

A.G.M 2011

Minutes of AGM

Meeting held 19 November 2011

Te Iringa Marae

1. Powhiri
2. Karakia Hare Mau
3. Mihimihi Peter Moon; Hare Mau; Taoko Wihongi; Sonny Tau

3.1 Whanau were invited to board the bus and other vehicles to tour the Omapere Farm Blocks. This was led by Bruce Cutforth – Trustee and Ross Jordan – Farm manager.

4. The meeting of the Trust was re-convened at 12 noon.

5. Present: **Refer to attendance schedule** Ike Bermingham; Gavin Bermingham; Maureen Bermingham & others

6. Apologies:

Irihapeti Tipene; Percy Pou; Te Aroha Reihana-Ruka; Ratapu Pou; Paul Pou; Amiria Pou; Hemi Kiro Pou; David Pou; Colin & Gloria Stanley-Hunt; Mere Pera; Steve Turner; Wiremu Marupo; Deloras Marupo; Rapu Marupo; Papu Pera; Kennedy Eruiti; Aperahamama Marupo & Howard Whanau;

Recommendation

That apologies tabled be accepted

m/s Patsy Whiu/ Carol Jordan

Unanimous

7. Reports

7.1 Chairperson

Sonny Tau presented a report. Matters raised included Maori Trustee shares.

Recommendation

That the Chairpersons report be accepted.

m/s Patsy Whiu/ B Farthing-Aperahama

Unanimous

7.2 Farm – Omapere & Rangihamama Blocks

Bruce Cutforth presented a report. Matters raised included the farming plan for Omapere and the future return of the Rangihamama Farm block in April 2012 as planned.

Recommendation

That the Farm report be accepted.

m/s Patsy Whiu/ B Farthing-Aperahama

Unanimous

7.3 Nga Whenua Rahui

There was no report to present.

7.4 Forestry

Te Tuhi Robust presented a report. Matters raised included the Emissions Trading Scheme and the development of a Carbon Asset Management Plan for the Omapere Farm Block.

Recommendation

That the Forestry report be accepted.

m/s Te Tuhi Robust/ Moe Smith Unanimous

7.5 Geothermal

Te Tuhi Robust presented a report. Matters raised included the prospective appraisal of the lands associated with the trust located on the Omapere Farm Block and meetings held to date with kaumatua, kuia, shareholders, beneficiaries and other organisations and agencies including the Institute of Earth Science and Engineering, University of Auckland.

Recommendation

That the Geothermal report be accepted.

m/s Te Tuhi Robust/ Ike Bermingham Unanimous

7.6 Housing

Sonny Tau presented a report on the housing portfolio. Matters raised included discussion on Irihapeti Tipene application to the trust. It was reported that a response had been sent to Mrs Tipene by the Trust.

Recommendation

That the Housing report be accepted.

m/s Sonny Tau/ Carol Jordan Unanimous

7.7 Finance

Colleen Bermingham –Brown presented a financial report. Matters raised included stock (sheep & beef) losses lodged in previous reports; asset audit; and the quarry located on Omapere Farm Block. It was noted that the quarry has been leased to Eddie Court Contractors at the completion of a formal tender process and that there were no mortgages on any of the trust blocks at present. Substantial debt had been retired/ paid out over that last 3 financial years.

Recommendation

That the finance report be accepted.

m/s Colleen Bermingham-Brown/ Carol Jordan Unanimous

7.8 Scholarships

Colleen Bermingham-Brown presented a scholarships report. Matters raised included 12 applications received for 2011; next round February 2012; total pool of funding was \$35,000.

Recommendation

That the scholarships report be accepted.

m/s Colleen Bermingham-Brown/ Carol Jordan Unanimous

8. General Business

8.1 Re-election of Trustees

In accordance with the Trust Order it was agreed that Bruce Cutforth – professional trustee's position be reviewed.

Nominations received for the vacancy were:

- a. Bob Brown Absent
- b. Bruce Cutforth Available for re-election
- c. Shaun Reilly nomination withdrawn at meeting.

Recommendations

a. *That nominations for the trustee vacancy position be closed.*
m/s Ike Bermingham/ Bill Pou Unanimous

b. *That the new trustee by Bruce Cutforth*
m/s Ike Bermingham/ M Court Unanimous

8.2 Rangihamama Farm Dairy Conversion Initiative

Bruce Cutforth presented a report on the Rangihamama Farm Dairy Conversion Initiative. Matters raised included the funding model of the venture; planned programme for implementation; shareholders participation in funding and timeframe (2012).

Recommendation

That the Rangihamama Farm Dairy Conversion Initiative be implemented to completion.

m/s Bruce Cutforth/ Carol Jordan

Karakia whakamutunga

Hare Mau