



AGENDA

Geraldine Community Board Meeting Wednesday, 13 November 2019

Date Wednesday, 13 November 2019

Time 6.30pm

Location Geraldine Library and Service Centre

File Reference 1295508

Timaru District Council

Notice is hereby given that a meeting of the Geraldine Community Board will be held in the Geraldine Library and Service Centre, on Wednesday 13 November 2019, at 6.30pm.

Geraldine Community Board Members

Clr Gavin Oliver, Janene Adams, Jan Finlayson, Jennine Maguire, Wayne O'Donnell, Natasha Rankin, McGregor Simpson

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

Order Of Business

| | | |
|-----------|---|-----------|
| 1 | Apologies | 5 |
| 2 | Public Forum | 5 |
| 3 | Identification of Items of Urgent Business..... | 5 |
| 4 | Identification of Matters of a Minor Nature | 5 |
| 5 | Declaration of Conflicts of Interest | 5 |
| 6 | Chairperson’s Report..... | 5 |
| 7 | Reports | 6 |
| 7.1 | Declaration by Geraldine Community Board Members..... | 6 |
| 7.2 | Election of Chairperson | 7 |
| 7.3 | Election of Deputy Chairperson | 9 |
| 7.4 | General Explanation by the Chief Executive | 10 |
| 7.5 | Appointment of Community Board Representatives to Organisations | 14 |
| 7.6 | Community Board Meeting Dates..... | 16 |
| 7.7 | Geraldine Festival Proposed Artwork | 17 |
| 7.8 | Thomas Hobson Trust Fund - Correspondence Received | 27 |
| 7.9 | Thomas Hobson Trust Fund Accounts..... | 30 |
| 8 | Consideration of Urgent Business Items..... | 46 |
| 9 | Consideration of Minor Nature Matters..... | 46 |
| 10 | Public Forum Issues Requiring Consideration | 46 |
| 11 | Exclusion of the Public..... | 47 |
| 12 | Public Excluded Reports..... | 48 |
| 12.1 | Thomas Hobson Trust Fund Applications..... | 48 |
| 13 | Readmittance of the Public..... | 49 |
| 14 | Board Member’s Reports..... | 49 |

- 1 Apologies**
- 2 Public Forum**
- 3 Identification of Items of Urgent Business**
- 4 Identification of Matters of a Minor Nature**
- 5 Declaration of Conflicts of Interest**
- 6 Chairperson's Report**

7 Reports

7.1 Declaration by Geraldine Community Board Members

Author: Bede Carran, Chief Executive

Authoriser: Bede Carran, Chief Executive

Declaration

Members of the Geraldine Community Board are required to make and sign a declaration, pursuant to section 54(1) and clause 14 of Schedule 7 of the Local Government Act 2002.

The wording of the declaration is below. The written declaration must be signed and witnessed in accordance with the LGA.

Declaration by Community Board Member

I, *[full name of member]*, declare that I will faithfully and impartially, and according to the best of my skill and judgement, execute and perform, in the best interests of the Geraldine community, the powers, authorities, and duties vested in, or imposed upon me as a member of the Geraldine Community Board by virtue of the Local Government Act 2002, the Local Government Official Information and Meetings Act 1987, or any other Act.

Attachments

Nil

7.2 Election of Chairperson

Author: Bede Carran, Chief Executive

Authoriser: Bede Carran, Chief Executive

Recommendation

1. That the Board select the voting system to be used for the appointment of the Chairperson and Deputy Chairperson.
2. That a Chairperson of the Geraldine Community Board be appointed.

Purpose of Report

- 1 To select a voting system for the appointment of a Chairperson and Deputy Chairperson.
- 2 To nominate and appoint a Chairperson to the Geraldine Community Board. The Chief Executive will call for nominations for the position.

Discussion

- 3 When electing a Chairperson or Deputy Chairperson, the Geraldine Community Board must decide by resolution to use one of the following two voting systems:
- 4 **System A—**
 - (a) requires that a person is elected or appointed if he or she receives the votes of a majority of the members of the Community Board present and voting; and
 - (b) has the following characteristics:
 - (i) there is a first round of voting for all candidates; and
 - (ii) if no candidate is successful in that round there is a second round of voting from which the candidate with the fewest votes in the first round is excluded; and
 - (iii) if no candidate is successful in the second round there is a third, and if necessary subsequent, round of voting from which, each time, the candidate with the fewest votes in the previous round is excluded; and
 - (iv) in any round of voting, if 2 or more candidates tie for the lowest number of votes, the person excluded from the next round is resolved by lot.
- 5 **System B—**
 - (c) requires that a person is elected or appointed if he or she receives more votes than any other candidate; and
 - (d) has the following characteristics:
 - (i) there is only 1 round of voting; and
 - (ii) if 2 or more candidates tie for the most votes, the tie is resolved by lot.

Relevant Legislation, Council Policy and Plans

Local Government Act 2002

Attachments

Nil

7.3 Election of Deputy Chairperson

Author: Bede Carran, Chief Executive

Authoriser: Bede Carran, Chief Executive

Recommendation

1. That a Deputy Chairperson of the Geraldine Community Board be appointed, using the voting system agreed to.

Purpose of Report

- 1 To appoint a Deputy Chairperson to the Geraldine Community Board. The Chairperson will call for nominations for the position.

Relevant Legislation, Council Policy and Plans

- 2 Local Government Act 2002

Attachments

Nil

7.4 General Explanation by the Chief Executive

Author: Bede Carran, Chief Executive

Authoriser: Bede Carran, Chief Executive

Recommendation

That the Community Board notes the advice of the Chief Executive regarding key legislation that applies to members of the Community Boards.

Purpose of Report

- 1 To give the overview of key legislation applying to members of the Community Boards.

Assessment of Significance

- 2 This matter is important and the report is a statutory requirement. However, in respect of Council's Significance and Engagement Policy it does not require direct community engagement and consultation.

