



TECT Annual Distribution Plan 2020/21 Submissions



Name: Margaret Murray-Benge

I am happy with the overall plan

Comment 1: I am firmly of the view that being in control of my own money I am better placed to decide how my fund should be spent.

Comment 2: I am sorry I am not able to appear in person, but I wish to state that I support the system of funding distribution as it is. I believe people are well able to spend the funds they receive and I also think it keeps a healthy tension between the 2 systems of distribution.

Name: Jo Gravit

I wish to comment on the plan

Comments: I urge the Trustees to better recognise the importance of their community grants contribution and the benefits given to all who live or visit our area. Again I request that each year the current 80% allocation to account holders is slightly reduced. This also assumes that TECT exerts pressure to receive adequate annual returns from all its investments. 20% is no longer sufficient to support the increasing costs of building community assets or to support the many public purposes that so many people rely on in our growing area

Name: Margaret Wilson

I am happy with the overall plan

Comments: Great to read of the many organisations receiving this payment and of course the added bonus of households continuing to get this lovely bonus! thanks.

Name: Mary Dillon

I wish to comment on the plan

Comments: I think that taking the so called 'Tect Cheques' to twice yearly and then ceasing the distributions via an actual cheque are good sensible moves. No doubt also that both moves serve to lower expectations in relation to the actual value of such distributions. I would like to see a quiet 3-5% per annum move in favour of additional funding for the community at large. With twice yearly distributions such a small change would be easy to adjust to. I do appreciate the way Trustees and Staff have allocated the community share of the funding to date so that projects large and small may be funded as well as ensuring funding for transformation and innovation. Well done and thank you. One day I hope the distributions to consumers just because they are consumers will cease to exist.

Name: Ian Cindy Foster

I wish to comment on the plan

Comments: I would like to put forward that the one off payment at the end of the year gave people in need a few dollars to help round the Christmas period. Breaking it up into two payment is not going to do much it will come and go and hardly noticed in the household.

I think the one off payment is better

Name: Muriel Barlow

I wish to comment on the plan

Comments: I think it is great for the community to benefit from the donations and I am happy that they continue. However, I am not happy with the split in the annual 'tect cheque'! So many people I have spoken to were grateful for the bonus payment mid last year and accepted that as a one off, No-one that I have spoken to was asked to have our share split in future nor have I spoken to anyone who wishes it to be split. Please do not split the rebate! Please continue to distribute once a year in November as it is so helpful.

Name: Terry Hawker

I am happy with the overall plan

Name: David Riley

I wish to comment on the plan

Comments: The TECT distributions are widely appreciated and provide a vital source of funds for many services and organisations within our community.

However:

1) The proposed total distribution of \$40M is significantly less than the cash income earned from investments (\$57M). Please consider increasing the total distribution before further increasing the size of the investment portfolio, there is a lot of unmet need in our community right now. The \$40M distribution to the community from assets worth around \$1B looks too conservative.

2) The distribution of \$31M directly to beneficiaries is largely wasted given the distortion it causes to the local electricity marketplace. Beneficiaries and many residents who are not Trustpower customers are paying the price for the inefficient structure of the TECT Trust Deed. Recent analysis showed 7 of 15 electricity retailers may be overcharging Tauranga customers compared to their charges elsewhere, this amounts to 88% of local customers being overcharged not just the 63% who are Trustpower customers. The Electricity Price Review and Commerce Commission agree that the TECT Trust Deed causes market distortion, please set aside time and funds to develop an acceptable solution to this problem. I suggest that TECT has a moral responsibility to change the Trust Deed to remove the distortion to competition or at the very least be prepared to act as a consumer advocate between all local residents and all electricity providers.

3) The distribution to beneficiaries is now being called a rebate. This implies a partial refund (on overpriced Trustpower charges) which appears to legitimise Trustpower's stance that they are somehow the source of the funds. Beneficiaries have not paid TECT so cannot be rebated from TECT.

4) TECT has a significant investment base some of which could be invested following Impact Investment principles using clearly defined objectives that avoid the trap of 'impact washing'. Part of the Distribution Plan should include an allocation for philanthropic, low or zero interest "impact-first" funds to support local social or environmental projects rather than "finance-first" funds that deliver higher interest rate returns.

