

Working on your behalf

LineTrust South Canterbury trustees



Grant Eames



Joy Paterson



Karen McCrostie



Hugh Perry



Peter Binns

LineTrust South Canterbury plan to hold our AGM on 25th November at 3.30pm at Sopheze on the Bay, alert levels permitting. All are welcome.

We will announce this year's **dividend distribution** at the meeting. The dividend is likely to be a similar amount to recent years. It shows on consumers' power bills as a credit on their account around Christmas time. Looking ahead to next year the dividend will reduce considerably, perhaps by around 75%. That is because Alpine Energy's revenue has been reduced by a Commerce Commission ruling on what lines companies can charge. This took effect from April 1st this year.

In theory this ruling should lead to a reduction in power bills for all consumers which should more than balance the reduced dividend. That will depend on whether the retailers (the company that you get your power bill from) pass on the reduced line charges. LTSC, Alpine and indeed the Commerce Commission have no influence on the retailers in that regard.

Director Appointment

After recently interviewing four of the many applicants for the position, we have recently re-appointed Rick Ramsay as a director of Alpine Energy. Rick, a former trustee, has long experience in the industry. We are confident he will continue to be a steady hand in the challenging times ahead. In the appointment process we worked with our fellow shareholders Waimate and MacKenzie District Councils, resulting in reduced costs and a better diversity of skills on Alpine's board. The Councils appointed Linda Robertson who we had also interviewed. Linda grew up in Geraldine and went to Geraldine High School. She has extensive experience in the energy sector in senior executive and governance positions. Rick and Linda, along with Jessie Chan, your Trust's other appointee, give Alpine strong local representation on its board of directors. We believe this will be beneficial for the company and consumers in the years to come.

Monitoring Progress

Your trustees, as shareholders in Alpine Energy on your behalf, will continue to be involved with and monitor the company's progress. The overriding priority, as always has been the case, is a reliable and affordable power supply for all consumers.

LineTrust South Canterbury Scholarship

Bailey Lissington, the recipient of an LTSC scholarship last year told us:

"This year at University I am studying Engineering through the modified intermediate year. The intermediate year is a generic year to help students select their discipline - I decided on Computer Engineering half-way through the year, so I began taking more specialised papers such as Computer Systems and advanced Mathematics.

Next year - the 'First Professional Year' of Engineering - I will be taking the Computer Engineering Curriculum, as well as extra papers relating to Artificial Intelligence.

The year has been a bumpy one with the effects of COVID-19, as a large proportion of the year I was vacant from my accommodation at Rochester & Rutherford Hall, however I look forward to a more consistent learning experience next year (hopefully)."

For details of the scholarships please see the website.



Bailey Lissington with Ashley Bloomfield who visited the university hall for a formal dinner.