

West Coast Electric Power Trust
Chairman's Report
2018 – 2019

The West Coast Electric Power Trust has carried out the requirements of the Trust Deed within the required time frames, and with Westpower Limited's support continues to be in a good financial position.

Trustees were pleased when Westpower Limited approved a special discount of \$3 million to consumers for payment in December 2018, reflecting the company's sound financial operations.

Director Mr. Mike Newcombe was reappointed to the Board of Westpower for a further three-year period. Mr. Ross Pickworth was appointed as Director, replacing Ross Sinclair.

Minor administrative changes to the Trust Deed were signed into effect on 18 January 2019 following Director approval and public consultation as required by the Trust Deed.

Mr. Dom O'Sullivan, founding member and long-time chair of the West Coast Electric Power Trust passed away in January 2019. Dom had a significant influence in power trust events both locally and nationally and served as Electricity Trusts of New Zealand Chair for a number of years.

Ian Hustwick was elected to continue as Chairman with Greg Topp also elected to continue as Deputy Chairman.

On behalf of consumers who are the shareholders of Westpower Limited, Trustees wish to thank the Directors for their support and Management and staff for their contribution towards another successful year.

Trustees are:

Ian Hustwick – Chairman
Greg Topp – Deputy Chairman
Kevin Brown Q.S.M, J.P.
Peter Ewen
Bernie Lee
Bryce Thomson

The Trust website:

www.wcept.org.nz