

# OROMAHOE 18R2B2B2 TRUST

## Trustee Report for Annual General Meeting 2018-2019

*2018-2019 Current Trustees: Bill Ashby (2016); Dean Broomfield (resigned 2017); Geneva Proctor (2016); Lucy Taurua (Appointed MLC 2018); Leon Penney (resigned 2017); Merle Tipene (Appointed MLC 2018); Phillipa Wynyard (appointed 2017); Renata Tane (Chair; retired 2019 AGM); Wiremu Tane (Appointed MLC 2017)*

Tena Koutou Ngā Rangatira O Oromahoe,

### **Poroporoaki:**

E ngā whanaunga maha tena koutou me ngā mate o te wā.  
Tena hoki tātou ngā uri o ngā matua tupuna e hui hui nei.  
Ahakoa kua ngaro atu rātou ko tātou anō ēnei e tu maia kia runga tā tātou Marae, e hāpai nei i ngā hapū i roto i te ao hou, kia eke ki runga ngā taumata o te tika.

Oti ra tena tātou.

### **Executive Summary:**

#### **Governance Statement**

- The period (July 2018 – June 2019), regarding our trustee roles and duties has been challenging to say the least, influenced largely by the retirement of key governance and operational personnel including some professional services.
- Leon Penney, a long serving trustee with gained institutional knowledge has obviously left a void that will take time to replace inclusive of his qualified calling as a lawyer.
- Dean Broomfield with his skills and training from the Police force has also been a loss.
- Finally, the loss of Matua Renata our Chair, from time to time, due to ill health has also been a contributing factor for trustees to contend with.
- Farm Manager Ian Gadsby ensuing retirement including our accountants Neeley Management Services only amplified the Organizations overall loss.
- Collectively their years of experience with respective expertise are almost immeasurable, especially so, in departing together in proximity of one another.
- Perhaps in reflection the narrative being, for future succession planning becoming a strategic must.
- Despite these challenges, trustees have worked hard to improve and develop their level of governance awareness by undertaking and committing to training courses and the like.

# OROMAHOE 18R2B2B2 TRUST

## Operational Statement

- Our Farm Manager, Sam Kidd's report along with the financial reports are sufficient in confirming that farm performance is "business as usual", a reflection of the commitment shown by our young manager in taking up his new appointment with keen vigor at the opportunity.

## Forestry

- There are 3 blocks of plantation forest
- Porotu Rd – planted 1994; 2 ha effective with harvest upon maturity in 2025
- Other blocks comprising 30.9ha, replanted following 1997 – 98, situated on the front (17.2 ha) and back (13.7 ha) of State Highway 10. Harvest at any-time from present dependent on market and sale conditions.
- I.E. July 2019 forecast reports informing of an over-supply in China, NZ largest export market have fallen with the ANZ Bank warning that the drop will make the harvest of some woodlots unprofitable. We will continue to monitor.

## Strategic Statement

### *Reviews*

- Trust Strategic Plan and Trust Order – trustees are committed to making this happen with the collaboration of beneficial owners at arranged hui throughout the coming year (2019 – 2020).
- A Farm 5-year Strategic Plan is presently underway due for completion sometime 2019.

## Closing Statement

Trustees are under no illusions as to the tasks and commitments required of the Board in serving you, our beneficial owners, in ensuring that the "moemoea" of our tupuna by prudent management, calculated development and absolute retention of our "papa whenua" are conserved.

Mauriora.

(Prepared on behalf by Wiremu Tane)