



**Minutes of a Annual General meeting of the Ngātiwai Trust Board held at ARC Security Lounge,
Toll Stadium, 51 Okara Drive, Whangarei**

Present: Haydn Edmonds (Chairman), Kris MacDonald (Deputy Chairperson), Merepeka Henley, Kathy Pita, Phillip Ngawaka, Allan Moore, Hori P Mahanga, Max Thompson, Gary Reti, Michael Rundlett, Henry Murphy, Moana MacDonald and 58 registered members as per attendance sheets.

Apologies: Annette Baines, Martin Cleave, Petina Stone, Andrea Munroe, Marie Coward, Ella Hadfield, George Davies, Kaupaki Tamaki, Faye Pepene, Judith Klink, Andrew McMath, James Mackie, Ngaroimata Reid, Lamia George, Marge George, Pene Hadfield, Nadine Hadfield, Tokowhati Martin, Dane Karapu, Ropata Diamond, Allen Hardiman, Rena Rata.

Attendance: Adelle Allbon (BDO Audit)

The meeting commenced at approximately 10:15am, a short break was taken at 10:30am and the meeting recommenced at approximately 10:55am.

Whakatau – Hepi Haika
Karakia – Max Thompson
Mihi – Hori Parata and Honeri Rapata

1.0 Chairman’s Welcome and Introduction:

- a) Haydn Edmonds addressed the meeting. Ladies and Gentlemen I welcome you all to this the Annual General Meeting of the Ngātiwai Trust Board for 2016.
- b) I confirm that we have a quorum present of 10 Trustees and 40 beneficiaries.

Procedural Matters:

Haydn announced the following procedural matters:

- a) This is a meeting of registered beneficiaries, and only those who are registered and who have recorded their attendance will be entitled to speak and to vote. If you haven’t signed in please do so now. Toni-Marie will be able to assist you. Also for the benefit of our secretary if you wish to speak please identify yourself and give your marae affiliation.

2.0 Chairman Introductions:

Haydn introduced the following Trustees and members of the Management Team.

- a) I would now like to introduce our Trustees and Management:

Trustees:

- Kris MacDonald (Deputy Chair)
- Merepeka Henley
- Annette Baines
- Henry Murphy

- Phillip Ngawaka
- Kathy Pita
- Gary Reti
- Michael Rundlett
- Max Thompson
- Allan Moore
- Martin Cleave
- Hori P Mahanga

- b) Our Acting Chief Executive, Angeline Waetford and Board Secretary, Moana MacDonald and other staff members. Unfortunately, our new Legal Advisor Hayley MacDonald had a prior commitment and is not able to be here today.
- c) I also welcome our guest, Auditor, Adelle Allbon.

3.0 Notice of Meeting:

Haydn explained notice of meeting as follows:

- a) Having made these introductions I will now call to order the 2016 Annual General Meeting of the Ngātiwai Trust Board.

4.0 Apologies:

The following apologies were received:

- a) Annette Baines, Martin Cleave, Petina Stone, Andrea Munroe, Marie Coward, Ella Hadfield, George Davies, Kaupaki Tamaki, Faye Pepene, Judith Klink, Andrew McMath, James Mackie, Ngaroimata Reid, Lamia George, Marge George, Pene Hadfield, Nadine Hadfield, Tokowhati Martin, Dane Karapu, Ropata Diamond, Allen Hardiman, Rena Rata.

5.1 It was resolved:

- a) "That the apologies be sustained".

Haydn Edmonds/Henry Murphy - CARRIED

5.0 Minutes:

Haydn explained the following:

- a) In accordance with normal practice the minutes of the Annual General Meeting held on the 31st October 2015 were approved by the Trustees during the year as being a true and correct record of that meeting. I therefore do not propose to have the minutes read.
- b) I move that the minutes of the Annual General Meeting on the 31st October 2015 be taken as read and approved.

5.1 It was resolved:

- a) "That the minutes of the Annual General Meeting on 31st October 2015 be taken as read and approved".

Haydn Edmonds/Max Thompson – CARRIED

6.0 Auditors Report:

Haydn highlighted the following:

- a) The BDO Northland Audit Report is published on page 48 of the Annual Report and it is unqualified. I have assumed that this has been read by beneficiaries and I therefore do not propose to have it read to the meeting.
- b) Are there any questions on the Auditors Report?
- c) We require to formally appoint the Auditors for a further term. I move that the Auditors, BDO Northland be re-appointed for a further year.

