

MINUTES OF THE ANNUAL GENERAL MEETING
Held at Papauma Marae, on Owahanga Station - Pongaroa
On Saturday 19th November 2005

1. KARAKIA:

Horotio Thompson.

2. MIHI:

The Chairperson (Hohepa Tatere) opened the meeting and welcomed everybody.

3. APOLOGIES:

As per attached.

Moved apologies be sustained.

Moved: Manahi Paewai

Seconded: Sheree Matthews
Carried

4. ELECTION OF OFFICERS:

Two candidates standing for Committee of Management, both current members
- Mavis Mullins and Dexter Traill.

Moved Dexter Traill and Mavis Mullins be confirmed as Committee of Management members.

Moved: Manahi Paewai

Seconded: Horotio Thompson
Carried

5. CoM introduction to shareholders by Chr Hohepa

Mavis Mullins, George Matthews, Dexter Traill, Rewi Tipene (CoM), Tom Fleming (General & Station Manager), John Dodson (Accountant), Chris Garland (Farm Advisor), Brenda Tatere (Taurira), Maryanne Kroot (Secretariat)

6. FINANCIAL REPORT:

John Dodson presented his report. There was discussion and clarification given.

Motion that the Financial Report be received.

Moved: Edwina Hata

Seconded: Horotio Thompson
Carried

Issues:

- As part of the annual report, a request for financial summary of the individual properties as well as the consolidated report.
- Recipients of Education Grants and Scholarships to be published in the annual report

7. TRUSTEES REPORT:

Hohepa Tatere read the Trustees report.

Moved that the Trustees Report be received.

Moved: Hohepa Tatere

**Seconded: Brenda Tatere
Carried**

8. FARM REPORT:

Tom Fleming read his report and presented the farm development plan on powerpoint.

Motion that the Farm Report be received.

Moved: Tom Fleming

**Seconded: Mavis Mullins
Carried**

Issues:

- Nga Whenua Rahui discussion – appropriateness & relevance
- Windfarm report
- Carbon credit trading on the grey market

9. RECOMMENDATIONS:

The Committee of Management recommend to shareholders at the Annual General Meeting.

- a) The appointment of Holloway & Irwin, Chartered Accountants as auditors for the ensuing year.

Moved: Meri Tipene

**Seconded: Warren Chase
Carried**

- b) The appointment of Mr Ian McKenzie of Holloway & Irwin as share valuer for the ensuing year.

Moved: Edwina Hata

**Seconded: Bunny Turipa
Carried**

- c) That the maximum distribution to shareholders from profit derived in the year ended 30th June 2005 be limited to the following approved amount of \$2500 and that this sum be distributed by way of:

- Kaumatua Allowance of \$25 to those qualifying shareholders who attend the AGM.
- Travel Allowance of \$40 to those who used their own vehicles to attend the AGM. This payment per vehicle is available to those who live beyond the Pongaroa district.

Moved: Miriama Chase

**Seconded: Mere Tipene
Carried**

- d) No dividends to be paid for the 2005 year.

Moved: Miriama Chase

**Seconded: Meri Tipene
Carried**

10. SPECIAL RESOLUTIONS:

The Committee of Management recommends to shareholders: -

- 1) That pursuant to Section 258 of Te Ture Whenua Maori Act 1993 the Incorporation, by special resolution, declares that the income from the following property of the Incorporation be appropriated in the 2005 year for charitable purposes:

- The interest income earned on the unclaimed dividends of the Incorporation.

- 2) For subsequent years the property appropriated for charitable purposes shall be that which is recommended by the Committee of Management and agreed to by the Annual General Meeting in that year.

Note: Charitable Purposes include:

- The promotion of health
- The promotion of social, cultural and economic welfare.
- The promotion of education and vocational training.

Moved: Mavis Mullins

**Seconded: Horotio Thompson
Carried**

11. CONFIRMATION OF 2004 MINUTES

Moved to confirm and receive the AGM minutes of 20th November 2004.

Moved: Warren Chase

**Seconded: Manahi Paewai
Carried**

Matters Arising:

- Progress on the Foreshore and Seabed Report

Moved that we continue to support action to date and support the application made to the high court.

Moved: Manahi Paewai

**Seconded: Horotio Thompson
Carried**

Meeting closed 1.45pm.

CLOSING KARAKIA:

Horotio Thompson

Farm tours over Owahanga and Aohanga Crosshills was then commenced with the Wellington and Wairarapa Four Wheel Drive Club members.