Background

- 3 Clause 21(5)(c) to Schedule 7 of the Local Government Act 2002 (**LGA**) requires the Chief Executive to give a general explanation of the following Acts at the first meeting:
 - The Local Government Official Information and Meetings Act 1987 (**LGOIMA**); and
 - Other laws affecting members, including:
 - The appropriate provisions of the Local Authorities (Members Interests) Act 1968; and
 - Sections 99, 105 and 105A of the Crimes Act 1961; and
 - The Secret Commissions Act 1910; and
 - Financial Markets Conduct Act 2013.

Discussion

Local Government Official Information and Meetings Act 1987

- 4 The LGOIMA has the following purposes under section 4:
 - To increase progressively the availability to the public of official information held by local authorities, and to promote the open and public transaction of business at meetings of local authorities, in order –
 - to enable more effective participation by the public in the actions and decisions of local authorities; and
 - to promote the accountability of local authority members and officials,-and thereby to enhance respect for the law and to promote good local government in New Zealand.
 - To provide for proper access by each person to official information relating to that person.

- To protect official information and the deliberations of local authorities to the extent consistent with the public interest and the preservation of personal privacy.
- 5 Most requests for information held by Council (and Elected Members in their official capacity) that are made to Council come within the ambit of the LGOIMA. Any person can ask for official information. Broadly, official information is any information held by a local authority. There are exclusions for (in summary):
- information held in libraries and museums and held for reference or exhibition purposes;
 - information held as an agent or for safe custody and held on behalf of another person or local authority;
 - information contained in correspondence and communication that has taken place between the office of the Ombudsmen and the local authority;
 - information contained in correspondence and communication that has taken place between the office of the Privacy Commissioner and the local authority and which relates to an investigation by the Privacy Commissioner.
- 6 Section 5 of the LGOIMA stipulates that the principle to be applied when dealing with requests for information is that the information will be provided unless good reason exists for withholding it.
- 7 The 'good reasons' for withholding information are specified in sections 6 and 7 of the LGOIMA, and include (but are not limited to) the following:
- The making available of that information would be likely to prejudice the maintenance of the law, including the prevention, investigation and detection of offences, and the right to a fair trial (section 6(a)).
 - The making available of that information would be likely to endanger the safety of any person (section 6(b)).
 - To protect the privacy of natural persons, including that of deceased natural persons (section 7(2)(a)).
 - To protect information where the making available of the information would be likely unreasonably to prejudice the commercial position of the person who supplied or who is the subject of the information (section 7(2)(b)(ii)).
 - To enable the local authority to carry out without prejudice or disadvantage commercial activities (section 7(2)(h)).
 - To maintain legal professional privilege (section 7(2)(g)).
 - To enable Council to carry on, without prejudice or disadvantage, negotiations (including commercial or industrial negotiations) (section 7(i)).
- 8 These grounds are always subject to considering whether the public interest justifies releasing the information.
- 9 The LGOIMA also contains 'rules' for the conduct of meetings of Council under Part 7. These 'rules', that must be observed, are additional to those contained in Schedule 7 of the LGA or in the Council's Standing Orders. The 'rules' imposed on meetings by LGOIMA are intended to ensure that:
- Meetings of the Community Boards are publicly notified (section 46).
 - Members of the public can obtain copies of agendas of all meetings, including the reports and other information to be provided to members for consideration and discussion at the meetings (section 46A).

- All the business dealt with at the meeting will be listed in the agenda for the meeting. However, an item that is not on the agenda can be considered at a meeting if special circumstances exist and procedures and restrictions imposed by the LGOIMA are observed (section 46A).
- The public may only be excluded from a meeting or part of a meeting on one of the grounds specified in the LGOIMA (section 48). In general terms, the LGOIMA permits an item to be discussed in private if to do so in public would be likely to result in the disclosure of information which the Community Board has good reason to withhold for one of the reasons set out in sections 6 or 7. The LGOIMA also stipulates the procedure to be followed at a meeting where it is intended to conduct some business in the absence of the public.

10 Compliance with LGOIMA by Elected Members and Council staff is supervised by the Office of the Ombudsman, which has wide powers to investigate and make recommendations.

Local Authorities (Members Interest) Act 1968

- 11 The Local Authorities (Members' Interest) Act 1968 (**Members' Interest Act**) stipulates that any member who has "...directly or indirectly, any pecuniary interest, other than an interest in common with the public" in any matter before the Community Board shall not vote on the matter or take part in its discussion (section 6(1)).
- 12 Instances where a member is deemed to have a pecuniary interest are set out in section 6 of the Members' Interest Act. In particular, the interest of a spouse and certain involvement in a company is deemed to be the interest of the member for the purposes of the Members' Interest Act.
- 13 Section 6 also identifies situations that are deemed not to create a pecuniary interest.
- 14 Section 3 of the Members' Interest Act limits the extent to which a member may act as a contractor [or subcontractor] to the Council. Any member who earns more than \$25,000 in any financial year from contracts with the Council is automatically disqualified from office unless prior Audit Office approval to the excess is obtained.

Crimes Act 1961

- 15 Under section 105(1) of the Crimes Act 1961, every "official" who corruptly accepts or obtains, or agrees or offers to accept or attempts to obtain, any bribe is liable to imprisonment for a term not exceeding seven years.
- 16 Under section 105(2) of the Crimes Act 1961, every "official" who corruptly gives or offers or agrees to give any bribe to any person with intent to influence any "official" is liable to imprisonment for a term not exceeding seven years.
- 17 Under section 105A of the Crimes Act 1961, every "official" who corruptly uses or discloses any information acquired by him in his official capacity to obtain directly or indirectly an advantage or a pecuniary gain for himself or any other person is liable to imprisonment for a term not exceeding seven years.
- 18 Section 99 is an interpretation clause and contains the definition of "official". The term includes "... any member or employee of any local authority..."

Secret Commissions Act 1910

- 19 As its title suggests, the Secret Commissions Act 1910 (**SCA**) has the purpose of prohibiting secret commissions which term includes gifts and all other forms of valuable consideration.
- 20 Under the SCA, a member of the Community Board could commit an offence by, for example:
- Corruptly accessing or soliciting gifts as an inducement or reward for carrying out, or forbearing to carry out some act in relation to the Council's business; or
 - Securing a Council contract for a third person in exchange for a reward; or
 - By falsifying receipts.