6.1 It was resolved:

- a) "That the Auditors BDO Northland be re-appointed for a further year".
Haydn Edmonds/Henry Murphy – CARRIED

- b) Recorded as against: - Donna Tamaki

7.0 Annual Report:

Haydn explained the following:

- a) The Annual Report has been available on the website and at the Board's office. Copies are also available today.
- b) I now move that the Report and Accounts for the year to 31st March 2016 be taken as read in accordance with the usual practice.

7.1 It was resolved:

- a) "That the Annual Report and Accounts for the year to 31st March 2016 be taken as read in accordance with the usual practice".
Haydn Edmonds/Michael Rundlett – CARRIED

8.0 Chairman's Address:

- a) On behalf of the Ngātiwai Trust Board, it gives me great pleasure to introduce the Board's Governance and Financial activities for the year ended 31st March 2016, my 5th consecutive year reporting as Chairman of the Board.
- b) I feel very humbled and privileged to represent our iwi in the capacity of Chairman, and I thank my whanau, hapū and iwi for entrusting me with this position.
- c) Before I begin I want to take time to reflect on the losses of many whanau across our iwi over the past year. I know that e Te Atua will have them in his care, and I ask that you look upon the whanau that have been left behind to give them the strength and love to continue on, until they meet again.
- d) The past year has been extremely busy and challenging for the Trust Board, with a focus on the realignment of operations and governance, in order to bring more of the decision making and expertise in house. With these changes, I am confident that as a Trust Board, we will have better clarity and be able to make informed decisions in a timely fashion to ensure that our iwi will thrive now and into the future. I firmly believe these changes are positive, and will create self-reliance and enable operations to be self-sustainable for years to come.
- e) For me, there have been many highlights for this past year. The continued support of our marae has seen the increase in marae grants by a further 50% distributed to each marae. As we move forward into the future, I would like to see this increase each year so we can support our marae to improve the quality of their facilities and services that they provide to whanau and hapū of their rohe.

- f) I was delighted with the number of scholarships that we were able to award this past year, 33 in total. I am a firm believer in the education of our young people, and to be able to assist them on the right path for a prosperous future is exciting for me.
- g) Sending 11 of our Taitamariki on the R Tucker Thompson at the end of last year, gave them the opportunity of a lifetime to sail the majestic boat, giving them experience in teamwork, building confidence and leadership skills that I believe will see some of them as future leaders of our iwi.
- h) Tie this in with the great work of our Education team and the programs that they have run around parenting workshops, youth suicide prevention, helping our Taitamariki realise their potential through sport, their involvement in programs at High School level and giving them an opportunity to reconnect with their marae. This includes getting them back to the core values of Te Iwi o Ngātiwai, which gives us a base of future leaders to continue the aspirations of our iwi into the future.
- i) In February 2016 we were also given the honour of hosting the Iwi Chairs Forum. This Forum gives our iwi the opportunity to sit at the table, in this instance to also chair a Forum, involvement in the Forum offers networking opportunities, keeps us abreast of challenges Maori are faced with daily and allows us the opportunity to have input into national issues.
- j) Throughout the year we have continued to hold Hui-A-Iwi, which gives us the opportunity to sit down on the marae with whanau and discuss issues that are important and relevant to us kanohi ki te kanohi. I would like to thank those that have participated in these hui, we value your input and views on iwi matters.
- k) The past 12 months has been a year of hard work with significant progress. The next 12 months promises to be the same.
- l) We have Trustee elections coming up next year, and I encourage everyone to be involved in this process. If you want to have a say at the Trust Board table, please put yourself forward for nomination. If nothing else, have your say and vote for the person who you think will best represent your marae within the Ngātiwai Trust Board. It's imperative that you and your whanau make your voice heard.
- m) We have challenges ahead of us in the Treaty Settlements, not only with ourselves but with overlapping claims of other iwi. I recognise that the process of going through a Treaty Settlement is challenging for our kaumātua, whanau, hapū and staff, but kia kaha, the Ngātiwai future is bright and the pathway is through kotahitanga. The Trust Board is only a vehicle that can carry us all into negotiations with the Crown, and the outcome of those negotiations must benefit us all in the 21st century. It will not be the Ngātiwai Trust Board who handles and manages the putea and resources we get back from the Crown as part of any redress, but instead the new PSGE, and what that looks like is up to the uri of Ngātiwai. So for that reason, I ask that you ensure that you are registered with the Ngātiwai Trust Board.
- n) I mihi to our kaumātua, you all play an important role in our lives in guiding us, particularly around tikanga. We will continue to look to you for guidance and support leading us into the future.
- o) I would like to acknowledge my fellow Board members for their continued dedication and commitment to our iwi in their roles as Trustees. At times the role as a Trustee can be very challenging, but also in the same sense rewarding. I thank you all for the sound governance that you have provided our iwi over the past year and commitment you have all shown in achieving our strategic mission "To strengthen the wellbeing and prosperity of Ngātiwai". Nga mihi ki a koutou.
- p) I also acknowledge Angeline Waetford for stepping into the role of Acting Chief Executive during the last financial year, with Angeline committing to the role, she ensured that operations of the Trust Board have maintained a high level of continuity while we work thought the process of appointing a permanent CEO. During the last year, Angeline has led the Trust Board through some challenging operational changes which have seen some great results across our business units. Thank you Angeline for your hard work over the last 12 months.
- q) To our staff, thank you very much for your mahi that you do for our people. You are the ones that take the vision of the Board, and implement this to reality. The work you all do is greatly appreciated, I acknowledge your continued commitment. On behalf of the Board, Nga mihi ki a koutou katoa.

