

TE TUMU KAITUNA 14 TRUST

MINUTES OF A GENERAL MEETING OF OWNERS HELD AT TAMATEKAPUA, OHINEMUTU, ROTORUA ON SATURDAY 17TH JUNE 2017 AT 10.00AM.

CHAIRMAN: Malcolm Short.

SECRETARY: Murray Patchell.

MIHI & KARAKIA: Tai Eru.

ATTENDANCE: 146.

APOLOGIES: 42.

MINUTES: Of the previous general meeting of owners held on 4 March 2017 were read by the Secretary and confirmed.

(Geoff Rice/Jonathon Mason) Carried

MATTERS ARISING:

1. Robert Reweti requested an amendment to include his name in paragraph 3 on page 3. Robert also questioned accessibility to the lands. He has been camping on the land since 2001 and gathering kai, accessing this through a registered key allocated to him. He was upset at being denied access and felt the Trust had failed his rights by denying access. Chair advised that Te Tumu Kaituna 14 Trust has not issued keys to anyone so this must have come from other Trusts who had been provided with keys. Chairman advised that personal issues should not be raised at this hui, as it was for consultation on the development opportunity. Robert also put the Trust on notice that he would be requesting a formal Occupation Order for land. Pirihiara Fenwick said that there was a great deal to get through and she felt it was important to get on to the survey which had been requested by Agnes at the previous meeting. This will give an idea if the Trust is on the right track. Once that is done, other matters can be addressed.
2. Josie Scott queried if the Tauranga consultation took place? Chairman confirmed that it did. Verna Gate said that only 4 or 5 trusts attended. There were no minutes kept. While there some points in the proposal that they did not agree with, the majority view was for support from Tauranga. They felt it was a very good session.
3. George Manley queried how often general meetings will be held. The Chairman said it was a 3 yearly cycle but it is likely to be annually during the development period.

BACKGROUND INTRODUCTION:

The Chairman presented a background introduction of the Trust and how it had got to this point, and the purpose of the meeting to

- i. Invite comments and questions on the development plans.
- ii. Announce the survey results, and
- iii. Work through the draft resolutions.

Ngakeipara Takuira queried the availability of reports. Chairman advised that these were on the website, or for owners that don't have internet access they can contact the office and request a copy be posted out. He explained that copies of minutes etc were not provided due to cost. Jonathon Mason felt it was a bit rich to mention costs and referred to the \$45,000 write-off in the development company. Chairman advised that those costs were development costs incurred on the due diligence.

The Chairman then represented the development opportunity tabled at the last hui and available on the website. Matters arising:

1. Peter Edwards queried if the Trust is required to contribute to the proposed motorway connection? Jeff Fletcher advised the Papamoa Interchange was scheduled for 2025. Tauranga City Council have applied to the Government Infrastructure Fund to meet the cost of this. A decision is expected in about 6 weeks. If approved, then the project can be brought forward to start in 2019. He advised that a group of Councils are negotiating with the Government and if this is approved, then the Government will meet the cost and own the Interchange. On that basis, the Trust will not need to contribute to funding. If Government does not approve this then the cost will come from development contributions levied through the Council.
2. Arthur Flintoff queried if the trustees had looked at other financing options? Chairman advised that they have not come up with any better option at this point in time.
3. Arthur also queried if the zoning to Future Urban is guaranteed and what responsibility is there on the Trust in respect of sewerage. Chairman advised that the zoning process is all proceeding as planned and the Tauranga City Council are intending to provide infrastructure to our boundary to deal with sewerage etc.
4. Arthur also queried whether income flows had been projected for the future? Chairman advised that that level of detail has not been progressed at this stage. The Trust needs the owners' view before undertaking more detailed financial modelling.

