOBSON – CHARITABLE TRUST

Consolidated: CLI00005919, CLI00005927, CLI00005938 & CLI00005926

Performance Report

1 July 2017 to 30 June 2018

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THOMAS HOBSON – CHARITABLE TRUST

Consolidated CLI00005919 CLI00005927 CLI00005938 CLI00005926

Entity Information

1 July 2017 to 30 June 2018

Legal Name of Trust:	THOMAS HOBSON – CHARITABLE TRUST
Type of Trust:	Trust
Registration Number:	
Trust's Purpose:	The Charitable Trust was set up to pay an income in perpetuity for the purposes as outlined in the Will.
Trust Structure:	Public Trust administers the Charitable Trust as Trustee. Grants are made annually to organisations within the funding region who receive distributions of income from the Trust via a Grant round. The Grant round is co-ordinated by the Timaru District Council.
Main Source of Cash and Resources:	The main sources of the entity's resources are the capital residue left to the Charitable Trust by the deceased. The capital is invested in Rural Property and the PTIS Balanced Fund. There is a small amount of Capital held in the common fund, to cover Capital Expenditure.
Main Method Used to Raise Funds:	N/A
Reliance on Volunteers and Donated Goods or Services:	-
Additional Information:	-

THOMAS HOBSON – CHARITABLE TRUST

Consolidated CLI00005919 CLI00005927 CLI00005938 CLI00005926

Statement of Service Performance 1 July 2017 to 30 June 2018

Trust's Outcomes for the year:	Paid income as directed for the charitable purposes in the Will.
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Current Previous

Trust's Outputs:		
Milford Community Hall Incorporated	4,000	3,000
The Parenting Place	1,768	1,807
Geraldine Community Resource Centre		2,500
Pleasant Valley Hall Society		4,761
Geraldine District Development & Promotion Association Inc.		5,000
Lions Club Geraldine Charitable Trust		5,000
Hospice South Canterbury Incorporated		2,000
Rata Kindergarten	701	
Refund – Geraldine Historical Society	-500	-146

Additional Output Measures:	-
Additional Information:	-

Financial Information Compilation Report 1 July 2017 to 30 June 2018

Scope

Public Trust has compiled the financial statements based on the information provided and in accordance with the Service Engagement Standard No.2 (SES-2): Compilation of Financial Statements. The financial statements are simple format-cash reports and have been prepared in accordance with the accounting policies described in the notes attached.

Responsibilities

The Trustees are responsible for the information contained in the financial statements and have determined that reporting on a simple format-cash basis is appropriate for the intended users of the financial statements. The intended users are the beneficiaries and Charities Services. The simple format financial report is prepared only for their benefit. Public Trust does not accept responsibility to any other person for the contents of the financial statements.

Independence

Public Trust is not independent of the Charitable Trust because it acts as trustee for the Trust.

Disclaimer of Liabilities

Public Trust has prepared the financial report based on the information provided to it and covers the time period stated above.

The compilation is limited primarily to the collection, classification and summarisation of financial information. These special purpose financial statements have not been independently audited or reviewed but they have been prepared according to Public Trust's accounting processes, internal control framework and accounting policies.

Prepared by Public Trust on 15 August 2018

For more information on how to read this statement, please visit <http://www.publictrust.co.nz/more-information> or contact us on 0800 371 471

Statement of Receipts and Payments
1 July 2017 to 30 June 2018

	Notes	Current	Previous
Operating Receipts			
Donations/fundraising/other similar receipts		-	-
Fees, Subs & other receipts from members			
Receipts from Providing Goods & Services		47,898	46,148
Interest/dividends/investment receipts		1,126	1,248
Other Operating Receipts		-	-
Total Operating Receipts		<u>49,024</u>	<u>47,396</u>
Operating Payments			
Payments relating to Public fundraising			
Volunteer and employee related payments			
Payments - providing goods & services		2,967	4,489
Grants and donations paid		5,969	23,921
Other operating payments		-	-
Public Trust Charges		9,087	5,518
Total Operating Payments		<u>18,023</u>	<u>33,928</u>
Operating Surplus or (Deficit)		31,001	13,468
Capital Receipts			
Receipts from the Sale of Resources		-	-
Receipts from borrowings		-	-
Total Capital Receipts		<u>-</u>	<u>-</u>
Capital Payments			
Purchases of Resources		-	-
Repayments of borrowings		-	-
Total Capital Payments		<u>-</u>	<u>-</u>
Net change in Debtors		-	-
Net change in Creditors		(649)	1,164
Increase/(Decrease) in Bank Accts & Cash		<u>30,352</u>	<u>14,632</u>
Bank Accts & cash-beginning of the fiscal year		123,053	108,421
Bank Accts & Cash- End of the Fiscal Year		153,405	123,053

