

**Minutes of the Annual General Meeting of  
Te Rūnanga a Rangitāne o Wairau Trust and  
Rangitāne o Wairau Settlement Trust  
held on Saturday 2 October 2021, 11:00am  
Ūkaipō, Grovetown, Blenheim**



**Rangitāne**  
Te Rūnanga a Rangitāne o Wairau

**PRESENT:**

**Trustees:** Calvin Hart (Co-Chairperson), Janis de Thierry (Co-Chairperson), Haysley MacDonald, Tony MacDonald, Peter Meihana, Riki Palatchie, Amelia Hollman

**Directors:** Leigh MacDonald (Chairperson), Brett Ellison

**Present:** Kevin Abbott, Frances Andrell, Lauree Ashworth, Shona Crafar, Anthony de Thierry, Dee de Thierry-Lukitau, Kowhai de Thierry-Moli, Whakaariamai de Thierry-Moli, Teoti de Thierry, MeleTupou de Thierry-Lukitau, Wirihana de Thierry-Lukitau, Anthony de Thierry-Lukitau, Rina de Thierry-Lukitau, Maureen Green, Wayne Green, Kenneth Hart, Moira Hebbard, Wanda Hebbard, Taane MacDonald, Malcolm MacDonald, Marjorie MacDonald, Hannah MacDonald, Phillip MacDonald, Chris MacDonald, Chris MacDonald, Garry MacDonald, Lawrence MacDonald, Rua MacDonald, Risman MacDonald, Erica Mason, Mackie Neame, Tamara Neame, Sue Parish, Dolly Stretch, Ihaia Stretch, Julz Taylor, Te Ata Tuhimata, Viveyan Tuhimata

**Live Stream:** Nicola Dennison, Riki Williams, Jaegan Taylor, Sarai Hynes, Kahu Gordon, Linda White Wolf, Ranae Niven, Warren Sadd, Janelle Tamihana, Ariana Kaveney, Paora Tamihana, Dawson Tamihana, Diane Taylor, Val Goold, Howard Goold, Imogen Holmstead-Scott, Kelly Twose, Monique Gemmell, Frances Seng, Amiria Spence, Tui MacDonald, James MacDonald, Justin Tamihana, Dina-Marie Hawea, Warren MacDonald, Connie McDonald, Moana MacDonald, Olivia Hall, Kuia Carey, Phillip Carey, Patricia Joseph, Marc Gardiner, Katarina Parata

**IN ATTENDANCE:**

**Staff:** Corey Hebbard (General Manager), Taylah MacDonald, Sally Neal, Kereana Norton, Jodie Palatchie, Monique Tipping

**ARCC:** Jhonte McFadyen-MacDonald

**electionz.com:** Isiah Roberts

**BDO:** Mark Bewley

**Kendons:** Stephen Ryan

**Koau Capital:** Rogier Eradus

**Wallace Diack:** Beth Stewart (Board Secretary)

**1. OPENING KARAKIA/MIHIMIHI:**

The AGM opened with a tribute to members who have passed away throughout the past year. Riki Palatchie opened the hui with karakia. Trustees, Directors and Advisors introduced themselves. Staff were introduced by Janis de Thierry.

Health & Safety matters (including COVID-19 restrictions) were addressed by Corey Hebbard.

## 2. APOLOGIES

The following apologies were received and accepted:

Judith MacDonald, Dave Jessep, Faye Hall, Angelica Te Kurapa, Derek Macdonald, Cruz Tuhimata, Chyna Tuhimata, Wiremu Tuhimata, Richard Neame, Aleisha Andrell, Linda Andrell, Marie Rhodes, Keegan Heberd, Marge Heberd, Dave Proctor, Lee Mason, Mario MacDonald, Cathy MacDonald, David de Thierry, George de Thierry, Pharaoh Wayne de Thiery, Len MacDonald, Liz McElhinney, Rata Andrell, Richard Andrell, Richard Taylor, Ranae Niven, Gemma McKinney

**MOTION 1:** That the apologies be received and accepted

**Moved:** Shona Crafar

**Seconded:** Viveyan Tuhimata

**Carried:** **CARRIED UNANIMOUSLY**

## 3. OVERVIEW OF ANNUAL GENERAL MEETING FORMAT

The Co-Chairpersons provided members with an overview of the AGM, including a PowerPoint presentation providing an overview of the Group structure and the agenda for the Annual General Meeting. The Co-Chairpersons advised that agenda items for the Settlement Trust AGM would be deferred to the Trust AGM due to the consolidation of annual reporting and planning.

