

2015 AGM Minutes

MINUTES OF THE ANNUAL GENERAL MEETING of the OROMAHOE 18R2B2B2 TRUST 17 October 2015 held at Oromahoe Marae.

Opened by Hirinia Parata: 10a.m. with Karakia, mihi followed by cup of tea and a time for reading the reports.

Present:

Hirini Parata	Trustee Chairperson
Renata Tane	Trustee
Leon Penney	Trustee Secretary
Dean Broomfield	Trustee
Merle Tipene	Trustee

In attendance:

Mike Nesbit	Forestry Consultant
Malcolm McCallum	Farm Advisor
Ian Gadsby	Farm Manager

Attendance list as attached.

Apologies

Linda Ogrady
Philip and erana Tane
Maurice Penney
Jack Cherrington;
Suzette Neeley,
Bosie Ashby
Michele Baker
Alcyon Komene

RESOLUTION

"Apologies be accepted"

Hirini Parata / Wiremu Tane

Carried

Minutes of Previous Meeting

Taken as read.

RESOLUTION

"Minutes of 2014 Oromahoe Annual General Meeting held on Saturday 15 March 2015, are recorded as true and accurate record."

Hirini Parata / Philipa Wynyard

Signed (Chair)..... Dated.....

Matters Arising From Minutes

Noted:

1. No matters addressed.

Trustees' Report

Report tabled and read by Leon Penney.

Noted:

1. Wiremu Tane:
 - a. Effect of rising dollar question to Ian. Not too concerned more concerned about quota system into USA. Due to bulls from dairy cattle.
 - b. Queried what will happen to funds once farm sold and before new farm purchased. Interest rates are low.
 - c. Communication strategy. Wiremu queried the 2014 AGM communications and felt he did not get a response to his queries. Leon and Renata mentioned this was addressed at last meeting. Trustees are comfortable that this was addressed correctly.

- d. Remuneration needs to come back for sanction by shareholders. Leon stated it was agreed at last AGM that the trustees address this matter. Wiremu considered it was for the shareholders to resolve.
- 2. Hirini Tane is there going to be demand for product. Techno grazing will increase product and trustees confident it will be sold.
- 3. Merata Kawharu queried whether diversification had been considered. Has been and no projects are being considered atm. Always open to suggestions.
- 4. Albie Apiata mihi for trust work on waterways.

RESOLUTION

"The Trustees' Report be received and remuneration discussions put into general business, if available"

Wiremu Tane / Tene Rankin Carried

Grants Report

Noted:

- 1. Tongi mihi.

RESOLUTION

"The Grants Report is received and regulations adopted with the following addition in the regulations that Education Grants recipients are to report back on their progress within 12 months of receiving their grant."

L Penney / S Starr Carried

- Mihi for grants from:

- .

Financial Report to 30th June 2015

Report and audited financial accounts tabled. Mike Nesbit spoke to report.

Noted:

1. Hepa Waiomio considers that all over 60s should be paid the same amounts as all shareholders. No further discussion.

RESOLUTION

"That the financial and audit reports be received"

W Tane / S Starr

Carried

RESOLUTION

"Steve Bennett & Associates remain as auditors for next financial year."

W Tane / P Wynyard

Carried

Forestry Report

Report tabled Mike Nesbit.

Noted:

1. Liability insurance is being advanced.

RESOLUTION

"That the forestry report be received"

Leon Penney / Merata Kawharu

Carried

Farm Manager's Report

Report Tabled by Ian Gadsby.

Noted:

- No matters addressed.

RESOLUTION

"That the reports of the Farm manager report be received"

Leon / *Wiremu*

Carried

Farm Advisor's Report

Report Tabled by Malcolm McCallum.

RESOLUTION

"That the reports of the Farm advisor's report be received"

R Tane / P Wynyard

Carried

General Business

AGM COVER

Hepa Waiomio would like to see hapu whakapapa in reports. Renata to provide for reports for next year.

FARM VISIT

Wiremu would like to have an Oromahoe Trust wananga.

HIRINI TANE RESEARCH

Talked to his PHD research project and questionnaire. Tautoko from Merata Kawharu.

FIELDAY

To be advised in the New Year.

REMUNERATION

As advised by Suzette Neeley and after discussions with Trustees.

RESOLUTION

\$50 per hour for meetings or \$200 for each half day or four hour meeting.

\$70 per hour for incidental attendances other than meetings.

IRD reimbursement rates and other reasonable expenses.

For 3 year period through AGM 2018 and to be reviewed with Trust Order review.

W Tane / A Apiata

Carried

Election of Trustees**Quorum for voting.**

Nominations called for by the Chair.

Merle Tipene

Wiremu Tane / Mere Waiomio

Dean Broomfield

Ata RAMEKA/ Ani taurua

Further nominations called for by the Chair.

RESOLUTION**“That Nominations are closed”**

Albie Apiata / wiremu tane

Chair called for discussion on motion. No response from floor.

Unanimously carried

Dean and Merle **are declared elected.**

RESOLUTION

"That voting papers are destroyed"

Leon Penney / Josie Hati Carried

Mihi to floor from those elected

Meeting Closed by Hirini Parata at 1.45 pm with a karakia

All completed

ACTION PLAN FROM MEETING

<i>Person</i>	<i>ACTION</i>	<i>Completed</i>
Kingi		