Represented by		
Operating Accounts	153,405	123,053
	<hr/>	<hr/>
Total Bank Accts & Cash-End of the Fiscal Year	153,405	123,053
	<hr/>	<hr/>

**Statement of Resources and Commitments
as at 30 June 2018**

	Notes	Current	Previous
Schedule of Resources:			
Bank Accounts and Cash		153,405	123,053
Money Held on Behalf of Others			
Money Owed to the Entity			
Other Resources			
Land & Property		1,985,000	1,985,000
Managed Funds		38,070	34,543
Total Resources		<u>2,176,475</u>	<u>2,142,596</u>
Schedule of Commitments:			
Money Payable by the Entity			
Accounts Payable		209	859
Total Schedule of Commitments		<u>209</u>	<u>859</u>
Equity			
Retained Operating Surplus/(Deficit)		31,002	13,468
Capital Share of Surplus/(Deficit)		-	-
Income Share of Surplus/(Deficit)		31,002	13,468
Retained Income from Previous Years		52,683	39,215
Total Retained Income		83,685	52,683
Capital Equity		2,092,581	2,089,054
Total Trust Equity		<u>2,176,266</u>	<u>2,141,737</u>

Notes to the Performance Report 1 July 2017 to 30 June 2018

Note 1: Accounting Policies

Basis of Preparation

The Charitable Trust is permitted by law to apply PBE SFR-C (NFP) Public Benefit Simple Format Reporting - Cash (Not-for-Profit) and has elected to do so. All transactions are reported in the Statement of Receipts and Payments and related Notes to the Performance Report on a cash basis.

Changes in Accounting Policies

There have been no changes in accounting policy. The accounting policies adopted are consistent with those of the previous year.

Taxation

The Trust is registered with Charities Services and as such is exempt from New Zealand income tax.

Foreign Currency

Foreign Currency transactions are converted to New Zealand dollars at the exchange rate prevailing on the day of each transaction. Amounts held in foreign currency at balance date are translated at the exchange rate at that day. Gains or losses in foreign exchange will be shown in the Statement of Receipts and Payments.

Resources

Fixed assets such as property, plant and equipment are initially recorded at cost and retained at cost unless otherwise stated. Land and buildings are subsequently revalued on a 3 yearly cyclical basis to the current rating valuation. These assets are not depreciated.

Investments are stated at cost unless otherwise stated. Listed investments and Public Trust Investment Funds are stated at current market value.

Contingent Commitments

At balance date any known contingent commitments are detailed in the Notes section of the Report.

Goods and Services Tax

The Trust is not registered for GST. Therefore, amounts recorded in the Performance Report are inclusive of GST.

These notes have not been audited or reviewed and are to be read subject to the compilation report on page 3 of this report.

**Notes to the Performance Report
1 July 2017 to 30 June 2018**

Note 4: Correction of Errors:	-
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Note 5: Related Party Transactions		Public Trust is the Executor of the Will. Public Trust fees are detailed in the Statement of Receipts and Payments.			
Description of Relationship	Description of Transaction (cash or amount in kind)	Current Transactions	Previous Transactions	Current Outstanding	Previous Outstanding
Public Trust	Fees	5,304	2,153		
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

Note 6: Events After the Balance Date:	There were no events that have occurred after the balance date that would have a significant impact on the Performance Report.	
Nature of the Event	Estimated Amount	How, if at all, the event is likely to affect the continuing viability of the Trust
-	-	-
-	-	-

Note 7: Additional Notes:	-
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Public Trust Investment Service: Diversified Funds. Disclosure Statement

1 August 2018



This disclosure statement provides information to beneficiaries about how Estate or Trust monies are invested into certain Public Trust managed funds detailed in this disclosure statement.