Name: Tim Johnston

I wish to comment on the plan

Comments: I would like to see less Rebate paid and more for Community projects especially to help in areas like Life Saving Scouts and Guides etc where they are all struggling with cake stalls sausage sizzles which are very energy sapping and raise very little.

Name: A Findlay

I wish to comment on the plan

Comments: Would you please ensure that you revert back to advising the public of the date you are making the Distribution even if you say "the week of". That information has been published in the past except for the last distribution. I rang after the distribution and spoke to the lady in charge who just repeated your media release to me, couldn't understand what I meant and finally admitted that she was new to the organisation and didn't know what happened previously. When people know an approximate date they can plan to pay a bond, or put a large item aside for a payment on that date. Surely we can go back to the old system.

Name: Bill Young

I wish to comment on the plan

Comments: I'm generally happy with the plan but your proposal seems a bit evasive. You say the current policy is distributing approximately 80% as rebates but in your proposal the rate is 77.5% (31/40). So why not say that and explain the reasons for the current proportions for the Grants programme. And what the range is when you say approximately. Rather than have people work it out for themselves. It looks like you're trying to lower the rate by stealth which can't be good PR. I don't have any problem with changing it to 77.5% but I would like to see your reasons for the proportions Cheers Bill

Name: David Wood

I wish to comment on the plan

Comments: Keep your distribution at 85% for the people of tauranga

Name: Tania Ray (Mark and Tania Ray)

I wish to comment on the plan

Comments: Kia ora,

We have been customers for years. I feel more money needs to be rebated to customers, more than 20% of your funds. We have been loyal customers to Trustpower for years. It feels disheartening to continue to support Trustpower and receive the same amount as customers that swap providers or have only been a customer for six months.

Sorry, beneficiaries get 80%. It still feels like our rebate hasn't increased a lot over the many years we have been customers.

Name: Kelvin Pym

I wish to comment on the plan

Comments: The plan may be good for some people but when you are on a pension these days it is very hard to make things meet, i would like to receive all that I would be entitle to and if any thing is over then I could look at who I may prefer give it to, not everybody and sundry.

Name: Larry Neilson

I wish to comment on the plan

Comments: I have noticed that the rebate portion (80%) has drifted down for the last two years at least. Last year it was 78.08% and this year it is 77.5%. Is this trend likely to continue? If so why, when the agreed percentage has always been 80%. If this gradual erosion of the rebate is by stealth then it needs to be highlighted (eg your statement "approximately" 80% should read "approximately less than" 80% with the exact % stated. I think what you are doing is misleading. If it is 80% then make it 80%. In fact 80% of \$40m is \$32m exactly so the rebate in one million dollars down on what it should be.

Name: Josephine Alker

I am happy with the overall plan

Comments: I think this is a great plan as everyone benefits

Name: Scarf Ltd

I am happy with the overall plan

Name: D H Mends

I wish to comment on the plan

Comment 1: the sale of tilt renewable shares in a rising sharemarket was not a prudent action seeing now that they are trading at \$3.39 a loss of over \$84 million in potential capital and the selling of trustpower shares is not the actions of a prudent businessman. A conflict of interest exists within the trust due to the inclusion of the TECTCT in the trusts deed as a consumer.

Comment 2: 6547 eligible voters voted in a consumer poll to receive 100% of their potential entitlement from the trust and should be able to have this as their "rebate" and are not represented by the present trustees who see them as naysayers

Comment 3: Having voted in a consumer poll for 20% of income from the trust to be gifted to charity I never contemplated that the trust would become the charity , a better separation between the elected trustees and the charitable entities to prevent a conflict of interest as to the placement of capital from the corpus and with the reduction in the earning ability of the trust. The TECT Charitable Trust has to be removed as a consumer from within the trust deed and set up as a stand alone entity to receive 20% of the income from the Tauranga Energy Consumer Trust and have its own elected trustees voted in by the wider community to do with the income as they see fit. Enough capital and earning ability has already been lost and another poll is due as to the unfettered discretion of the trustees.