- r) As we draw to the close of 2016, I sincerely hope that you all enjoy a break over the festive season and wherever you may be, please take care and be safe. I wish you all a blessed Christmas and New Year and look forward to an exciting and thriving 2017.
- s) Before I take questions I will ask our Acting Chief Executive Officer, Angeline Waetford to give a presentation of the Annual Accounts and Operations over the last year.

9.0 Presentation – Annual Accounts and Operations:

Angeline Waetford spoke to the Annual Accounts and Operations as follows:

- a) Angeline provided an overview of the attached presentation of the Summary of Group Performance.
- b) She explained briefly that there have been legislative changes during the course of the year for Charitable Organisations.
- c) The Summary of Group Performance shows there has been a slight improvement overall and notably Education.

10.0 Questions and Answers:

Haydn requested, may we have discussion or questions on the content of my address or on the Annual Report and Accounts:

- a) **Donna Tamaki** enquired. *What is the term lease on Oceans/Wahi?* Angeline advised 6 year term reviewed every 3 years and 1 final 3 years.
- b) **Elisabeth Baines** questioned. *Why does NTB have a \$8million debt?* Angeline explained the \$8million debt is in borrowings however the current assets are worth \$18million. The debt has been used to purchase more assets.
- c) **Elisabeth Baines** asked. *How many apartments does the Trust Board own at Oceans?* Angeline confirmed NTB owns 38 apartments.
- d) **Elisabeth Baines** enquired. *What are the losses attributed to at Oceans?* Angeline advised we have isolated the losses to the Food and Beverage, hence why we decided to lease the Food and Beverage out.
- e) **Huhana Lyndon** commented, *Oceans and tourism has a specific market. What is NTB's strategy about growing and retaining our own talent to manage our assets?* Angeline replied we have leased the Food and Beverage, and are in the position to concentrate on accommodation, currently we have Lex Armitage who has property and marketing skills managing things, she is Ngātiwai and is signed up at Oceans until the end of February 2017. Lex is assisting us to find someone suitable when she moves on, particularly someone with marketing skills.
- f) **Mark McMath** commented. *Does the Board think Oceans has a strategic fundamental position?* Haydn responded we have a number of strategic reasons for having Oceans, for example Nick who leases the Food and Beverage and intends to employ Ngātiwai people and have them trained as chefs or in the hospitality trade. In the past international travellers represented 24% of the travelling population we are refocussing on domestic travellers who represent 56% of the tourism market. We are looking forward to introducing other water activities into the area and integrating the Poor Knights. We would like to develop a strategy to capture FIT's. We want to also incorporate marae stays and develop the coast-line for Ngunguru and Matapouri. *Mark responded so it's not necessarily about just profit and loss.*
- g) **Elisabeth Baines** commented. *There is a \$8million deficit. We are not here to lose money but to make a profit. Can you tell me about the Lawyer that has an apartment at Oceans?* Haydn explained, he purchased that apartment and certainly didn't pay a \$1 for it. Angeline also advised he owns his apartment and was leasing the Marina Conference Room for a \$1 however this year we purchased 2 further apartments and have got the Marina Conference Room back.

