

WAIPA NETWORKS

Trust



Ownership Review

Submissions Received

*Waipa Networks Trust
PO Box 34
Te Awamutu, 3840*

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OWNERSHIP REVIEW



PUBLIC CONSULTATIVE PROCEDURE

In accordance with the Deed of Trust under which the Waipa Networks Trust has been constituted, the Trustees and the Directors of Waipa Networks Limited have prepared a joint report considering proposals and available options for the future ownership of Waipa Networks Limited.

The Trustees have implemented a Public Consultative Procedure. A copy of the Ownership Review was available for inspection by the public from 1st May 2016. Persons interested in the proposal were invited to make written submissions to the Trustees by no later than 30 June 2016.

Notice is hereby given that all such submissions received by the Trustees will be made available for inspection by the public from 15 July 2016 from the Trusts website www.waipanetworkstrust.co.nz or during normal business hours at the following location:

**Waipa Networks Ltd
240 Harrison Drive
TE AWAMUTU
and at all Public Libraries in the district.**

Notice is also hereby given that those people who have made written submissions by the due date will be given an opportunity to be heard by the Directors and Trustees as a meeting open to the public on:

**Friday 29th July 2016, 10.00am
Crowe Horwath, Pirongia Room
411 Greenhill Drive
TE AWAMUTU**

Those persons who have made submissions and indicated that they wished to be heard will be contacted individually.

**SJ Davies
SECRETARY
WAIPA NETWORKS TRUST**

JAMES PARLANE B.Soc. Sci, PG. Dip.(Psyc). LL.B.
Property Consultant and Tactician

150 Jack Russell Dr,
PO Box 456
Te Awamutu
Telephone 0064+7 870 4990
e. mail, Parlanej.xtra.co.nz

11 June 2016.

Submissions to the Trustees
C/- Chairman,
Waipa Networks Trust
PO Box 34
Te Awamutu

Re: Ownership Review.

I went to your website to find the report on the review. I also telephoned your secretary to advise that the pull down menu on your web site did not include the review paper. My call went unanswered or ignored by her. I had to specifically search " waipa networks ownership review 2016." While I was either hung up on or left on hold. That paper should have been on your pull-down menu.

I make the following submissions to the Trustees in relation to the above review.

I would like, do not expect that these will be properly taken into account due to what I know of the basic reputation of this trust and it's general attitude toward the consumers of power in The Waipa area.

That attitude can only be described as appalling and this is due mainly to the apathy of it's consumers. The trust takes full advantage of that.

Voting

Firstly the level of democracy relied on by the trust is unacceptable to me in particular and if the wider public were aware of it, they would also agree with me. It is not acceptable, nor can a proper justification be made for the premise that there be only one vote per account holder for the power retailer. Any democracy starts with the full list of consumers being entitled to vote. As the

majority of account holders in partnerships is male in the first instance, their female partner is disenfranchised as they do not have a vote. That is a thing women strove for, and won in New Zealand many years ago and they should be entitled to have a proper vote.

All consumers should be entitled to register and vote for the trustees if the trust is to continue.

Change to Public Share Ownership.

This would be a better form of ownership than having a trust. The decisions of the trust in its history and the lack of effort which amounts to "rubber stamping" of director appointments shows that the trustees are not doing their job at all properly. As the trustees will make the decision as to ownership, they are hardly going to vote themselves out of a very nicely paid "cushy" job. Having public share-holders would be a fairer way to introduce a better level of public interest in the job at hand. That would ensure that nobody can sit back and enjoy a lazy trusteeship as is done by many now.

In reality the trust does little to run the company, Waipa Networks Ltd. Therefore it is simply a waste of time. That company wastes even more time and money sending out letters each year saying that householders are getting a \$40.00 discount. Those should have paid for a new line from Pirongia.

This trust has a lazy attitude toward appointing company directors. Consumers are paying fees for trustees and directors when one set of fees is more than enough. This trust has done nothing other than rubber stamp the re-appointment of re-cycled directors, some of whom probably have other directorships with other similar power companies.

It is an AFFRONT TO DEMOCRACY TO NOT INTRODUCE NEW "BLOOD" TO THE DIRECTORSHIP OF THE COMPANY AS WAS INTENDED BY THE IDEA OF DIRECTORS RETIRING BY ROTATION. This in itself shows a lack of proper control by the trustees. These directors are paid too much in any event when this organisation is basically automatic and run by staff who in reality call themselves a "trucking company". They are not that. They are simply a billing company and that process is virtually automatic.

If this power trust was run by a publically owned company it would be more accountable as shareholders would have a democratic chance to elect directors rather than have the same ones rubber-stamped by this trust.

Potential for Fraud.

As I understand history, there was at least one case where one of this trust's directors had to be "gotten rid of" by way of a "confidential settlement" because the trust did not want him, possibly due to previous fraud. The current system is wide open to abuse by both directors and trustees.

Incompetence.

The present trust and directors did not take the most economic way of putting a second line into Te Awamutu. They wasted a lot of public money on the Hangitiki line and no doubt wasted a lot of money in dealing with the Lines Company (the worst, most expensive and least competent one in NZ).

As no more power was going to be used, there exercise was a "zero sum" one. The line at Pirongia, if connected to, would have simply used the same amount of power so while it took power from one 220 Kv 2 circuit to Auckland, it left another similar line mechanism with an abundance of the same amount of power. That being so, there was no need for an extra 40 km of 110Kv line. Any trust that cannot see that deserves to not be in business.

Change to New Company.

I assert that due to the above and the spectacular incompetence of this trust and the potential for ongoing Abuse of customers, along with this historical abuse, should vote to go out of existence and to give it's proper owners shares in a new company to do with what they wish.

Please advise when the meeting will be to discuss this review. I would like to be heard at that meeting.

James Parlane

