



# MEDIA RELEASE

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## ENERGY TRUST CHAIRMAN RETIRES

The Eastern Bay Energy Trust today announced the retirement of long-time Trustee and Chairman Mrs Toni Owen. Mrs Owen was elected to the Trust in October 1995, representing the Whakatane District Council / Kaingaroa Village area, and since 1999 has led the Trust as Chairman.

New Chairman Kevin Hennessy of Opotiki said "Toni's retirement was accepted with reluctance as she has provided strong, inspirational leadership during a long period of growth. With Malcolm Law, Toni instigated the purchase of Horizon shares from the American owners after local consumers had sold them for quick cash, taking the Trust's ownership of Horizon from 25% to 77.3%.

The Trust and its beneficiaries have benefited greatly from her astute business and commercial skills, and her in-depth knowledge and special interest in the electricity industry."

Deputy Chairman Brian Ponting of Kawerau is now the longest serving Trustee, being the only original member of the Trust set up in 1994.

Mr Ponting said "As chairman, Toni has been obliged to act as spokesperson for the Trust, and as a result of the continual high profile, has endured some criticism, most of which was uniformed and politically biased. However, she has also received considerable support from a wide range of consumers, and is highly respected in the industry.

Toni's commitment to the Trust has often been to the detriment of her family and her business, and the Trust acknowledges the support of her work colleagues and family members, who have supported her and the Trust, over many years."

Mrs Owen said "I signaled my intention to retire some time ago, but agreed to stay on until the outcome of the Trust Deed application to the High Court was known. That point was reached two weeks ago when the Trustees resolved not to appeal the Court's decision. The Trust now has finality on an issue that has been on the table for many years – the Trustees now know that the Trust Deed cannot be changed, and they have already proven that they can work very well within the current Trust Deed.

I have enjoyed my time as an elected representative of the consumers in the Eastern Bay, and am proud of the Trust's many achievements, including:

- The Eastern Bay is now the best insulated area in New Zealand;
- We have the lowest incidences of electric blanket triggered fires in New Zealand due to the Trust's free electric blanket testing programme;
- This region has the best training scheme for young people entering the electricity industry, including engineers, distribution technicians and electricians;
- The Trust is just about to launch a comprehensive home energy audit service available to all householders to help them reduce their electricity bills;
- Overhead power lines are being put underground on a consistent basis;
- Whakatane Hospital will soon have a new CAT scanner to replace the original that was also purchased by the Trust;

- Project Hope will be able to build the new cancer centre with considerable support from the Trust;
- The Life Education Trust classroom was brought to the Eastern Bay;
- The town centres of the three Districts now have under verandah lighting for the safety of all residents;
- Several school and community swimming pools are now heated;
- Most preschools and schools now have safer and more reliable heating;
- The Eastern Bay of Plenty has many facilities which may not have happened without assistance from the Trust (such as the Aquatic Centre, hockey turf, Awakeri Community Centre);

This is just the tip of the iceberg. Many great things have been done, and I know that the remaining Trustees have a fantastic platform to build on, a strong asset base, and the skills to move to even greater things. I wish them all the best for the future.”

Mr Hennessy said “Toni Owen’s retirement leaves a huge gap which will be difficult to fill. The Trust will appoint a replacement Trustee for the remainder of the term, which ends in September 2009. That person will then be eligible to stand for election.”

The Trust has three months to fill the position. The casual vacancy will be advertised, applicants will be shortlisted for interviews, and it is expected that an appointment will be made by the end of September. In the meantime, the Trust will continue with five Trustees, as set out in the Trust Deed.

***For further information contact***

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