

## **Pourau Incorporation AGM Meeting Minutes**

**Venue:** Gisborne Cosmopolitan Clubrooms, 190 Derby Street, Gisborne  
**Date:** 9<sup>th</sup> December 2017  
**Time:** 11.10 am  
**Welcome by:** Philip Hope  
**Karakia:** Margaret Smith

**Present:** Philip Hope (Chairman),  
Evelyn Williams, Anita Kake, Derrick Hope (Secretary/Treasurer), Miria Heavey, Royce Maynard (representing Coates Associated Accounting)  
**Welcome:** Philip Hope welcomes shareholders and guests on behalf of the CoM.

*Kuia Margaret Smith opened the meeting with a Karakia*

### **1. Apologies**

Pahewa Whanau; Steven Brooking; Grant Haig; Eleanor Hope; Tony Naden

### **2. Previous Minutes**

- **MOTION 1:- That the minutes of the AGM meeting held on Sat 3<sup>rd</sup> December 2016 at the RSA, Childers Road, Gisborne be accepted as a true and accurate record. (Philip Hope / Adelaide Brooking 2<sup>nd</sup> / All - I / Carried).**
- Matters arising. None

### **3. Chairman's Report**

- Distributed in the Financial Report. The Chairpersons report was read by Philip H.
- The new distributions policy (attached to the report) that had been developed by the committee as part of its strategic review earlier in the year was also presented to shareholders and met with their support.

**MOTION 2:- That the Chairman's report be accepted in its entirety - including the distributions policy (Philip Hope / Adelaide Brooking 2<sup>nd</sup> / All – I / Carried ).**

### **4. Financial Report**

- Royce Maynard read the 2016/2017 Financial Statement.
- Key Points:-
  - Share Valuation increased 45c on last financial year
  - Rental \$204k per annum per last year.

- 3.82% interest yield overall on investment
- Dividend's subjected to tax
- Thanks & recognition from CoM to Royce Maynard for his support.

***MOTION 3:- That the 2016/2017 Financial Statements be accepted as a true and accurate record of the Incorporations performance (Philip Hope / Kylee Potae 2<sup>nd</sup> / All - I / Carried)***

- 2017 Dividend - the CoM recommended at 5c/share be paid for the 2017/18 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 / Ruka Potae 2<sup>nd</sup> / All - I / Carried)***

## **5. 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 2017-2018 Financial Report (Phillip Hope / Keikei Delamere 2<sup>nd</sup> / All – I / Carried).***

## **6. Elections to CoM**

- Two CoM members (Philip Hope and Miria Heavey) were up for rotation and both were available for re-election.

Immediately prior to the election, the Chairman was notified by phone that Tony Naden had decided to stand down from his position on the Committee of Management; also acknowledging it was just one year into a three year term since his re-election in 2017.

Tony accepted he had many other commitments, one being his election (and elevation) to the position of Chairperson of MFP and the latter had contributed to his decision.

- The Chairman reflected on Tony's valuable contribution to Pourau and recognised he was first elected to the CoM in 1996 and duly requested Tony's years of service for Pourau be acknowledged and recorded in the minutes of the AGM.
- It was agreed that meetings with Tony as a member of the committee, were always interesting with lots of enthusiastic discussion and debate. There had often been a lighter, humorous side with his contribution too.
- During his phone call to inform the meeting, Tony praised the collective work of the committee and the significant progress that Pourau had made over the years with its strategic priorities. Tony also wanted the shareholders to know he considered Pourau was a 'Beacon of Light' relative to other incorporations he had been

involved with. He was also very pleased and proud Kylee Potae had put her name forward (for nomination) on the basis she would succeed his position on the CoM.

- Given the nomination received for Kylee Potae, had been submitted on the basis it was to replace Tony Naden's now vacant position on the committee, it was declared that no elections were required. Kylee Potae was then congratulated by the meeting and welcomed to the Committee.
- Likewise, returning committee members; Miria Heavy and Philip Hope were also declared elected to the committee of management for a further term.

## **7. General Business**

- Evelyn Williams delivered a message from the floor to shareholders – in appreciation of their attendance and interest; CoM are proud to be Potaka Manawa and Kaitiaki of our land. She also acknowledged Tony Naden's contribution to CoM over the years.
- Chairman acknowledgement of John Bowen's (Eastland Valuation) support in recent 3 yearly rental review for Pourau which will increase land rental from 1<sup>st</sup> July 2017. This will show up on 2018 YE financial report. Important that the rental is maintained at fair market levels and that there is an ongoing harmonious relationship with Rahiri Trust (as with Pourau's other two business / lease partners).
- Discussion around Pourau's involvement and leadership in facilitating another family reunion. Shareholders feedback is that we should be targeting this for 2019 or 2020.
  - Pakirikiri Marae identified as an important venue to secure although H&S concerns experienced in 2016 require rectifying.
  - Shareholders in attendance interested in supporting the next reunion were Adelaide Brooking, Doris Aspinall, Margaret Smith.
  - The Committee would discuss planning and logistics at its first meeting in 2018 and look to encourage participation and support from other whanau (shareholders) with various aspects of the programme.
- Margaret Smith addressed the meeting on three subjects:-
  - Acknowledgement of Graham Smith for previous contribution to the Incorporation;
    - Recognition of Grahams efforts in forming a charitable trust to collate Tokomaru Bay history from 1100 to 1800. Divident income to contribute to the development of a website to make this information available to the wider whanau.
  - Wiremu Potae's Grave refurbishment. Historically this was to be situated above Pakirikiri Marae, but as a result of family disputes his burial took place at Tuatini.
    - Margaret felt it wasn't appropriate to spend anything on Wiremu Potae's memorial, if this included the two adjacent memorials and developed like the adjacent memorial of TeRina Ward.



- It was clarified by the CoM that the plan was to remediate the memorial (not develop it like the much larger memorial of TeRina Ward and Miria Potae). Further consultation would be done prior to a final decision on this project.
- Commends the current CoM for doing the best they can for shareholders.
- Adelaide Brooking referenced the recent NZ Herald article on Maori Economic Development written by Kylee Potae. General discussion around what opportunities are available for Pourau going forward which included diversification and Ecotourism (Puriri Tree; Honey; Historic Pa site locations etc.)
- On behalf of the CoM, the Chairman thanked all for their interest and support of Pourau by attending and contributing to the AGM.

**The Annual General Meeting concluded at 12.18pm, following a closing prayer delivered by Doris Aspinall (Aunty Doris was acknowledged for being a much loved Kuia and also for being the eldest resident in Tokomaru Bay).**

**The conclusion of the AGM was to be followed by a luncheon kindly prepared by Stephanie Reedy and her team from Nancy's Kitchen Catering Team.**