

Pourau Incorporation AGM Meeting Minutes

Venue: RSA, Childers Road, Gisborne
Date: 3rd December 2016
Time: 11.05 am
Welcome by: Philip Hope
Karakia:
Present: Philip Hope (Chairman),
 Evelyn Williams, Tony Naden, Steven Brooking, Georgina Pewhairangi,
 Derrick Hope (Secretary/Treasurer), Miria Heavey
 Royce Maynard (representing Coates Associated Accounting)
Welcome: Philip Hope welcomes shareholders and guests on behalf of the CoM.

Margaret Smith opens the meeting with a Karakia

1. Apologies

Anita Kake; Junior Haig; Terewai, Connie and Ngoi Pewhairangi; Cherie Hobson; Karl Naden; Lee Cudd; Pahewa Clan; Deborah Marsh .

2. Proxies Received

Shareholder	Appointed Proxy
Naden Whanau Trust	Adelaide Brooking
Tony Naden	Adelaide Brooking
Cherie Hobson	Adelaide Brooking
Mary Te Iwingaro Chilton Whanau Trust	Adelaide Brooking
Ivan Hope Whanau Trust	Adelaide Brooking

Secretary tabled that a proxy for the Mary Teiwingaro Chilton Whanau Trust appointing Adelaide Brooking as proxy arrived on 2nd December almost 24 hours past the specified cut off date of 1st December and as such was withheld.

3. Previous Minutes

- **MOTION 1 :- That the minutes of the AGM meeting held on Sat 5th December 2015 at the Tuatini Marae be accepted as a true and accurate record. (Philip Hope / Tony Naden 2nd / All – I / Carried).**
- Matters arising. None

4. Chairmans Report

- Distributed in the Financial Report. Read by Philip H.
MOTION 2 :- That the Chairmans report be accepted in its entirety. (Philip H / Piripi Aspinall Jnr 2nd / All – I / Carried).

5. Financial Report

- Royce Maynard read the 2015/2016 Financial Statement.
Key Points:-
 - Share Valuation increased 10c on last financial year
 - Rental increase from \$199k to \$204k per annum.
 - Liabilities of <3% of equity
 - 4.41% interest yield overall on investment
 - Dividends from here on will be subjected to tax
- Thanks & recognition from CoM to Royce Maynard for his support .
MOTION 3 :- That the 2015/2016 Financial statements be accepted as a true and accurate record of the Incorporations performance (Tony N / Grant Haig 2nd / All - I / Carried)
- 2016 Dividend – the CoM recommended at 5c/share be paid for the 2016/17 financial year & cheques had been prepared for shareholders to collect at the end of the AGM.
MOTION 4 :- That the CoM proposed 5c dividend per share be accepted by the shareholders (Philip Hope / Grant Haig 2nd / All - I / Carried)
- The Chairman presented the Incorporation strategic plan contained in the Annual accounts.
- The Secretary presented an overview summary of the past 14 years financial performance.

6. Appointment of Auditor / Share Valuer

MOTION 5 :- That the Auditor and Share Valuer's reports be accepted in there entirety and that Graham Dobson Accountants to be re-appointed for the 2016-2017 Financial Report (Phillip Hope / Adelaide Brooking 2nd / All – I / Carried).

7. Elections to CoM

- Three CoM members (Evelyn Williams, Georgina Pewhairangi, Tony Naden) up for rotation and are available for re-election.
- One nomination for CoM received in advance of the AGM for Anita Kake.
- Secretary stated prior to handing out voting papers that voting will be done based on share numbers.
- Outcome of voting presented by Royce Maynard. Anita Kake has been voted on and will replace Georgina Pewhairangi. Chairman on behalf of the CoM voiced thanks to Georgina for her contribution and enthusiasm over the past six years as well as her sacrifices having a young family to also attend to.

8. General Business

- Reunion presentation by Chairman and Evelyn Williams.
- Divident policy under development and this will be refined this year following on from the recent Strategic Planning session carried out in Gisborne.
- Hapi Kahu Memorial remediation. Tony Naden stated that:-
 - this is a fitting tribute to Hapi Kahu and the Northover baby buried at his side. It can be clearly seen from the SH35.
 - It was appropriate that Ruka Potae contribution be recognised by way of koha.
 - Ruka responded that he would decline any koha. He was happy to be involved.
 - a gathering at the Memorial to carry-out a blessing at a suitable opportunity followed by a hakari at Tokomaru Bay. For CoM to discuss and agree on timing.
- Piripi Aspinall Junior tabled that a whanau member had shown an interest in competing for the Pourau Lease at the conclusion of the current lease period. Secretary responded by saying that a letter of response had been sent to Tacey and Herbie recently in response to their statement of interest. Letter just received by Piripi during the meeting.
- Evelyn acknowledged and welcomed her two cousins (Tui Takarangi and Kara Simeon) from the Waipiro A13 Incorporation CoM. Tui introduced herself and spoke to the shareholders expressing her gratitude about them being welcomed to share knowledge at the AGM. She spoke briefly about issues that they were having within their Incorporation and were looking for ways to make change.
- On behalf of the CoM Chairman thanked all for taking an interest and attending the AGM.

**Annual General Meeting closed at 12.40 pm by Evelyn Williams
followed by a luncheon which had been kindly prepared by the Returned Services
Association Catering Team**