- h) **Sapi Iuliano** enquired. Page 24 of the Annual Report. Is the revaluation of available-for-sale financial assets going to be sold? Adele Allbon advised I can confirm it is not for sale, and that the AFL shares are not an asset held for sale.
- i) **Sapi Iuliano** commented. Page 35 I note that wages and salaries increased. Angeline advised the CFO role was not employed into the NTB during the 2015 financial year. However the accountancy fees have reduced from \$235k to \$35k.
- j) **Huhana Lyndon** questioned. What is the \$700k increase? Angeline confirmed that includes Oceans and all other staff and also the previous CEO's exit payment.
- k) **Huhana Lyndon** asked. How much was paid out to the previous CEO? Angeline advised standard practice, that information is confidential.
- l) **Sapi Iuliano** enquired. What are the other expenses of \$2.2million for technical assistance? Adele advised the other expenses are everything else such as Trustee etc. This is shown separately and includes for example payment to BDO Northland to convert the NTB accounting to the new reporting standards.
- m) **Donna Tamaki** questioned. Were we not already doing this? Adele confirmed no.
- n) **Huhana Lyndon** asked. Who is on the Board managing Oceans and what expertise do they have? Angeline confirmed Haydn Edmonds and Craig Wells (Chartered Accountant), earlier in the year we had a strategic planning day and invited experts from Tourism and Hospitality Industry. Haydn added I also spent 4 years chairing the Tourism Board and have 18 years life/work experience in the international tourism and hospitality industry. The task now is to build on the tourism industry. Angeline confirmed both Craig and Haydn are not paid any Director fees for this work.
- o) **Winston McCarthy** commented. Page 42 Ngātiwai International owes NTB \$50,377. What is this for? Angeline advised Ngātiwai International was a partner in Ngātiwai Education and not a company of NTB, they owed NTB money.
- p) **Winston McCarthy** added, it appears when we are not managing our assets we make money when we do manage them we lose money. How are we going to manage things better in the future? Angeline responded I hope we've done better already, Education is back on track with their programmes and funding, we intend to stabilise the Education unit and then look to seeking a manager. The PTE has recently been reviewed, fortunately we have managed to retain it. We also have a CFO who possesses good due-diligence and business skills. Haydn added it's pleasing to the Board to have our current reporting expertise in due-diligence, legal and accounting.
- q) **Lynette Stewart** enquired. Is the Marina Room at Oceans available to Ngātiwai people for a \$1 per day? I believe Oceans Resort is the jewel in the crown and should never leave Ngātiwai hands, we need to support it and uphold it. My only concern is that we failed to do the branding "Ngātiwai". What has the current colour scheme got to do with Tukaiaia, we need to take up the challenge, Ocean's is owned by Ngātiwai. We need to up the ante on aqua tourism in the location, let's put ourselves together and go above and beyond. Scholarships were only \$19k, this must increase to support our young people in their education pursuits. I noticed 1 person received \$30k, let's get ourselves together and up the ante on scholarships.
- r) **Donna Tamaki** commented. Will the tourism wananga be held at Oceans? Angeline responded we will look to running those programs through the PTE.
- s) **Henry Haika** commented. When Oceans was purchased it should have had a marketing manager provide advice on marketing. The lawyer use to run it. Why hasn't our Board got control of it? All of our whenua is the jewel in this country's crown. As for the financials at the end of the financial year all of those figures will change drastically. Angeline clarified this AGM is to report on the financial year. Henry continued as a business I don't support the Trust Board however I went to Wellington so Ngātiwai can put its best foot forward. Regarding the Education Unit there has been a lack of communication, we have young people that haven't been given the opportunity. If you buy stuff such as Oceans, and car-parks make sure to involve the people. It's vital we always put our best foot forward. Haydn responded if anyone has noticed over the last 5 years there have been incremental changes, next financial year we'll report on our work-plans so you can measure the change.

Concerning Oceans there has been hardships experienced globally, however we are still trading, Oceans is not insolvent, its' still operating.

In Hawaii during the winter months they promote kamaaina rates, I would like to do this for our people. The Trust Board has undergone some restructuring, we have paid down \$1.2m debt and yet we still have 64% equity in our asset base, the warehouse property as an investment is very desirable. Haydn concluded all of your questions and solutions are welcome.