Financial Markets Conduct Act 2013

- 21 If the Council seeks to borrow money from members of the public, it must ensure that any offer of debt securities is made in compliance with the Financial Markets Conduct Act 2013 (**FMCA**) which includes issuing a product disclosure statement for a regulated offer. This is not something Council currently does or proposes to do at this time.
- 22 The penalties for breach of the FMCA are severe, with liability potentially applying to both the Council and members individually.

Health and Safety at Work Act

- 23 Council is the person conducting a business or undertaking (**PCBU**) and Councillors and the Chief Executive are the Officers of the PCBU.
- 24 Officers must exercise due diligence to ensure the PCBU is meeting its health and safety obligations.
- 25 Elected members are exempted from most offences but still have due diligence duties (section 52).

Financial and Funding Implications

- 26 There are no financial and funding implications arising from this report.

Attachments

Nil

7.5 Appointment of Community Board Representatives to Organisations**Author: Bede Carran, Chief Executive****Authoriser: Bede Carran, Chief Executive****Recommendation**

- a) That the Geraldine Community Board makes a recommendation to Council in relation to the appointment of a Geraldine Community Board member to the following organisations:
- | | |
|--|------------------------------|
| Geraldine Community Arts Council | (one voting member required) |
| Geraldine Community Vehicle Trust | (one trustee required) |
| Red Cross and Silver Band Board of Control | (one member to chair) |
| Geraldine Projects Trust | (two representatives) |
- b) That the Geraldine Community Board decides whether to appoint a Geraldine Community Board member as a non-voting liaison person for each of the following community organisations:
- | | |
|--|------------|
| Geraldine District Promotions Association | one person |
| Geraldine Domain Pavilion Management Cttee | one person |
| Geraldine Environmental Trust | one person |
| Talbot Forest Working Group | one person |
| Orari Waihi Temuka Rivers Liaison Committee (ECan) | one person |
| Rangitata River Liaison Committee (ECan) | one person |
| Geraldine Guide and Scout Den Board of Control | one person |
| Geraldine Combined Sports | one person |
| Bike Geraldine Inc | two people |

Purpose of Report

- 1 To recommend for appointment or to appoint members of the Geraldine Community Board to local organisations.

Background

- 2 Council has traditionally appointed a member (with voting rights) to the organisations listed in recommendation a) above and non-voting liaison persons to the organisations listed in recommendation b) above.
- 3 For voting positions, a recommendation to Council is required. For liaison (non-voting) positions, appointments are typically made by the Geraldine Community Board.

Attachments

Nil

7.6 Community Board Meeting Dates

Author: Bede Carran, Chief Executive

Authoriser: Bede Carran, Chief Executive

Recommendation

That the proposed Geraldine Community Board 2020 meeting dates be noted.

Purpose of Report

- 1 This is the last meeting for 2019. The 2020 Geraldine Community Board meetings are proposed for –
 - 22 January
 - 4 March
 - 22 April
 - 27 May
 - 8 July
 - 19 August
 - 7 October
 - 18 November
- 2 It is intended that the full Council 2020 meeting calendar will be confirmed at the Council meeting on 10 December 2019.

Attachments

Nil

7.7 Geraldine Festival Proposed Artwork

Author: Bill Steans, Parks & Recreation Manager

Authoriser: Sharon Taylor, Group Manager Community Services

Recommendation

That the Board considers the request for a letter of support for the proposed artwork.

Purpose of Report

- 1 The Geraldine Festival Committee has written to the Geraldine Community Board (letter attached), seeking a letter of support for the proposal to erect a sculpture on a grassed area at Waihi Terrace, Tripp Street and Coulter Place.

Assessment of Significance

This matter is not deemed significant under Council's Significance and Engagement Policy.

Discussion

- 2 The Geraldine Festival Committee has commissioned a design for a sculpture that is representative of Geraldine's past.
- 3 The Parks and Recreation Manager has met Festival Committee representatives on the proposed site and has acknowledged that if approved the sculpture could be located at the site requested.
- 4 As it is a public work of art, the sculpture is being referred to the Public Art Advisory Group. This group is made up of members of the community who have particular skills and interests and it provides a recommendation to the appropriate Council Standing Committee on whether or not to accept artworks for public display. The Group considers aspects such as artistic merit, location and safety.
- 5 The normal process is that the Public Art Advisory Group would meet and make a recommendation to the Community Board, which would in turn make a recommendation to the Community Development Committee. Due to timing issues, the Community Board can make its recommendation ahead of the Public Arts Group's consideration and both recommendations can be considered together. At the same time the letter of support can be considered by the Community Board.

Attachments

1. **Letter - Request for Piece of Steel Art to be Erected on the Grassed Area Bordered by Waihi Terrace Tripp Street and Coulter Place - Geraldine Festival Committee**

137154



The Geraldine Festival
PO Box 83
Geraldine 7956

3 October 2019

Joanne Brownie
Secretary
Geraldine Community Board
c/o Timaru District Council

Dear Joanne

The Geraldine Festival Committee has commissioned a piece of steel art to be erected on the grassed area bordered by Waihi Terrace, Tripp Street and Coulter Place.

Please find attached a copy of our proposal which will be submitted to Timaru District Council. The Geraldine Festival Committee will fund the making and erection of the sculpture but wondered if the Geraldine Community Board would consider writing a letter of support to accompany our proposal. I would be grateful if you could add this to the agenda for the next meeting.

Please do not hesitate to contact me should you require any further information.

Look forward to hearing from you.

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Pauline Denzey', is written over a faint blue line.

Pauline Denzey
Chairman
The Geraldine Festival Inc.

