

**Minutes of the Annual General Meeting of
Te Rūnanga a Rangitāne o Wairau Trust and
Rangitāne o Wairau Settlement Trust
held on Saturday 21 January 2023, 11:20am
Ūkaipō, Grovetown, Blenheim**



Rangitāne

Te Rūnanga a Rangitāne o Wairau

PRESENT:

Trustees: Calvin Hart (Co-Chairperson), Haysley MacDonald, Tony Macdonald, Peter Meihana, Riki Palatchie (via Zoom), Wirihana de Thierry-Lukitau

Directors: Leigh MacDonald (Chairperson), David Jessep, Leighton Evans, Tracy Atkin

Present: Talia Anderson-Town, Lauree Ashworth, Elsie Elkington, Mandy Fryer, Linda Grant, Marty Grant, Lisa Hart, Wanda Heberd, Safari Hynes, Sydney Hynes, Edna Jefford, Tina Joseph, Bobbie Macdonald, Carol MacDonald, Francis MacDonald, Hannah MacDonald, Hoani MacDonald, Risman MacDonald, Paora Mackie, Lee Mason, Erica Mason, Liz McElhinney, Jonboy McGregor, Melanie McGregor, Gemma McKinney, Ranae Niven, Frances Seng, Arahia Tamihana, Huia Tamihana, Janelle Tamihana, Justin Tamihana, Kaliah-Rose Tamihana, Ngarongo Tamihana, Cruz Tuhimata, Te Ata Tuhimata, Viveyan Tuhimata

Live Stream: Michael Fryer, Wayne Green, Dina Hawea, Amelia Hollman, Tabitha Huntley, Diana Kohu, Koepa MacDonald, Liana MacDonald, Margaret MacDonald, Phillip Mackie, Anthony Patete, Diane Taylor

IN ATTENDANCE:

Kaimahi: Corey Heberd (Kaiwhakahaere Matua), Jude Spencer (Board Secretary), Sally Neal (Pou Taiao), Kereana Norton (Kaikōkiri Kaupapa Ahurea), Jodie Palatchie (Pou Whakapā), Monique Tipping (Whānau Ora Navigator), Janelle Saunders (Kaikōkiri Whakahaere), Will Macdonald (Kaikōkiri Rawa me ngā Kaupapa)

ARCC: Jhonte McFadyen-MacDonald

electionz.com: Robyn Garrett

Silks Audit: Cameron Town, Talia Anderson-Town

PKF Kendons: Stephen Ryan

1. OPENING KARAKIA/MIHIMIHI:

The AGM began with a tribute to members who have passed away during the past year. Paora Mackie opened the hui with karakia and Wirihana de Thierry-Lukitau led a waiata.

The Trustees, Directors and Advisors introduced themselves to meeting attendees and Corey Heberd introduced the staff in attendance.

Corey Heberd addressed health and safety and general housekeeping.

2. APOLOGIES

The following apologies were received and accepted:

Kevin Abbott, Richard Andrell, Rata Andrews, Anthony de Thierry, David de Thierry, Janis de Thierry, Rina Puhipuhi de Thierry-Lukitau, Teoti Hou de Thierry-Lukitau, 'Kaariamai Pāpa de Thierry-Moli, Kowhai de Thierry-Moli, Meletupou de Thierry-Moli, Priscilla Douglas, Mere Grey Schumacher,

Brigham Hart, Stevie-Rae Hart, Marjorie Heberd, Kim Hippolite, Amiria Hynes, Jeff Hynes, Wendy Hynes, Diana Kohu, Sharon Love, Hine Luke, Kiesan Luke, Judith MacDonald, Mario MacDonald, Glen Mackie, Mervyn Mackie, Michael Mackie, Phillip Mackie, Erina McDonald, Pikihiua Meihana, Brya Roussel, Haylee-Maude Roussel, Lacey Roussel, Richard Taylor, Manaaki Tuhimata Driffill, Wiremu Tuhimata, Chyna Tuhimata, Peter Williams, Elaine Wilson

MOTION 1:	That the apologies be received and accepted
Moved:	Te Kenehi Teira
Seconded:	Liz McElhinney
Carried:	CARRIED UNANIMOUSLY

3. OVERVIEW OF ANNUAL GENERAL MEETING FORMAT (PURPOSE)

Calvin Hart provided members with an overview of the AGM, including a presentation showing an overview of the Group structure and the agenda for the Annual General Meeting. As Chair, he 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:	Gemma McKinney
Seconded:	Viveyan Tuhimata
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 2 OCTOBER 2021

The minutes of the Annual General Meeting held on 2 October 2021 had been available online and were also circulated to members upon arrival.