Name: Melanie Norton

I wish to comment on the plan

Comments: The current policy is that 80% of distributions are to be direct to beneficiaries. The 2020/21 plan currently proposes to distribute 77.5% direct to beneficiaries if my math is correct. 80% of \$40M is \$32M. I am concerned about this small derogation from beneficiaries wishes as it sets a precedent for incremental nibbling of that percentage. The split over the various charitable purposes looks OK to me. Thank you.

Name: Adelle Caundle

I am happy with the overall plan

Name: Sean Newland

I wish to comment on the plan

Comments: I agree with the proposed distribution proposal as provided in the email from TECT of 5 February 2020 with no changes.

Name: Beverley and Noel Dibble

I am happy with the overall plan

Comments: If you are talking about last years plan and requested payouts I am happy with present plan

Name: J K and N Caetano

I am happy with the overall plan

Name: Phillip Surman

I am happy with the overall plan

Name: Noel Silver

I wish to comment on the plan

Comments: Hello, I would like to record my view that the Trusts support of St John Ambulance and the Helicopter are the most important recipients in the community.

There seems to be an Ambulance or two short in our region. Because of the priority basis for the ambulances there have been times when the two from Katikati have been diverted to other areas for urgent cases and that has meant that there is a shortage on a number of occasions. I would like the Trust to provide a new fully kitted out Ambulance each year for the next two years to enable the gaps to be filled.

The Helicopter is also hugely important to this area, and to this end I would like the trust to put it onto a rolling three-year programme, so that there is absolute certainty it is a permanent fixture of our community. The withdrawal of the Whitianga Helicopter is wrong, and I remain concerned that people's safety is being compromised by this short-sighted approach.

I have written to the Government about my concerns that the St John Ambulance and the Helicopters are the actual start of our health service and should be fully funded under the whole health budget, and that it is not right for a government to regularly cry poverty when they waste millions on lots of whims, and things that their coalition partners want. Predictably, there is not any acceptance of my views. I can only hope that it will become a National Party Plank at the next election, because canvassing/begging for money to keep these essential services going is just not right. IT IS THIRD WORLD.

Keep up the good work of growing the fund as this is our only hope to be able to provide funding for lots of very important charities in our community.

Name: D. Walklin

I am happy with the overall plan

Name: Gary Prendergast

I wish to comment on the plan

Comments: I believe more money should be shared with consumers of trust power.

Reducing the money given to various non trust power groups after all it is us consumers that belong to trust power that help make trust powers profit. I would like to see a poll on t e c t members as to whether more \$ should be given back to the t e c t members

Name: Lynn Marra

I wish to comment on the plan

Comments: Your maths aren't correct, 80% is \$32,000,000, not \$31,000,000. This committee has had an agenda of doing away with the distribution for many years and have failed. Are you now trying to do with subterfuge?

Name: Bruce & Maureen Cronin

I am happy with the overall plan

Name: R Anderson

I wish to comment on the plan

Comments: How did the word approximately become mixed up with the 80/20 mandate.

Name: Alastair Rhodes

I wish to comment on the plan

Comments: I would support 50% going to community groups

Name: Murray Falloon

I am happy with the overall plan

Comments: I agree with the distribution plan as outlined

Name: Mrs Christene Andrews

I am happy with the overall plan

Name: AG & E McLean

I wish to comment on the plan

Comments: Tect Representatives.

These figures are rather puzzling after the response the last time we were asked to comment.

We voted to give 20% for Community projects which we thought very generous. There was a good spread of support to our communities. This time round I just wonder what our Councils are doing with our rates that we have to pour our 20% contribution which comes to millions of dollars, doing what our Councils are paid to do. Many of the beneficiaries here are stretched to meet the demands on their income with the rising taxes, rates, gst, etc. etc.

Yes, the Rescue Helicopter is a must. So are the Surf Lifesavers, St. John's Ambulance, and our voluntary Firemen, and those who go looking for lost trampers and other missing people for whatever reason. Things every member of our community feels saver for their voluntary contribution.

If there are resources still available at any given year, we believe it should be distributed to those who buy their electricity off Trustpower. It isn't there to help someone use it for their pet project, it just means we have paid that much more than we needed to, and should be recompensed.

You may feel this is a very selfish response and it would be if we didn't make our own contribution to society. Some things are a matter of personal choice, and there should always be room for that as well as combined efforts. We have that with our voluntary gift of 20%. Let it remain so.