- t) **Lynette Stewart** commented *metaphorically speaking Oceans is the jewel in the Crown because other Hoteliers can't make a profit either. I will continue to defend Ngātiwai's ownership of Oceans.*
- u) **Huhana Lyndon** commented *Oceans needs a strategy to reflect its size and placing, the tourism needs to be prioritised for the future. Do the Trustees get to see the accounts of all the subsidiaries, it would be good for that information to be provided at hui as well.* Angeline confirmed the financial information is provided to Trustees in the monthly board reports and meetings.
- v) **Huhana Lyndon** questioned. *Page 42 there was \$526k paid out, that was a significant increase. Who were the 6 individuals?* Angeline confirmed in 2015 the individuals were Jim Smillie, Erica Wellington, Phil Alexandra-Crawford and Craig Walker. In 2016 it was Jim Smillie, Angeline Waetford, Angela Gill, Erica Wellington, Craig Walker and Lucy from Oceans.
- w) **Huhana Lyndon** commented. *There was significant loss with Education and NTB as a beneficiary I would like to see us make better decisions and appoint really good CEO's and Managers.*
- x) **Enid Maloney** commented. *I thank each one of the Trustees for their work. We put them there so it is our responsibility to nominate the right person. Beneficiaries if you want to be informed then go to the hui and meetings. There is a Trust Deed Focus Group that is assisting to make better rules and structures. I spent 45 years in Australia in the marketing industry, the real point is, don't sell ourselves out.*
- y) **Elisabeth Baines** commented *I would like people in the room to calculate the profit at Oceans for last year was only \$26k, how many people would be renting rooms? This year it's increased to \$46k. If you were smart you would know about it. Is there a plan in place to improve things?* Haydn responded we could certainly do better, I'm not going to fudge the figures, we think we have sorted things out now and are on track. I am happy to show you the strategic plan.
- z) **Mark McMath** commented *the jewel in the crown is the Poor Knights, we have the ability as an iwi to own the water rights and marry the 2 together, Oceans and the Poor Knights.*
- aa) **A comment was received.** *Acknowledging the Board for conducting the AGM in a timely manner. Regarding Education and Matauranga please make sure our Taitamariki receive educational grants to support them with their education.*
- bb) **Huhana Lyndon** enquired. *Is there any general business?* Haydn advised there will be no general business, we have 3 extra hui-a-iwi throughout the year commencing with the first one in February 2017.
- cc) **Huhana Lyndon** commented. *\$132k Trustee fees paid against \$50k last year. Why are the Trustee fees so high? Also the scholarship grants are a minimum of \$500 can this be restructured. We also learnt there were individuals who received contributions for their post graduate studies. Is there a reporting mechanism in place for those individuals to advise the Board of their progress? And is there a police vetting policy in place for Trustees nomination process as well as staff also what was the outcome of the Ngunguru Hui-a-Iwi?* Angeline responded your welcome to discuss operational matters with me or someone else. Regarding the Trustee fee increase in 2014 a review was completed, Hayes Knight recommended that NTB's Trustee fee was low in comparison to other iwi organisations. Trustees are remunerated for the number Board meetings including sub-committees, a number of Trustees also have portfolios that they manage. Concerning the vetting process for Trustees, we are governed by the Trust Deed, there is no vetting done on staff. *Huhana responded police vetting is good practice.* Haydn confirmed regarding the contribution for individuals post graduate studies. I am one of those individuals, I am an A- student and we have just completed our marketing paper. A lot of the stuff I have learnt should be implemented into the Trust Board, nothing is undisclosed, all of the information is contained in the Annual Report.
- dd) **Marilyn Stephens** commented *regarding the nomination of a Trustee. The marae Chairperson has the power of veto on nominations, I want to see that gone.* Haydn replied that issue was raised 2 years

ago, it was not voted on so in the Trust Deed review it has been recommended again for removal. We will come together at a SGM to have it removed in the New Year.

- ee) **Te Warihi Hetaraka** explained I have listen to the korero, I am not here to challenge anyone but to enjoy the korero and support the questions and the Board's responses. I was from the original Whangaruru Trust Board, there are changes occurring and perhaps we are starting to respect each other. As quoted by Ngapuhi "We will arrive at a point of time when the lips of our people will be parched from talking about the Treaty of Waitangi". My challenge to the Board is that we unite so we hear the cry of our people! It's heartening to hear your kaupapa but the Board needs to unite too. All of the Trustees should be sitting together at the front of this room. Te Warihi concluded, I'm not sure if I am registered to the NTB, but Hori Parata and I gave evidence at the whakaputanga hearings, so if any claims cede our sovereignty I won't sign it and that's my whakapapa talking not my registration.
- ff) Haydn concluded this has been a time for people to express themselves. If anyone has any further questions your always welcome to call by the office and ask.

11.0 Annual Report and Accounts:

- a) Haydn announced I now put a motion to the floor that the Annual Report and Accounts for the year 31st March 2016 be adopted.

11.1 It was resolved:

- a) That the Annual Report for 2016 be adopted.

Haydn Edmonds/Honeri Rapata - CARRIED

The meeting was closed with a mihi and karakia from Hepi Haika at approximately 1pm.



Moana MacDonald
Board Secretary



Haydn Edmonds
Chairman