MOTION 3:	That the minutes of the Annual General Meeting held on 2 October 2021 be accepted as a true and correct record.
Moved:	Lauree Ashworth
Seconded:	Janelle Tamihana
Carried:	CARRIED UNANIMOUSLY

4.1. MATTERS ARISING FROM THE MINUTES OF 2 OCTOBER 2021

Nil

5. ANNUAL REPORT FOR THE YEAR ENDING 30 JUNE 2022

The Annual Report for the year ending 30 June 2022 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
- Auditor's Report
- Consolidated Group Financial Statements

Financial Management

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

He acknowledged outgoing auditors BDO Wellington for their work and noted that this Annual Report covers a 15-month period (following the decision made to move the Group's balance date to 30 June). He also noted a review of the current accounting provider was in progress.

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

- Total Comprehensive Revenue & Expense up 19% to \$7.8m (prior year \$6.5m)
- Property investments had revaluation increases of \$3m (\$3.9m last year)
- Non-property investments had revaluation increases of \$2.3m (\$1.3m last year) in part due to measuring unlisted investments at market value instead of cost
- Operating surplus increased to \$2.3m (\$566k last year) which included unlisted partnerships income and 15 months rental income
- Investment income increased to \$475k (\$279k last year)
- Total Assets for the year totalled \$92.1m (\$81.8m last year)
- Investments reallocated from Term Deposits & Investment Portfolios to Unlisted Partnerships
- Total Liabilities for the year totalled \$3.3m (\$781k last year)
- New \$2.5m loan this year
- Total Trust Funds grew by 9.6% to \$88.8m (\$81.0m last year)

Cameron Town spoke on behalf of **Silks Audit** and provided an overview of the audit process and key valuation methodologies. Silks audited the financial statements of each entity as requested by the Trustees and Directors. Highlights included:

- Silks delivered unqualified opinions on all the accounts and no specific additional audit work was undertaken. There were no critical findings and no unadjusted differences.
- Auditors focused on the following significant areas:
 - Revenue recognition
 - Payroll processes
 - Investment existence and valuation
 - Investment property valuation

Strategic Plan

A video was played summarising the result of the strategic planning work started three years ago. The video explained what guided the Group's operational and strategic decision making, set out its planning objectives and provided the framework that was reported on in the Annual Report.

Annual Report key highlights were addressed:

- **Mana Motuhake** (presented by Calvin Hart)

- Te Kotahi o Te Taihū Charitable Trust has gone from strength to strength, supporting whānau in Te Taihū
- Partnership Agreement signed with Te Herenga Waka–Victoria University and Rangitāne’s relationship with both Otago University and Canterbury Museum has strengthened
- Ngā Tapuae o Rangitāne Project – telling our stories across our rohe
- Strengthening Rangitāne’s presence across Te Taihū
- New pouwhenua at Horton Street and restoration of existing pouwhenua
- **Mana Tangata** (presented by Peter Meihana)
 - Kaumātua - whakawhanaungatanga and events, along with awahi through COVID-19
 - Rangatahi – Taiohi Tangata Marae
 - Whānau
 - COVID-19 mental health and wellbeing package
 - 52 customary fisheries permits
 - Membership growth of 240 members
 - Provision of digital devices during COVID-19 lockdown
 - Mātauranga - 323 tamariki supported through Poroiwi Education Grant (total \$16,15) and 28 scholarships provided to tauira (total \$29,150)
 - Hauora – 25 whānau supported through Pūte Tautoko, \$20k donation to Manu Ora and Te Kāhui Hauora o Te Taihū established
 - Takahi Whenua – 21 PADI Freedive Scholarships awarded to whanau, upkeep of māra kai and fresh kai grown at Tuamātene with 14 māra kai installed in Wairau homes
- **Mana Taiao** (presented by Corey Hebbard)
 - Involvement in key projects including Te Hoiere Restoration Project, Te Mana o Te Wai Te Taihū Project Group, Resource Management Act Reform Programme, review of Marlborough resource consent applications, Kotahitanga mō te Taiao Alliance, Three Waters Reform programme, Grovetown Lagoons Restoration Project, Conservation Management Plan for Te Pokohiwi-o-Kupe, proposed East Coast Bylaw
- **Mana Ahurea** (presented by Wirihana de Thierry-Lukitau)
 - Key events including Wānanga Ahurea across the motu, Kura Reo, Matariki gathering, Te Kaiaotanga o Te Reo (Wairau and Whakatū), representation at local events and kaumātua interviews
- **Mana Tahua** (presented by Leigh MacDonald)
 - Acknowledged two new directors, Leighton Evans and Tracy Atkin who joined the RIL and RHL Board (October 2022) and acknowledgment of the work of former Director Brett Ellison
 - Following a challenging year with Covid-19, FY22 saw a strong response and positive financial performance with Rangitāne operating in the top 25% of iwi in the country
 - A credit facility (\$2.5m) has been put in place for further investments with a focus on continuing to diversify the portfolio.
 - Further capital (\$6m) has been committed to collective investment vehicles across horticulture and fisheries (Pūainuku) and commercial property (Hāpai).
 - Directors and Trustees have met and worked to develop a new Investment Strategy for FY24 –FY26. This will set out the investment objectives for the coming years and is due to be approved by the Trust in the coming months.
 - Noted that due to the 15-month financial period, the financial results for the coming year would likely be less as it will only be measured over 12 months