This is a disclosure statement for the purposes of the Public Trust Act 2001 and the Public Trust Regulations 2002 only and as a result is not an investment statement and does not constitute an offer of securities to the public under the Securities Act 1978. References to 'Investor' below are references to the trustee(s) of the Trust or Estate of which you are a beneficiary.

What is this document?

This is important information about the Public Trust Investment Service Diversified Funds.

What are the Public Trust Investment Service Diversified Funds?

The Public Trust Investment Service Diversified Funds are a collective investment scheme where investors' money is pooled with other investors' money and invested in various investments. Public Trust will charge a fee for this. The returns you receive depend on Public Trust's investment decisions and the performance of the investments. The value of these investments may go up or down. The types of investments and the fees you will be charged are described in this disclosure statement.

What is your money invested in?

There are seven options offered in the Public Trust Investment Service Diversified Funds. They are:

- Cash Fund
- Defensive Fund
- Conservative Portfolio
- Moderate Portfolio
- Balanced Fund
- Balanced Growth Portfolio
- Growth Fund

Who manages the Public Trust Investment Service Diversified Funds?

The manager of the Public Trust Investment Service Diversified Funds is Public Trust. See page 5 'Who is involved?' for further information.

Public Trust's investment beliefs and strategy

Public Trust has been managing money for over 140 years and as at the date of this Information Statement manages funds of over \$1 billion. The Diversified Funds Service is used by Public Trust where it is acting in a fiduciary capacity. Consequently the investment programme may be characterised as prudent so as to meet obligations under the Trustee Act.

Within the overall investment programme a key investment belief is that, the main stream investment markets in which the Diversified Funds invest are competitive and dynamic, with active returns very difficult to find and constantly changing source.

Therefore, the investment strategy we employ is a market capitalisation indexed strategy i.e. investing in accordance with the composition of the relevant benchmark for each asset class. The key benefits of this strategy are; that it provides reliable returns relative to the performance of the underlying market, is able to be implemented at a significantly lower cost than more active strategies that attempt to outperform the market and is simple to understand.

The benefits of investing in the Funds


In each Fund, investors' money is pooled together with that of other investors and invested by Public Trust in accordance with the investment purpose and investment strategy of each Fund. This enables investors to have their money professionally managed and to gain access to a wider range of investment opportunities than is likely to be available to an individual investor.

Description of the investment options

Option	Investment purpose and investment strategy	Target investment mix
Cash Fund  Risk Indicator	Investment purpose To provide investors with low risk returns consistent with short-term wholesale bank deposits.	 100.00% ASSETS GROWTH 0% INCOME 100%
	Investment strategy Uses an enhanced-index investment management style to invest 100% in income assets (short-term bank deposits and short-term fixed interest securities issued by New Zealand corporates).	

Option	Investment purpose and investment strategy	Target investment mix
Defensive Fund  Risk Indicator	Investment purpose To provide investors with stable returns, low capital growth and low risk over the medium-term.	 ASSETS GROWTH 20% INCOME 80%
	Investment strategy Uses an enhanced-index investment management style to invest 80% in diversified income assets (cash and bonds) and 20% in diversified growth assets (shares and listed property).	

Option	Investment purpose and investment strategy	Target investment mix
Conservative Portfolio  Risk Indicator	Investment purpose To provide investors with stable returns, some capital growth and low to medium risk over the medium-term.	 ASSETS GROWTH 35% INCOME 65%
	Investment strategy Invests 62.5% in the Defensive Fund and 37.5% in the Balanced Fund.	

Option	Investment purpose and investment strategy	Target investment mix
Moderate Portfolio  Risk Indicator	Investment purpose To provide investors with moderate capital growth with moderate risk over the medium-term.	 ASSETS GROWTH 50% INCOME 50%
	Investment strategy Invests 25% in the Defensive Fund and 75% in the Balanced Fund.	

