

AGENDA

FOR THE TWENTY SEVENTH ANNUAL MEETING OF THE BENEFICIARIES OF COUNTIES ENERGY TRUST

TO BE HELD AT Counties Manukau Rugby Football Union
Navigation Homes Stadium, 21 Stadium Drive, Pukekohe

on **MONDAY 29TH AUGUST 2022 AT 5:30 PM**

PRESENT

A Quorum of 20 Consumers is required.
(Sec 102(3) Electricity Act 1992, as amended)

Online participants to introduce themselves, required
Trust Deed, Schedule I, Clause 17.1c

APOLOGIES

WELCOME

Rule 8.5

Consumers shall be entitled to attend and to speak at the Annual Meeting but shall not be entitled to vote at such Meeting except on the resolutions appointing the auditor and the fixing of their fees and expenses.

Any statements made by Consumers at the Annual Meeting shall be recorded (to enable the Trustees to give these comments their consideration).

INTRODUCTION OF TRUSTEES

MINUTES

To receive a motion (from the Trustees) that the Minutes of the twenty sixth Annual Meeting of Beneficiaries on 8th December 2021 be confirmed.

(These have already been circulated to Trustees and were considered and approved at a Trustees' Meeting on 21 March 2022).

ANNUAL TRUSTEES' REPORT

To receive a motion (from the Trustees) receiving the Trustees' Annual Report for the year ended 31 March 2022.

**FINANCIAL
STATEMENTS
AND AUDITOR'S
REPORT**

To receive a motion (from the Trustees) receiving the Consolidated Financial Statements for the year ended 31 March 2022 and the Auditor's Report.

**APPOINTMENT
OF AUDITOR**

To receive a motion (from the Consumers) appointing an auditor to hold office from the conclusion of this meeting until the conclusion of the next annual meeting of beneficiaries.

The firm of RSM Hayes Audit offer their services and are eligible for re-appointment. The Trustees recommend their appointment.

**REMUNERATION
AND EXPENSES
OF AUDITOR**

To receive a motion (from the Consumers) fixing the fees of the auditor.

RSM Hayes Audit have offered their services for the audit of the Consolidated Financial Statements for the year ending 31 March 2023 for \$21,500 excluding GST (\$24,725 including GST).

The Trustees recommend their fees be fixed at \$21,500 excluding GST, for the year ending 31 March 2023.

**REMUNERATION
OF TRUSTEES**

To receive a motion (from the Trustees) fixing the fees of the Trustees.

Suggested motion:

That, effective 1 September 2022, the base annual remuneration of Trustees is increased by 5% from \$100,800 (excluding meeting fees) to \$105,840 (excluding meeting fees), to be divided by the Trustees as they see fit; and meeting fees, including special events as approved by the Trustees, for each attending Trustee remain at \$300, with the Chair meeting fee remaining at \$100.

**SPECIAL
BUSINESS**

There has been no notice given of any other matter. ('Any other matter' is deemed to be special business and which requires no less than 28 days notice in writing to the Secretary).

**QUESTIONS
FROM
CONSUMERS**

An opportunity for Consumers to ask questions of Directors and Trustees.