Proposed Artwork
Commissioned by
The Geraldine Festival Incorporated



To be donated to the Town of Geraldine
by The Geraldine Festival
(Formally known as The Geraldine Arts and Plants Festival)

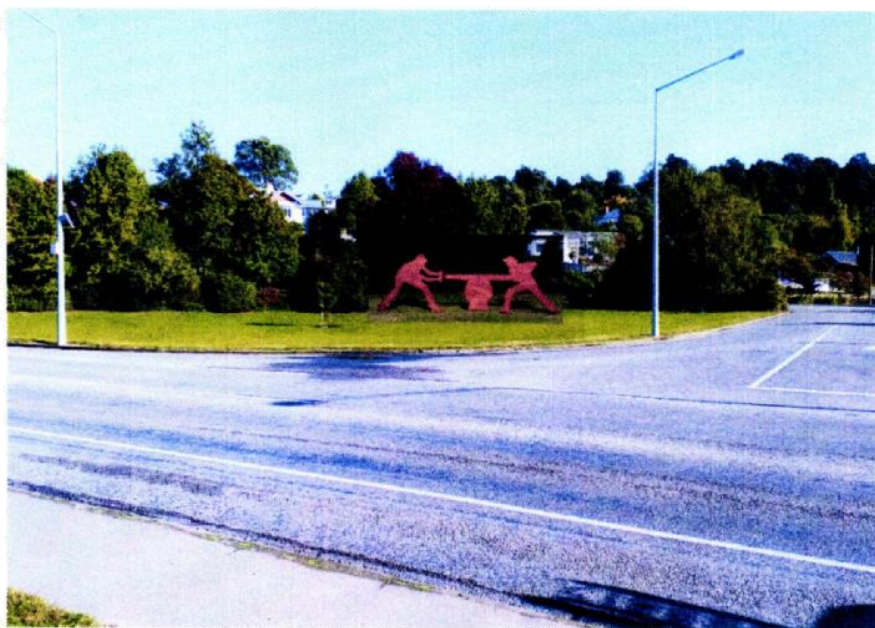
The sculpture is intended to represent the toil and hardship endured by the early pioneers who settled this area in the 1850s, linking to a town now known to have a thriving art scene and home to a number of renowned artists.

The proposed location of the 'Saw Men' sculpture is on the grassed area bordered by Waihi Terrace, Tripp Street and Coulter Place. This will link the proposed Arts and Plants river walking tracks to Talbot Forest, via the future path under the Waihi River Road Bridge. Visitors can rest awhile at the Lion's seating area and also view the 'Saw Men' artwork before venturing further up the hill into the beautiful Talbot Forest walking tracks from either the Tripp Street or Bridge Street entrances. This would further enhance the experience for visitors to our town and maybe give them a reason to stay longer.



To the rear of the grassed area on the land bordered by Waihi Terrace, Tripp Street and Coulter Place, Geraldine.

The sculpture would be on a slightly elevated garden surrounded by a river stone shingle wall, the garden will be planted out with alpine grasses and other low maintenance plants which would be in keeping with the garden surrounding the adjacent Lions seating area.



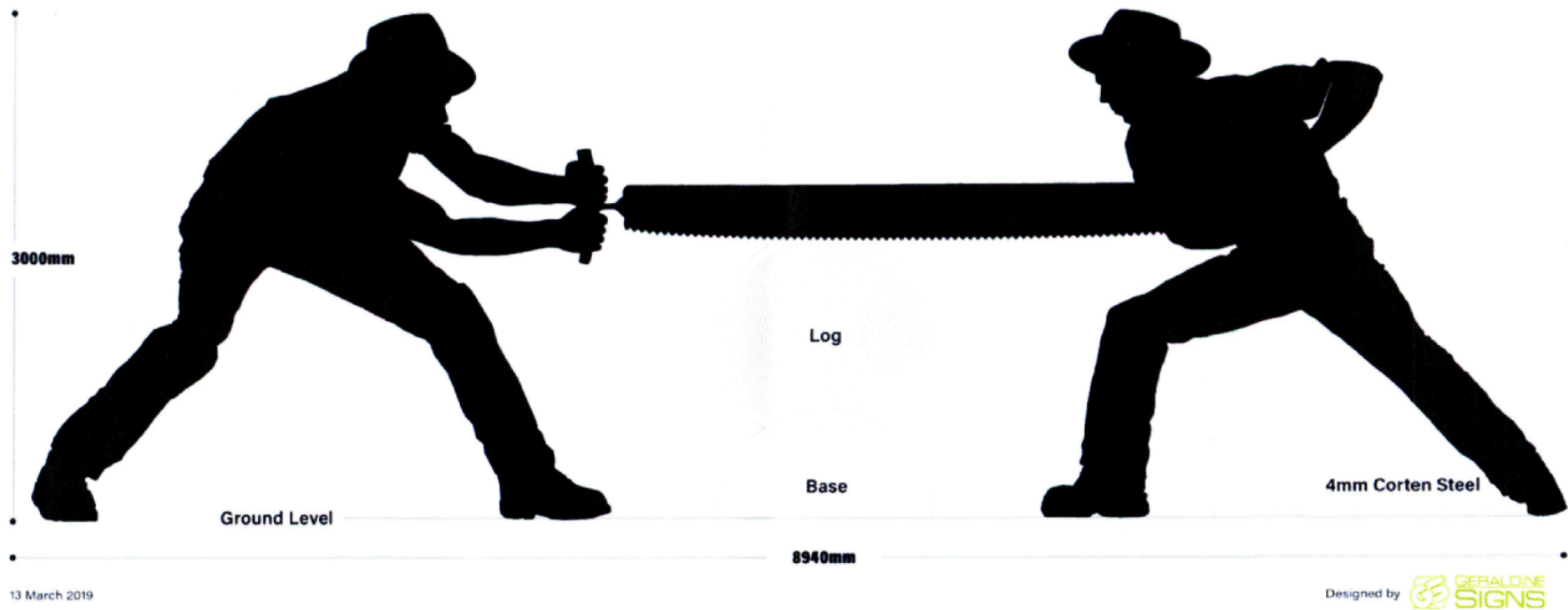
Constructed from 4mm Corten Steel on a Steel support frame secured to a Concrete foundation; the Sculpture will be a natural rusty colour framed by the green foliage of the back ground trees and shrubs, for the centre section we will use a real tree log for added effect. The structure will be 3mts high and overall length of 9.3mts.

A plaque will be fitted to the front of the tree stump with local dates and information regarding the significance of the artwork.

Structural Drawings and design producer statement are submitted for approval with this application.