Description of the investment options

Option	Investment purpose and investment strategy	Target investment mix
<p>Balanced Fund</p>  <p>Risk Indicator</p>	<p>Investment purpose To provide investors with long-term capital growth with medium levels of risk.</p> <p>Investment strategy Uses an enhanced-index investment management style to invest 60% in diversified growth assets (shares and listed property) and 40% in diversified income assets (cash and bonds).</p>	 <p>ASSETS GROWTH 60% INCOME 40%</p>

Option	Investment purpose and investment strategy	Target investment mix
<p>Balanced Growth Portfolio</p>  <p>Risk Indicator</p>	<p>Investment purpose To provide investors with significant long-term capital growth with medium to high levels of risk.</p> <p>Investment strategy Invests 50% in the Balanced Fund and 50% in the Growth Fund.</p>	 <p>ASSETS GROWTH 70% INCOME 30%</p>

Option	Investment purpose and investment strategy	Target investment mix
<p>Growth Fund</p>  <p>Risk Indicator</p>	<p>Investment purpose To provide investors with high long-term capital growth.</p> <p>Investment strategy Uses an enhanced-index investment management style to invest 80% in diversified growth assets (shares and listed property) and 20% in diversified income assets (cash and bonds).</p>	 <p>ASSETS GROWTH 80% INCOME 20%</p>

Important note

No particular rate of return is promised. None of Public Trust, the Government of New Zealand or any other person guarantees the repayment of any investment in the Funds, the performance of the Funds or any particular rate of return.

What are the fees?

You will be charged fees for investing in the Public Trust Investment Service Diversified Funds. Fees are deducted from your investment, and will reduce your returns. If Public Trust invests in other funds, those funds may charge fees also. The total fees you pay are made up of three main types of fees:

- Public Trust management fee. This fee is expressed below as a percentage of your balance each year.
- Third party management fee. This fee is expressed below as a percentage of your balance each year.
- Entry/exit spread. These are one-off fees charged for investing or withdrawing from a Fund.

Management fee and third party management fee

Option	Public Trust management fee	Third party management fee
Cash Fund	0.40%	Nil
Defensive Fund	1.05%	0.01%
Conservative Portfolio	1.11%	0.03%
Moderate Portfolio	1.16%	0.04%
Balanced Fund	1.20%	0.04%
Balanced Growth Portfolio	1.20%	0.05%
Growth Fund	1.25%	0.06%

Third party management fees are calculated on the value of each Fund's investment in funds offered by the sub-contracted investment manager appointed to manage international shares. These fees are calculated and deducted daily from the third party funds in which these Funds invest.

Management fee rebate

Accounts with larger amounts invested qualify for a rebate of part of Public Trust's management fee, as outlined in the table below:

Amount Invested	Rebate
On the first \$500,000	0.00%
On the next \$500,000	0.40%
On the next \$1,000,000 plus	0.80%

The rebates are calculated daily and applied quarterly to your account held with Public Trust.

Entry/exit spread

Transaction costs are incurred by a Fund when buying and selling investments. In order to help the Funds recover these expenses when investors enter or exit the Funds, an adjustment is made to the calculation of the

Funds' entry and exit unit prices. This is known as an entry/exit spread. The entry/exit spread applicable to each investment option is outlined in the table below.

Option	Application price plus:	Withdrawal price less:
Cash Fund	Nil	Nil
Defensive Fund	0.13%	0.13%
Conservative Portfolio	0.18%	0.18%
Moderate Portfolio	0.23%	0.23%
Balanced Fund	0.26%	0.26%
Balanced Growth Portfolio	0.29%	0.29%
Growth Fund	0.32%	0.32%

The Fee is not charged in the Fund itself, but is based on the buy / sell spread of the wholesale funds in which it invests.

As transaction costs may change, the entry/exit spread may also change without prior notice. The income earned by the entry/exit spread goes towards the Fund's transaction costs and is not paid to Public Trust.

