

Consumer Feedback on TECT Referendum - 2009

Background

TECT Trustees consulted with consumers about what proportion of TECT funds they would prefer to receive in the annual TECT distribution. Trustees provided two options; remain with the status quo (Option A) or to return all money available for distributions by way of an annual cheque to each consumer (Option B).

The Proposal

Consumers were asked to choose between:

- Option (A) Remain with the status quo - approximately 80% Consumer cheques and 20% grants
- Option (B) Return 100% of annual net surpluses directly to Consumers by way of annual consumer cheque.

Voting Guidelines

1. Trustees agreed that votes received would be representative of the wishes of consumers. If, for example, a significant number of consumers chose not to vote then Trustees would make no assumptions as to how they might have voted except that Trustees will assume that non-voters would have voted in the same proportion as the voters.
2. Under the TECT Trust Deed, Trustees are the sole decision makers regarding TECT's distributions. Although the poll was non-binding, Trustees resolved that the result of the consultation would inform their decisions regarding distributions in the future.
3. Trustees encouraged all consumers to take advantage of this opportunity to have their voice heard.

The results of the consultation can be found below.



Tauranga Energy Consumer Trust

DECLARATION OF RESULT OF CONSUMER POLL

Poll to determine TECT Consumers preference for the distribution of surpluses

This is a non-binding poll

The Final Result of the TECT Consumer Poll held on Friday 17th April 2009 is as follows.

I confirm that the result was determined after the scrutiny of the roll was completed, and all valid votes were counted.

	Votes Received	%
Votes cast for OPTION A – remain with the status quo	25,090	78.55%
Votes cast for OPTION B – return 100% of funds to consumers	6,802	21.30%
Informal voting documents	6	0.02%
Blank voting documents	43	0.13%

The Voter Return Percentage was 58.43%, being 31,941 votes received from 54,664 eligible voters, of which 92.50% (29,545 votes) voted by post and 7.50% (2,396 votes) voted on the internet.

The majority of those Consumers who voted in the poll voted for **Option A – Remain with the status quo - approximately 80% consumer cheques and 20% consumer grants.**

Dated at Christchurch this 22nd day of April 2009.

Warwick Lampp
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