This application is submitted by Mark Worden for and on behalf of:
The Geraldine Festival Inc., Po Box 83, Geraldine, 7956.
Telephone 03 6938906
Email mark.jenny2@xtra.co.nz

The Geraldine Saw Millers | Corten Steel Artwork Installation



TRADEFIRST 55

Ref. No: PNZ-36/19

Sheet: C-1

Date: 2.09.2019

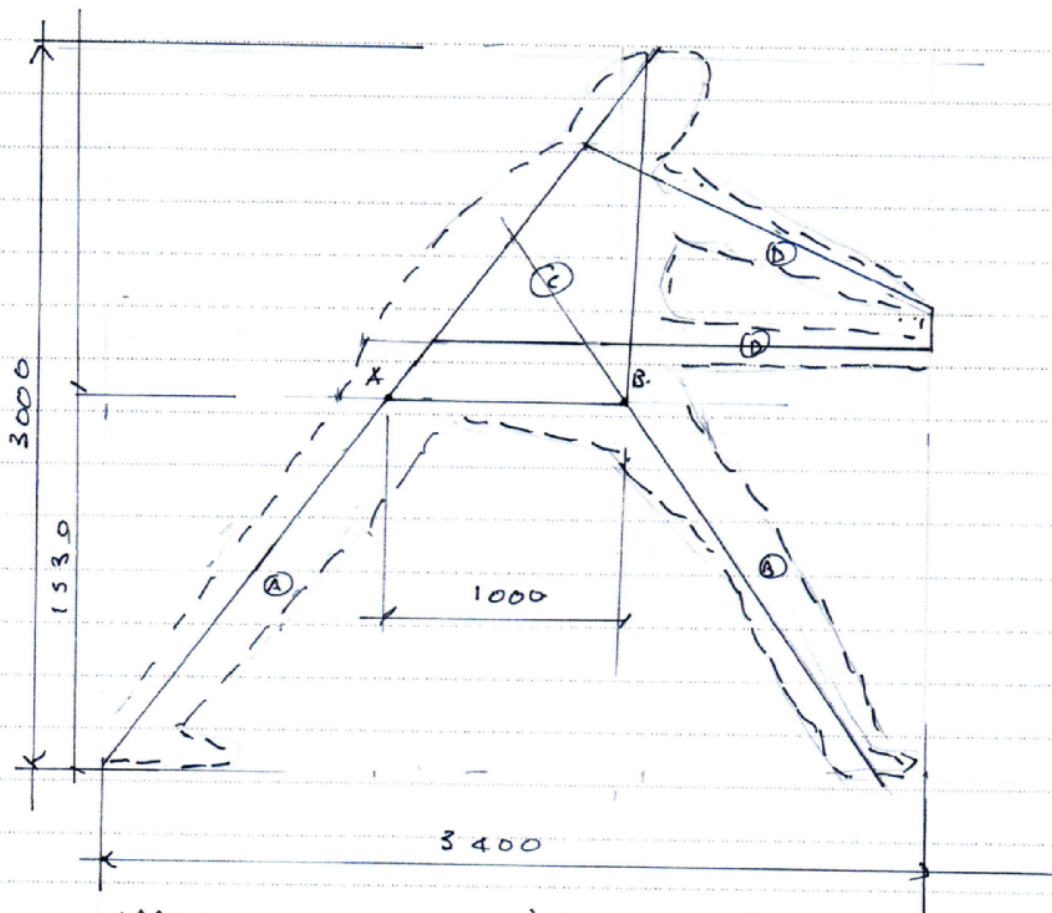
By: EB

Project: SAW MEN DESIGN

$K_{ED} = m_d = 0.95$

$V_{500} = 45 \text{ m/sec. } K_{Zcat} = C_{at1} = 1.02$

$P = (0.5 \times 1.2) (45 \times 1.02 \times 0.95)^2 / 1000 = 1.209 \text{ kN/m}^2$



APPROX AREA OF FIGURE :- $\approx 4.0 \text{ m}^2$

TOTAL WIND LOAD :- $4 \times 1.209 = 4.836 \text{ kN}$

SUPPORT AT POINTS A & B.

TRADEFIRST 55

Ref. No: PN2. 36/19

Sheet: C-2

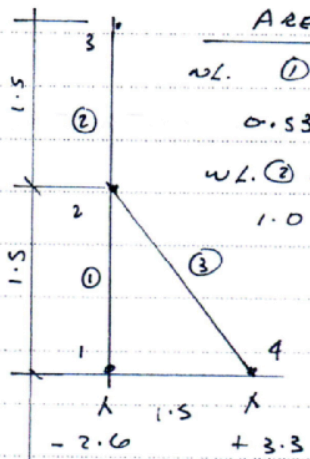
Date: 3. 09. 2019

By: ES

Project: SAWMEN DESIGN

AREA A :- $1.902 \times 0.41 = 0.78 \text{ m}^2$
 AREA C :- $1.057 \times 1.384 = 1.46 \text{ m}^2 / 2 = 0.73 \text{ m}^2$ } 1.51 m^2
 SAY 1.7 m^2

AREA B :- $1.875 \times 0.41 = 0.769 \text{ m}^2$
 " C :- $1.057 \times 1.384 = 1.46 \text{ m}^2 / 2 = 0.73 \text{ m}^2$ } 2.06 m^2
 " D. $1.077 \times 0.272 \times 2 = 0.58 \text{ m}^2$ } SAY 2.3 m^2



AREA B :-
 WL. ① :-
 $0.533 \times 1.209 = 0.64 \text{ kN/m} \rightarrow$
 WL. ② :-
 $1.0 \times 1.209 = 1.209 \text{ kN/m} \rightarrow$

G: Load 4mm CORTEN STEEL. 31.4 kg/m^2

① :- $0.533 \times 0.314 / 1.5 = 0.11 \text{ kN/Lm} \downarrow$

② :- $1.0 \times 0.314 / 1.5 = 0.21 \text{ ' '}$

G.O.G + WL :- $\Delta P \text{ :- } 11.7 \text{ mm} = 44/256$

② $\cdot 2 \text{ :- } -0.4, 1.813 \downarrow ; 1.36 \text{ kNm}$

$\sqrt{3} = 10.6 \times 320 \times 0.001 \times 0.9 = 3.05 \text{ kNm} > 1.36$

75 x 75 x 5 L

TRADEFIRST 55Ref. No: PN2. 36/19Sheet: C.3Date: 3.03.2019By: ES. J.Project: SAWMEN DESIGNFOUNDATION :-

$$0.75 \times 1.5 \times 24 \times 0.15 = 4.05 \text{ KN} \times 0.9 = 3.645 \text{ KN}$$

MAKE BASE 200 DEEP :- X

HALF THE BASE TO TAKE UPLIFT - 1500 WIDE

$$0.75 \times 1.5 \times 24 \times 0.2 \times 0.9 = 4.86 \text{ KN} > 2.6 \text{ KN}$$

$$0.14/100 \times 200 \times 1000 = 280 \text{ mm}^2/\text{m}$$

SE 92 MESH - 318 mm²/m.