5. An owner queried if customary rights will be preserved. Chairman advised that this will be done through the Holiday Park boat ramp etc.
6. An owner queried whether other Ngati Whakaue Trusts such as Pukeroa Oruawhata could assist with funding for the project? Chairman advised that these were quite separate organisations and they would expect a return on their investment. The question for owners, is do they want to bring others in and share the benefits? And Ngakeipara Takuira said the numbers look good but she queried how a loan would be repaid if the land is converted to general land, noting that if it failed then the whenua was gone. Chairman advised it was up to the trustees to manage the loans and the development will pay itself back. Lease rentals will cover outgoings.
7. An owner queried whether the Trust would own a retirement village. She felt it was a good idea. Chairman said that land would be leased for a retirement village.
8. ? said she had been involved with cultural assessment over some period of time and she had a problem with all of this. She said there were 5 land blocks involved and she felt the development was pakeha based, not for our own people. She felt there had been no consultation with Te Tumu landowners. Chairman responded that all blocks had been invited to hui on these matters. She added that the land blocks are fighting to stop pollution at the Wairakei stream and questioned whether we had the right to sell land that had been given to our people. She felt the history needed to be acknowledged. She felt Resolution A should be 3 separate resolutions. Maria Horne added that there was a lot of history to be recognised. She felt sections would be unaffordable for owners to buy. She did not agree the Trust had the right to sell gifted land and needed assurance that housing will be affordable. She said retention of land and the history needs to be preserved. Provision should be made for Kohanga Reo and Kura Kaupapa on the land.

Geoff Rice said we were a long way from these operational matters. The question is do we want residential or not? He believed we should. The devil is in the detail. He would like to be alive to see this progress. He felt the shared equity fund would be good to help our people. The 81 hectares of wetland and reserve areas should be managed to find a way to get benefits out of it. He felt the meeting should vote on whether to proceed or not.

Verna Gate felt that retirement homes would be a good viable business for the Trust to own and operate.

SURVEY RESULTS:

Murray Patchell presented the results of the 8 survey questions.

TE TUMU KAITUNA 14 TRUST					
2017 OWNERS SURVEY					
Mail out:	1255	NZ			
	109	Overseas			
Total	1364				
Number of Respondents:	126				
Number of Email Addresses Provided:	73	58%			
Location of Respondents:					
<i>Tauranga</i>	20	16%			
<i>Rotorua</i>	52	41%			
<i>North Island</i>	39	31%			
<i>South Island</i>	8	6%			
<i>Overseas</i>	7	6%			
	126				
Questions:	YES (✓)	%	NO (x)	%	Undecided
1. I support the development of our lands in principle as outlined in the online presentations.	106	84.13%	14	11.11%	4.76%
2. I agree with the conversion of approximately 50 ha of land to General Land for securitisation purposes.	95	75.40%	23	18.25%	6.35%
3. I agree that land could eventually be sold for residential sections with priority to TTK14 owners.	85	67.46%	34	26.98%	5.56%
4. I would be interested in the opportunity of acquiring a residential section in the Te Tumu development.	66	52.38%	47	37.30%	10.32%
5. I support the proposed Trust order Variations to facilitate the development strategy.	94	74.60%	20	15.87%	9.52%
6. I agree with the proposed rotation election of Trustees process.	113	89.68%	8	6.35%	3.97%
7. I agree that major decisions should be made on the basis of shares (including Trustee elections).	86	68.25%	31	24.60%	7.14%
8. I agree with the formation of a charitable Trust.	103	81.75%	11	8.73%	9.52%

Colleen Skerrett proposed a motion that the meeting not support Resolution A. Chairman advised that the Resolution was there for the meeting to consider and this would be done by a show of hands. A number of opinions were expressed about eligibility to vote and concern with identifying who were genuine owners and who were not.

A motion was then put that all Resolutions be put to a postal vote on shares.

(Ngahuia Te Awe Kotuku/Manu Pene) Carried

Jonathon Mason was opposed to a postal vote on the basis that the last two meetings proposed resolutions of the meeting. Chairman advised that a postal vote will ensure that all shareholders can participate in the process. Colleen White objected that her motion which was seconded by Robyn Skerrett should be put to the meeting. Chairman declined to put her motion as it had been superseded. Verna Gate clarified if the survey results would be taken into account in the vote. Chairman advised they would not as it was a separate process. Peter Edwards queried how many people present had completed survey forms and on a show of hands it looked about half of those present.

Meeting closed at 11.55am with karakia by Tai Eru.

Signed as a correct record

CHAIRMAN

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