**MOTION 2:** Due to the consolidation of annual reporting and planning in the Annual Report and to avoid duplication, all agenda items be deferred to and included in the AGM for Te Rūnanga a Rangitāne o Wairau Trust; and that the Annual General Meeting for Rangitāne o Wairau Settlement Trust be declared closed

**Moved:** Rua MacDonald

**Seconded:** Wanda Heberd

**Carried:** **CARRIED UNANIMOUSLY**

*The Annual General Meeting of the Rangitāne o Wairau Settlement Trust was closed and the Annual General Meeting of Te Rūnanga a Rangitāne o Wairau Trust was opened.*

## 4. MINUTES OF THE ANNUAL GENERAL MEETING HELD ON 10 OCTOBER 2020

The minutes of the Annual General Meeting held on 10 October 2020 had been available online and were also circulated to members upon arrival.

**MOTION 3:** That the minutes of the Annual General Meeting held on 10 October 2020 be accepted as a true and correct record.

**Moved:** Phillip MacDonald

**Seconded:** Lauree Ashworth

**Carried:** **CARRIED UNANIMOUSLY**

### 4.1. MATTERS ARISING FROM THE MINUTES OF 10 OCTOBER 2020

Nil

## 5. ANNUAL REPORT FOR THE YEAR ENDING 31 MARCH 2021

The Annual Report for the year ending 31 March 2021 was tabled and taken as read. The Annual Report included:

- Co-Chairpersons' Report
- Company Chairperson's Report
- General Manager's Report

- Mana Tangata
- Mana Ahurea
- Mana Taiao
- Mana Tahua
- Key Performance Information
- Audit Report
- Consolidated Group Financial Report

Jhonte Mcfadyen-MacDonald spoke on behalf of the Audit and Risk Committee (ARCC) and explained the purpose of the ARCC is to govern the audit function, financial reporting function, the risk assessment, response, and compliance performance of the functions, and assets of the Rangitane o Wairau Group.

Stephen Ryan spoke on behalf of Kendons Chartered Accountants and provided an overview of the financial performance of the Group. Highlights included:

- Total Comprehensive Revenue & Expense down 14% to \$6.5m (prior year \$7.6m). This was primarily due to 2020's significant investment properties revaluations.
- Shares, Associates and Managed Funds had revaluation increases of \$1.6m (prior year \$-\$300k). This primarily relates to the rebound of financial markets following the dip from COVID-19.
- Operating Surplus was up 4.3% to \$591k (prior year \$566k).
- Investment Income increased to \$475k (prior year \$279k).
- Total Assets for the year totalled \$81.8m (prior year \$75m).
- Total Liabilities for the year totalled \$781k (prior year \$490k).
- Total Trust Funds grew by 9.1% to \$81m (prior year \$74.5m).
- Hāpai & Te Pūia Tāpapa Partnerships were valued at cost, in FY21, but will look to measure them at Fair Value in FY22.

Mark Bewley spoke on behalf of BDO Audit Wellington and provided an overview of the audit process and key valuation methodologies. BDO audit the financial statements of each entity as requested by the Trustees.

- No specific additional audit work was undertaken and there were no areas of concern.
- Significant areas that were focused on during the audit were:
  - Hāpai Commercial and Te Pūia Tāpapa Investments
  - Property Valuation
  - Completeness of Revenue
  - Management override and related parties
  - Payroll and procurement control processes

The Annual Report was presented, and key highlights were addressed:

- **Mana Motuhake** (presented by Janis de Thierry/Calvin Hart)
  - Strengthening our presence across Te Taihū and working collaboratively with other iwi in the rohe, including the establishment of Te Kotahi o Te Taihū Charitable Trust
  - Collective advocacy for Māori wards in Te Taihū councils (successful in Nelson and Marlborough)
  - Continuing to progress our relationships with Otago University and Canterbury Museum
- **Mana Tangata** (presented by Janis de Thierry/Calvin Hart)
  - Appointment of Ngā Rōpū Kaikōkiri Mana Tangata
  - Supporting our whānau through the impact of COVID-19