Building Code Clause(s)..... B1

PRODUCER STATEMENT – PS1 – DESIGN

(Guidance on use of Producer Statements (formerly page 2) is available at www.engineeringnz.org)

ISSUED BY: Tradefirst 55 Ltd (Design Firm)

TO: Geraldine Festival Committee (Owner/Developer)

TO BE SUPPLIED TO: Timaru District Council (Building Consent Authority)

IN RESPECT OF: Steel Frame Support Structure for a Metal Sculpture (Description of Building Work)

AT: -44 086547 171 243285 (Address)

Town/City: Geraldine (Address) LOT DP SO

We have been engaged by the owner/developer referred to above to provide:

Specific structural design work of sign steel frame support structure and foundation.

(Extent of Engagement)

services in respect of the requirements of Clause(s)..... B1 of the Building Code for:

All or Part only (as specified in the attachment to this statement), of the proposed building work.

The design carried out by us has been prepared in accordance with:

Compliance Documents issued by the Ministry of Business, Innovation & Employment..... VM1 / VM4 of (verification method/acceptable solution)

Alternative solution as per the attached schedule.....

The proposed building work covered by this producer statement is described on the drawings titled:

Geraldine Festival Committee and numbered SK1 & SK2 together with the specification, and other documents set out in the schedule attached to this statement.

On behalf of the Design Firm, and subject to:

(i) Site verification of the following design assumptions Assumed to be 'Good Ground' in accordance with NZS 3604

(ii) All proprietary products meeting their performance specification requirements;

I believe on reasonable grounds that a) the building, if constructed in accordance with the drawings, specifications, and other documents provided or listed in the attached schedule, will comply with the relevant provisions of the Building Code and that b), the persons who have undertaken the design have the necessary competency to do so. I also recommend the following level of construction monitoring/observation:

CM1 CM2 CM3 CM4 CM5 (Engineering Categories) or as per agreement with owner/developer (Architectural)

I, Kevin Burrows (Name of Design Professional) am: CPEng 1897 # Reg Arch #

I am a member of: Engineering New Zealand NZIA and hold the following qualifications: B.E.; MIPENZ; C.P.Eng

The Design Firm issuing this statement holds a current policy of Professional Indemnity Insurance no less than \$200,000*.

The Design Firm is a member of ACENZ:

SIGNED BY Kevin Burrows (Name of Design Professional) (Signature)

ON BEHALF OF Tradefirst 55 Ltd (Design Firm) Date 13.09.2019

Note: This statement shall only be relied upon by the Building Consent Authority named above. Liability under this statement accrues to the Design Firm only. The total maximum amount of damages payable arising from this statement and all other statements provided to the Building Consent Authority in relation to this building work, whether in contract, tort or otherwise (including negligence), is limited to the sum of \$200,000*.

This form is to accompany Form 2 of the Building (Forms) Regulations 2004 for the application of a Building Consent. THIS FORM AND ITS CONDITIONS ARE COPYRIGHT TO ACENZ, ENGINEERING NEW ZEALAND AND NZIA

7.8 Thomas Hobson Trust Fund - Correspondence Received**File Reference:** 1248301/F468**Author:** Grant Hamel, Customer Services Manager**Authoriser:** Symon Leggett, Group Manager People and Digital**Recommendation**

That the correspondence be received and noted.

Purpose of Report

- 1 To present correspondence received from recipients of donations through the Thomas Hobson Trust Fund.

Assessment of Significance

- 2 This matter is not deemed significant under the Council's Significance and Engagement Policy.

Discussion

- 3 The following correspondence is attached for the Board's information:
 - Geraldine Community Resource Centre: Thank you for \$3,888 towards shredder and chairs.

Attachments

1. **Geraldine Community Resource Centre**  

183298

**Geraldine Community Resource Centre**

GLT Community House, 5A Peel Street

P.O. Box 111

Geraldine, 7956

Ph/Fax: (03) 693 7001

Email: geraldinecentre@xtra.co.nzWebsite: www.geraldine.nz/resource-centre/

8 February 2019

Grant Hamel
Customer Services Manager
Timaru District Council
PO Box 522
Timaru 7940

Re: Thomas Hobson Trust 2018 donations

Dear Grant

Please find enclosed a completed Accountability Form for the Thomas Hobson Trust grant of \$3,888 that we recently received to purchase a shredder and 15 office chairs.

This project is now completed and I have attached copies of the Invoices for these purchases and also photos of the shredder and some of the office chairs. The chairs were supplied for the quoted price in our application but the shredder was a bit more expensive than the original quote so we have covered the difference from our own funds.

We will advertise the free publicly available shredder to the Geraldine community over coming weeks and months so we expect its usage to increase in the future as locals become more aware of this service.

The office chairs are modern and comfortable - they look great and will undoubtedly serve our clients' needs well over the coming years.

Please pass on our most sincere thanks to you and your staff, the Geraldine Community Board and the Trustees for the Thomas Hobson Trust for the support we were given for this project - it is most appreciated. And if you have any concerns or queries regarding this Accountability Report then please get back to me for further information.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Kerry Stevens".