- The value across most investment portfolios had increased and there was a strong performance in property and agriculture
- Discussion of investment projects for the coming year:
 - **Wairau Hospital Residential Housing development**
 - It was noted that preferential access for iwi would be built into the project mechanisms and a cultural advisory group would be formed to input on aspects such as streetscapes and parks.
 - The project could yield around 100 lots with 30% in affordable housing
 - Six of the eight Te Taihu iwi will invest in the project via Hāpai/Ka Uruora
 - Subject to consent approval, project commencement would be late 2023 and first homes built in 2025
 - **Horton Street Commercial Property Development**
 - Car wash and urban winery consents in progress with construction completion due in 2023
 - Continuing to field queries on the other available lots and Directors will continue to assess opportunities as they arise
- It was noted that Rangitāne had both a landowner and tangata whenua relationship with the Te Tātoru o Wairau (Marlborough Colleges Rebuild) project and involvement was continuing at both levels
- **Te Tari** (presented by Corey Hebbard)
 - Acknowledgment of Richard Bradley and his work for and commitment to Rangitāne.
 - Acknowledgement of kaikokiri, kaimahi and the work carried out by representatives on various Kōmiti and agencies
 - Highlights
 - Working through COVID-19
 - Tuamātene Marae
 - Scholarship and grants
 - Grants received which reflects the confidence in the team to deliver results
 - Opportunities and Challenges
 - Resourcing the strategic plan
 - Ability to engage and partner with Crown and agencies
 - Taonga Tūturu with ngā iwi e waruo Te Taihu – Kuia, Apa ki te Rā Tō, Rārua, Toa, Koata, Te Ātiawa, Tama
 - Availability, and sometimes lack of Rangitāne cultural practitioners residing in Te Taihu
 - Overlapping interests with other iwi
 - Key Projects
 - Trust Deed review
 - Blenheim Sewage Treatment Plant consent
 - Base Woodbourne negotiations
 - Tūpuna list review
 - Fell Street property office plans
 - Mātauranga Strategy
 - Taiao Strategy
 - A series of six episodes will be launched in 2023 telling Rangitane stories. The first episode was played for at the hui.

MOTION 4: That the Annual Report for the 15 months ending 30 June 2022 be received and accepted

Moved: Wanda Hebbard

Seconded:	Lee Mason
Carried:	CARRIED UNANIMOUSLY

6. GENERAL BUSINESS

- Discussion on Ministry of Justice progress on the allocation of the Stewart Island blocks under the Landless Natives Act and noted that Rangitāne should become more involved
- It was noted that the \$2.5m debt facility meant RHL/RIL could take on new investments, progressing Rangitāne investment objectives at pace, and that the cost of debt was factored into investment decisions. Noted that without the debt facility, progress on projects would slow down and potentially impact returns.

7. TRUSTEE ELECTION RESULTS

Robyn Garrett of Electionz.com declared the following result:

Three Ordinary Vacancies (3 Years)

- Calvin Hart
- Janis de Thierry
- Keelan Walker

Tony Macdonald was the highest polling unsuccessful candidate, and the returning percentage was 19.6%. It was noted that the final results would be published on the Rangitāne website.

Peter Meihana acknowledged and thanked Tony Macdonald for his work for the Trust.

8. CLOSING OF ANNUAL GENERAL MEETING

Paora Mackie closed the Annual General Meeting with a karakia at 1.20pm

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Co-Chairpersons

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Date