Certain administration expenses may be charged to the Funds where they are necessary in exercising our powers, as permitted under the Trust Deed. These include, but are not limited to, audit, legal and specialist investment advice. These expenses are not fixed and cannot be completely known ahead of time, but are not expected to be material.

Public Trust does not charge entry or exit fees (excluding the entry/exit spread), establishment fees, termination fees or any other fees or charges unless disclosed in the Information Statement.

The fees can be changed

Public Trust publishes an update for all its Funds showing the fees actually charged during the most recent year. The Fund update, including past reports, is available at www.publictrust.co.nz.

Making your investment

The minimum balance you may have in a Fund or combination of Funds is \$5,000*.

The minimum contribution amount you can make to your Public Trust investment is \$500.

**Except where investment is by or through a Prepaid Funeral Trust or Education Trust where the minimum balance is \$500.*

Withdrawing your investment

Subject to the terms of the governing trust deed or will (if relevant) you may withdraw your money in the Funds by writing to us at any time at the details given in section 11 'Contact information' in the Information Statement, in a manner approved by us. However, you must have held units in the Fund from which you are withdrawing for a minimum of seven business days. The minimum withdrawal amount is \$500. Withdrawal requests are processed each business day.

If your withdrawal request results in your investment falling below \$5,000*, we may treat this as a request for a full withdrawal.

When you withdraw your investment from a Fund, we will cash in the units held on your behalf at the withdrawal price for that Fund. We will process your application and pay the withdrawal price to your Public Trust account within 10 business days.

Subject to the terms of the governing trust deed or will (if relevant), you may also set up regular withdrawals to be made to your Public Trust account at monthly, quarterly, six-monthly or yearly intervals. The minimum regular withdrawal amount is \$500.

We may, in good faith, suspend withdrawals from a Fund or Funds. We may do this if, in our opinion, withdrawals from a Fund or Funds would not be practicable or would be materially prejudicial to your interests or the interests of other investors. In this case, withdrawals will be suspended until we give you notice stating otherwise.

Your investment in the Funds cannot be sold or transferred to anyone else.

No assets of a Fund are available to be applied to meet the liabilities of any other Fund in the Public Trust Investment Service Diversified Funds.

Who is involved?

About Public Trust

Public Trust is the manager and trustee of the Funds. Public Trust has 140 years' experience in a wide range of services as trustee, executor, manager and attorney. As at the date of this disclosure statement, Public Trust administers or supervises estates, trusts, funds and agencies of a value of approximately \$42 billion and Public Trust's Investment Team manages funds of more than \$1 billion.

Public Trust is a statutory corporation under the Public Trust Act 2001 and is a Crown entity under the Crown Entities Act 2004. Public Trust is governed by a board, appointed by the Minister of Justice acting with the agreement of the Minister of Finance.

Who else is involved?

Name		Role
Manager and trustee	Public Trust	Makes decisions about what the Funds invest in.
Custodian	BNP Paribas Fund Services Australasia Pty Limited (BNP Paribas) (trading as BNP Paribas Securities Services)	Appointed by the trustee to hold the assets of the Funds on behalf of investors.
Registry	Trustees Executors Limited	Keeps individual records of investments into the Funds.

Further information

Further information on the Public Trust Investment Service Diversified Funds, is available in the Information Statement and quarterly Funds Update. These may be found at www.publictrust.co.nz. Your adviser can provide a copy on request, at no charge.

Temuka Community Board
for the Meeting of 12 November 2018

Report for Agenda Item No 12

Prepared by Grant Hamel
Customer Services Manager

Exclusion of the Public

Recommendation

That the Board resolves to exclude the public on the grounds contained in Section 48(1) of the Local Government Official Information and Meetings Act:

Temuka Swimming Pool Upgrade

Section 7(2)(i)

The withholding of the information is necessary to Protect information where the making available of the information would disclose a trade secret

Thomas Hobson Trust Fund Applications

Section 7(2)(f)(i)

The withholding of the information is necessary to maintain the effective conduct of public affairs through the free and frank expression of opinions by or between or to members or officers or employees of any local authority, or any persons to whom section 2(5) of this Act applies, in the course of their duty.

and that after considering the applications, the decisions be made public.