Kerry Stevens
Manager
Geraldine Community Resource Centre



Geraldine Licensing Trust – proud sponsor of Geraldine Community Resource Centre



7.9 Thomas Hobson Trust Fund Accounts**Author:** Grant Hamel, Customer Services Manager**Authoriser:** Symon Leggett, Group Manager People and Digital**Recommendation**

That the information be received and noted.

Purpose of Report

- 1 To inform the Geraldine Community Board of the funds available for distribution.

Assessment of Significance

- 2 This matter is not deemed significant under the Council's Significance and Engagement Policy

Discussion

- 3 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.
- 4 Funds available for the Thomas Hobson Trust 2019 are:
 - Geraldine Account: \$34,000.00
 - Temuka Account: \$22,800.00
- 5 The Thomas Hobson Trust financial accounts for year ending 30 June 2019 and Public Trust Investment Service Diversified Funds Disclosure Statement are attached for your information.

Attachments

1. **Thomas Hobson Trust Accounts as at 30/06/2019**  
2. **Thomas Hobson Public Trust Diversified Funds Disclosure Statement 01/09/2019**  



THOMAS HOBSON – CHARITABLE TRUST

CLI00005919 CLI00005927 CLI00005938 CLI00005926

Performance Report

1 July 2018 to 30 June 2019

| Non-Financial Information: | Page |
|--|-------------|
| Entity Information | 1 |
| Statement of Service Performance | 2-3 |
| Financial Statements: | |
| Statement of Receipts and Payments | 4-5 |
| Statement of Resources and Commitments | 6-7 |
| Notes to the Performance Report | 8-9 |

Thomas Hobson - Charitable Trust

1

THOMAS HOBSON – CHARITABLE TRUST

CLI00005919 CLI00005927 CLI00005938 CLI00005926

**Entity Information
1 July 2018 to 30 June 2019**

| | |
|--|--|
| 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 organised 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 Rural Property and the Public Trust Investment Service - 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

2

THOMAS HOBSON – CHARITABLE TRUST

CLI00005919 CLI00005927 CLI00005938 CLI00005926

**Statement of Service Performance
1 July 2018 to 30 June 2019**

| | |
|---------------------------------------|--|
| Trust's Outcomes for the year: | Paid income as directed for the purpose charitable purposes in the Will. |
|---------------------------------------|--|

| | Current NZD | Previous NZD |
|--|------------------------|-------------------------|
| Trust's Outputs: | | |
| Milford Community Hall Incorporated | | 4,000 |
| Rata Kindergarten | | 701 |
| Refund – Geraldine Historical Society | | -500 |
| The Parenting Place | 1,616 | 1,768 |
| Temuka Historical Society | 10,000 | |
| Geraldine Community Bus Service | 10,000 | |
| South Canterbury Hospice | 2,000 | |
| Plunket – Mid-South Canterbury | 2,000 | |
| Geraldine Primary School – Board of Trustees | 5,000 | |
| Geraldine District Promotions Association Incorporated | 3,000 | |
| Geraldine Vintage Car and Machinery Club Incorporated | 950 | |
| Geraldine Cycling Without Age Trust | 4,000 | |
| Geraldine Community Resource Centre Trust | 3,888 | |
| | | |
| Total | 42,454 | 5,969 |

| | |
|------------------------------------|--|
| Additional Output Measures: | |
| Additional Information: | |

**Financial Information Compilation Report
1 July 2018 to 30 June 2019**

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 and authorised for Issue:

Authorised Signatory

Stewart Vartan

25 October 2019

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

Thomas Hobson - Charitable Trust

4

Statement of Receipts and Payments
1 July 2018 to 30 June 2019

| | Notes | Current NZD | Previous NZD |
|--|-------|----------------|-----------------|
| Operating Receipts | | | |
| Donations/fundraising/other similar receipts | | - | - |
| Fees, Subs & other receipts from members | | | |
| Receipts from Providing Goods & Services | | 48,409 | 47,898 |
| Interest/dividends/investment receipts | | 1,010 | 1,126 |
| Other Operating Receipts | | - | - |
| Total Operating Receipts | | 49,419 | 49,024 |
| Operating Payments | | | |
| Payments relating to Public fundraising | | | |
| Volunteer and employee related payments | | | |
| Payments - providing goods & services | | 4,993 | 2,967 |
| Grants and donations paid | | 42,454 | 5,969 |
| Other operating payments | | - | - |
| Public Trust Charges | | 10,245 | 9,087 |
| Total Operating Payments | | 57,692 | 18,023 |
| Operating Surplus or (Deficit) | | (8,272) | 31,001 |
| Capital Receipts | | | |
| Receipts from the Sale of Resources | | - | - |
| Receipts from borrowings | | - | - |
| Total Capital Receipts | | - | - |
| Capital Payments | | | |
| Purchases of Resources | | 50,000 | - |
| Repayments of borrowings | | - | - |
| Total Capital Payments | | - | - |
| Net change in Debtors | | - | - |
| Net change in Creditors | | (162) | (649) |
| Increase/(Decrease) in Bank Accts & Cash | | (58,434) | 30,352 |
| Bank Accts & cash-beginning of the fiscal year | | 153,405 | 123,053 |
| Bank Accts & Cash- End of the Fiscal Year | | 94,971 | 153,405 |

Thomas Hobson - Charitable Trust

5

Represented by

Operating Accounts

94,971

153,405

Total Bank Accts & Cash-End of the Fiscal Year

94,971

153,405

Thomas Hobson - Charitable Trust

6

**Statement of Resources and Commitments
as at 30 June 2019**

| | Notes | Current NZD | Previous NZD |
|---------------------------------------|-------|------------------|------------------|
| Schedule of Resources: | | | |
| Bank Accounts and Cash | | 94,971 | 153,405 |
| Money Held on Behalf of Others | | | |
| Money Owed to the Entity | | | |
| Other Resources | | | |
| Land & Property | | 2,015,000 | 1,985,000 |
| Managed Funds | | 91,865 | 38,070 |
| Total Resources | | <u>2,201,836</u> | <u>2,176,475</u> |
| Schedule of Commitments: | | | |
| Money Payable by the Entity | | | |
| Accounts Payable | | 47 | 209 |
| Total Schedule of Commitments | | <u>47</u> | <u>209</u> |
| Equity | | | |
| Retained Operating Surplus/(Deficit) | | (7,772) | 31,002 |
| Capital Share of Surplus/(Deficit) | | - | - |
| Income Share of Surplus/(Deficit) | | (7,772) | 31,002 |
| Retained Income from Previous Years | | 83,685 | 52,683 |
| Transfer to/(from) Income | | - | - |
| Total Retained Income | | 75,913 | 83,685 |
| Capital Equity | | 2,125,876 | 2,092,581 |
| Total Trust Equity | | <u>2,201,789</u> | <u>2,176,266</u> |