- An initiative to support the development of the next generation of divers
- Supporting our whānau with their education, cultural and sporting aspirations through Pūtea Tautoko, Poroiwi Education Grant and Scholarships
- **Mana Taiao** (presented by Sally Neal)
  - Review of 1150 resource consent applications across the Marlborough region
  - Involvement in key projects, including Kotahitanga mō te Taiao Alliance, Te Hoiere Restoration Project, Te Mana o Te Wai Te Taiuhu, Three Waters reform, Grovetown Lagoons Restoration Project, Wairau Diversion Restoration Project, Conservation Management Plan for Te Pokohiwi-o-Kupe, Marlborough Environment Plan (MEP) Appeal, and the Proposed East Coast Bylaw
- **Mana Ahurea** (presented by Janis de Thierry)
  - Ōpaoa Pou established alongside other iwi
  - Key events, including Te Pikinga ki Te Hau, annual Matariki gathering, Kōhatu Mauri for the new library and art gallery, Kura Reo, Te Kaiaotanga o Te Reo and Wānanga Ahurea across the motu
- **Mana Tahua** (presented by Leigh MacDonald)
  - FY21 saw strong performance in a challenging year due to the impacts of COVID-19.
  - Both seafood and vineyard incomes were down due to the drop in crayfish sales and lower yields on the vineyard (as was the industry)
  - Selling down of listed shares i.e. Mercury and Meridian, and reinvested in Hāpai and Te Pūia Tāpapa, collective iwi investment vehicles providing access to investment at scale that we otherwise not have access to
  - Moving towards a more balanced portfolio with investments in higher income generating investment coupled with lower more secure returns i.e. schools
  - The Investment Strategy was approved by the RIL Board in February 2021, and then ratified by the Trust
  - Targeting \$25-30m of capital into direct investments that are iwi owned and governed – in essence moving money from one investment to another
  - A 3 year plan was agreed to diversify the investments in the portfolio to spread risk and maximise returns and growth
  - By the end of FY2023 the portfolio should be made up of:
    - 56% in income assets
    - 34% in growth assets
    - 9% in long-term growth
    - All investment decisions are made by the board with consideration for how the portfolio should look in the coming years
- **Te Tari** (presented by Corey Hebbard)
  - Acknowledgement of the work carried out by representatives on various Kōmiti and agencies. A special thank you to Jeremy McLeod for the work he has done
  - Acknowledgement for Nick Chin for the work he had done
  - The office has achieved some good results with a small, close knit team:
    - Construction of the Ōpaoa Pou
    - Trust negotiations and acquisition of 5 Fell Street and potential options for the future
    - Significant work at Tuamātene
    - Wānanga Ahurea attendance
    - Working closely with a number of Government agencies to progress our initiatives and interests

<b>MOTION 4:</b>	That the Annual Report for the year ending 31 March 2021 be received and accepted
<b>Moved:</b>	Wayne Green
<b>Seconded:</b>	Mackie Neame
<b>Carried:</b>	<b>CARRIED UNANIMOUSLY</b>

## 6. GENERAL BUSINESS

- **Trust Deed:** it was confirmed that the Trust has agreed to progress with a review of the Trust Deed to ensure that it remains fit for purpose. Members can expect a further update and pānui within the next month
- **Co-Chair Model:** Janis de Thierry spoke on the workings and rationale for the Co-Chair model that has been adopted by the Trust, noting that not all members were satisfied with it. It was noted that this could be addressed within the Trust Deed Review
- **Rangatahi Representative at National Iwi Chairs Forum:** it was noted that Rangitāne ran an Expression of Interest process for Ngā Rangatahi-ā-Iwi Forum members in 2019. This opportunity continued for the remainder of that financial year (which was 2019/20). The Trust did not continue offer that opportunity through the 2020/21 financial year. No budget was approved during 2020/21, and no budget has been approved for 2021/22. The Trust may consider whether representation of rangatahi at the NICF is a priority, alongside all of the other priorities when we look to assess the 2022/23 budget early next year
- **Auckland Point School:** it was confirmed that there is currently a caveat on this property, as noted in the Financial Statements. Rangitāne management continue to keep a watching brief of the Court action in this regard
- **Three Waters Reform:** it was noted that Rangitāne staff and representatives have had the opportunity to meet with local Councils and the Minister of Local Government on at least three occasions. Our view is that the Government has established a compelling case for change. Currently, tangata whenua have limited opportunities to influence local government decision-making in relation to Three Waters. The Trust has not expressed a position on “opt-in” or “opt-out”. It is too soon to make that judgement, given that consultation between local government and central government is ongoing. It would be premature for us to form a final position on the reform programme until that decision is made. We understand from the Minister that papers will go to Cabinet in November
- **Kōmiti Honorarium:** it was noted that no remuneration/honorarium was paid to Kōmiti representatives during the previous financial year, given that the process was under review. It was also confirmed that remuneration/honorarium has resumed, following the appointment of the Ngā Rōpū Kaikōkiri Mana Tangata positions.

## 7. TRUSTEE ELECTION RESULTS

Isiah Roberts of Electionz.com declared the following result:

### 2 Ordinary Vacancies (3 Years)

- Haysley MacDonald
- Wirihana de Thierry-Lukitau

It was noted that final results would be published on the Rangitāne website in the week to follow

**8. CLOSING OF ANNUAL GENERAL MEETING**

The Annual General Meeting was closed with karakia at 1:45pm.

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**Co-Chairpersons**

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**Date**

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