



Welcome to the WESCT pre-Christmas newsletter. WESCT is the 100% owner of The Lines Company (TLC). We're pleased to share some of our latest news with you, as we continue to work to grow your community-owned asset, TLC, for the benefit of current and future generations.

News

December 2020



Message from Peter Keeling, WESCT Chair

It's hard to believe 2020 is almost over — and what a challenging year it has been.

We acknowledge there is genuine hardship out there but it is great to see many businesses and people in our community showing some amazing resilience. We have also seen fantastic community spirit throughout the district, focused on helping those in need.

Your WESCT trustees have been busy planning for the year ahead following the recent election. Erin Gray, William Oliver and Janette Osborne have been elected by customers as 'A' trustees of WESCT for the next three-year term. They join Cathy Prendergast and I, along with Carolyn Christian, who has been appointed as a new trustee.

In this newsletter we've outlined some of the benefits that can be delivered



Season's greetings from the WESCT Trustees. Back row: Carolyn Christian, Peter Keeling, Cathy Prendergast, Janette Osborne. Front row: William Oliver and Erin Gray.

to you as a result of TLC remaining in WESCT ownership, following the outcome of the recent ownership review vote. We're looking forward to continuing to work for the benefit of the community as we all look to overcome the challenges of 2020.

Here's hoping we can all enjoy the upcoming festive season free of Covid-19 restrictions. On behalf of all the WESCT trustees, I would like to wish you all a happy Christmas and a much better 2021.

WESCT welcomes Carolyn Christian as new trustee

Carolyn Christian has been appointed as a new trustee of WESCT for the coming three-year term.

Carolyn brings strong business acumen and relationships within the community to the Trust, having been involved with a number of local boards and organisations as well as her family business, OTL Group, for many years.

She is well equipped to ensure WESCT continues to represent the district's interests as shareholder of TLC, in particular the Ōtorohanga community in which she lives.

"I am excited to be appointed as a trustee of WESCT and look forward to acting as a voice for the community and district," Carolyn says.

"The Trust plays a very important role in safe-guarding the future of TLC as a key community-owned asset. Keeping it local and supporting TLC to operate efficiently and maximise the benefits that can be enjoyed by the community are crucial, and I am very pleased to be involved."



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Your upcoming TLC discounts

TLC is about to return \$3.8 million to its 9,000 local customers, split into two discounts which will appear on your TLC bills in December 2020 and May 2021.

The December discount reflects the seven-month period from 1 April to 31 October 2020, while the May discount is for the five months from 1 November 2020 to the end of March 2021. Individual customers' discounts will vary according to the amount of electricity used.

Splitting the discount payment means TLC customers will receive a nice bonus in time for Christmas, and then a second one next May, which will help in preparing for upcoming winter bills.

If you'd like to know more details about the upcoming discounts, please visit the WESCT website at wesct.org.nz and select Media Releases under the News tab.

TLC remaining in WESCT ownership following community vote

The Lines Company — your community-owned asset — is remaining in WESCT ownership for another six years following a very high level of support received in September's ownership poll.

Almost 85% of respondents voted in favour of continued WESCT ownership of TLC. It's fantastic to be able to guarantee ongoing community ownership, which brings a whole host of benefits. These include retaining local control of vitally-important infrastructure for homes and local businesses, as well as the ability to reduce line charges for customers. As new technology becomes more widely available and more commonly used, both WESCT and TLC also have a great opportunity to roll this out to the wider community.

In the five years to December 2019, TLC charged customers approximately \$18m less than the maximum charges allowed by the Commerce Commission. Customers may not have received

these reduced charges had The Lines Company not been in WESCT ownership.

Your WESCT trustees have also worked alongside the TLC board to act on specific community needs this year, for example the Covid-19 response of wiping variable charges in April, as well as helping to make homes more energy-efficient through the Maru Trust.

WESCT ownership also ensures TLC profits are returned back to the local community, with over \$30m of discounts and dividends passed to customers over the last six years.

The vote result also means TLC remains a significant local business and employer, providing locally-based training, job opportunities and career paths for people in the community, especially young people.