Thomas Hobson - Charitable Trust

7

**Statement of Resources and Commitments
as at 30 June 2019**

| | Current NZD | Previous NZD |
|---|----------------|-----------------|
| Grants or Donations with Conditions Attached (where conditions not fully met at balance date): | | |
| | | |
| | | |
| | | |
| | | |
| Resources Used as Security for Borrowings: | | |
| | | |
| | | |
| | | |
| | | |

**Notes to the Performance Report
1 July 2018 to 30 June 2019****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 registered for GST. Therefore, amounts recorded in the Performance Report relating to the taxable activity are exclusive 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 2018 to 30 June 2019**

| | |
|--------------------------------------|--|
| Note 4: Correction of Errors: | |
|--------------------------------------|--|

| Note 5: Related Party Transactions: | | Public Trust is the Trustee of the Trust. Public Trust fees are detailed in the Statement of Receipts and Payments. | | | |
|--|---|---|---------------------------|----------------------|--------------------------|
| Description of Relationship | Description of Transaction (cash or amount in kind) | 2019 Transactions NZD | Previous Transactions NZD | 2019 Outstanding NZD | Previous Outstanding NZD |
| Public Trust | Fees | 10,245 | 9,087 | | |
| | | | | | |
| | | | | | |

| 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. (Previous period - Nil) | |
|---|--|---|
| Nature of the Event | Estimated Amount NZD | How, if at all, the event is likely to affect the continuing viability of the Trust |
| | | |
| | | |

| | |
|----------------------------------|--|
| Note 7: Additional Notes: | |
|----------------------------------|--|

Public Trust Investment Service: Diversified Funds, Disclosure Statement

1 September 2019



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.


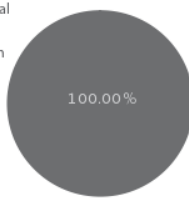

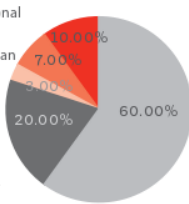

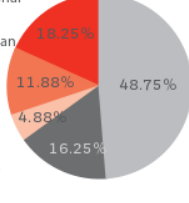

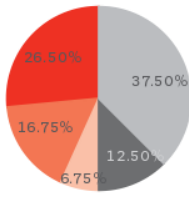
Within the overall investment programme a key investment belief is that, the main stream investment markets in which the Diversified Funds invest are competitive and dynamic, with active returns very difficult to find and constantly changing source.

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 |
|---|---|---|
| <p>Cash Fund</p>  <p>Risk Indicator</p> | <p>Investment purpose To provide investors with low risk returns consistent with short-term wholesale bank deposits.</p> <p>Investment strategy Uses an 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).</p> | <p>Target investment mix</p>  <p>100.00%</p> <p>ASSETS</p> <p>■ GROWTH 0% ■ INCOME 100%</p> |
| <p>Defensive Fund</p>  <p>Risk Indicator</p> | <p>Investment purpose To provide investors with stable returns, low capital growth and low risk over the medium-term.</p> <p>Investment strategy Uses an index investment management style to invest 80% in diversified income assets (cash and bonds) and 20% in diversified growth assets (shares and listed property).</p> | <p>Target investment mix</p>  <p>ASSETS</p> <p>■ GROWTH 20% ■ INCOME 80%</p> |
| <p>Conservative Portfolio</p>  <p>Risk Indicator</p> | <p>Investment purpose To provide investors with stable returns, some capital growth and low to medium risk over the medium-term.</p> <p>Investment strategy Invests 62.5% in the Defensive Fund and 37.5% in the Balanced Fund.</p> | <p>Target investment mix</p>  <p>ASSETS</p> <p>■ GROWTH 35% ■ INCOME 65%</p> |
| <p>Moderate Portfolio</p>  <p>Risk Indicator</p> | <p>Investment purpose To provide investors with moderate capital growth with moderate risk over the medium-term.</p> <p>Investment strategy Invests 25% in the Defensive Fund and 75% in the Balanced Fund.</p> | <p>Target investment mix</p>  <p>ASSETS</p> <p>■ GROWTH 50% ■ INCOME 50%</p> |

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>Target investment mix</p>  <p>ASSETS</p> <p>■ 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>Target investment mix</p>  <p>ASSETS</p> <p>■ 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 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>Target investment mix</p>  <p>ASSETS</p> <p>■ 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% | 0.02% |
| Conservative Portfolio | 1.11% | 0.03% |
| Moderate Portfolio | 1.16% | 0.04% |
| Balanced Fund | 1.20% | 0.05% |
| Balanced Growth Portfolio | 1.20% | 0.06% |
| Growth Fund | 1.25% | 0.08% |

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.

- 8 Consideration of Urgent Business Items**
- 9 Consideration of Minor Nature Matters**
- 10 Public Forum Issues Requiring Consideration**

11 Exclusion of the Public**Recommendation**

That the public be excluded from the following parts of the proceedings of this meeting on the grounds under section 48 of the Local Government Official Information and Meetings Act 1987 as follows:

| General subject of each matter to be considered | Reason for passing this resolution in relation to each matter | Plain English Reason |
|--|--|--|
| 12.1 - Thomas Hobson Trust Fund Applications | <p>s7(2)(a) - The withholding of the information is necessary to protect the privacy of natural persons, including that of deceased natural persons</p> <p>s7(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</p> | <p>To protect a person's privacy</p> <p>To allow free and frank expression of opinions</p> |

12 Public Excluded Reports

12.1 Thomas Hobson Trust Fund Applications

13 Readmittance of the Public

14 Board Member's Reports