



Notice is hereby given that the  
**Annual General Meetings**

**of Tauranga Energy Consumer Trust (TECT), TECT Charitable Trust,  
Beneficiaries of TECT (Consumers) and TECT Group Companies  
(TECT Holdings Ltd, TECT Property Ltd)**

**will be held at the Club Mount Maunganui, 45 Kawaka Street,  
Mt Maunganui  
on Tuesday, 28 July 2020 at 1pm**

The business of the meeting will be:

1. Welcome and Introductions
2. Apologies
3. Chairperson's Address
4. General Managers Review
5. Resolutions
  - i. Receive & Adopt Annual Report
  - ii. Receive & Adopt Annual Accounts
  - iii. Remuneration of Trustees
  - iv. Appointment of Auditor
6. General Business

Wayne Werder  
General Manager  
29 June 2020

## Trustee Resolutions

### **I. Annual Report**

To receive and adopt the Chairperson's report on behalf of the Trust for the year ended 31 March 2020.

### **II. Financial Statements**

To receive and adopt the consolidated group annual accounts for the year ended 31 March 2020.

## Consumer Resolutions

To consider, and if thought fit, pass the following resolutions:

### **III. Remuneration of Trustees**

THAT Trustee remuneration payable to all Trustees taken as a whole of \$145,443 per annum (plus meeting allowances of \$258 per meeting per Trustee, remain unchanged for the next financial year.

#### **Explanatory Notes**

The Trust Deed states that Trustees shall be entitled to reasonable remuneration for their services "*having regard to their duties and responsibilities*". Trustee remuneration is authorised by a resolution of consumers passed at the annual general meeting.

The current policy states that reviews will take place biennially in the alternate year to Trustee elections. Trustees will commission an independent review every four years into Trustee inputs and responsibilities as well as the remuneration paid to the Trustees. In the alternate two-year period the Trustee recommendation to consumers will be to increase Trustee fees by the rate of CPI from the previous 12 months.

### **IV. Appointment of Auditor**

THAT Crowe New Zealand Audit Partnership be appointed as auditors for the TECT Group and that Trustees be authorised to fix the auditor's remuneration for the year ending 31 March 2021.

#### **Background**

The Trust Deed requires consumers to appoint an auditor to hold office from the conclusion of the AGM until the conclusion of the next annual general meeting.