

Rapaea Cassidy Katu- Sports Grant Recipient



Youngest son of Karen nee Wetini and Andy Katu and mokopuna of the late Merekaraka & Mita Wetini.

Rapaea is a very talented sportsman who has represented the BOP in Rugby since the age of 11. His leadership qualities became evident when he captained the Whakatane Tai Mitchell team to victory at the 2007 Tournament. Rugby has been a favourite sport of his and he aspires to becoming an All Black one day. Rapaea is currently a 6th form student at Rotorua Boys High.

Besides Rugby, Rapaea has also involved himself in Waka Ama. He has been paddling since he was 9 years old and has also achieved at National level in this sport. Rapaea was fortunate to be selected to travel on the Waka 1, a double hull canoe travelling within NZ waters teaching youth to navigate, tie knots and all else pertaining to living on board a vessel with others.

Rapaea became a recipient of our grant after being selected to represent NZ in the J16 Waka Ama Men's team. The grant helped towards his costs to the World Sprints in Noumea, New Caledonia in May 2010.

Kiriwaitingi Rei- Associate Trustee



Kiriwaitingi Rei is the daughter of Delamere and Tere Rei and is of Ngati Pahipoto descent. She is a previous recipient of Putauaki Trust Education Grants and has a Bachelor of Laws and a Bachelor of Social Sciences as well as a Bachelor of Arts (Honours) in Te Reo Maori.

She is currently employed by Te Arawa Group Holdings Limited in a corporate legal/commercial analyst role. Her previous roles included being employed as a staff solicitor at Blackman Spargo and Davys Burton Barristers and Solicitors.

Kiriwai is the proud mother of twin boys and has been a performer at Regional and National Kapa Haka competitions, appearing with Ngati Rangiwewehi and also Te Waka Huia in the past. The Trust is pleased to have appointed her as an Associate Trustee and we look forward to working with her for the benefit of the Trust's shareholders.

TRUSTEES

Waaka Vercoe Chairman
Anaru Rangihueua
Charles Elliott
Beverley Hughes
Tiaki Hunia

GENERAL MANAGER

John O'Brien

EXTERNAL ADVISORS

Jeff Williams-Ethic Consulting
Peter Livingston-Agfirst

SOLICITORS

Blackman Spargo Rotorua

AUDITOR

BDO Rotorua

FARM MANAGERS

Fred Koopu Beef Farm
Jason Wakefield Dairy Farm

OFFICE STAFF

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SHAREHOLDER DETAILS

If your details have changed please contact Office Staff



PUTAUAKI TRUST NEWSLETTER

February 2011

Newsletter Vol #3

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Mission Statement

*Kia tipu nga rawa a Putauaki Trust hei oranga mo nga Uri, otira, e aronuiitia
ana hoki te oranga me te mauri a to tatau whenua*
To grow the value of Putauaki Trusts assets for the benefit of all Shareholders
taking into account sustainability and the protection of our land

From the General Manager

Putauaki te Maunga

Rangitaiki te Awa

Ngati Awa te Iwi

Mataatua te Waka

Tihei Mauri Ora

Tena tatou katoa nga mihi o te tau hou. A warm welcome to 2011 and a belated Happy New Year to you all. I hope that the start of 2011 has treated you all well and the remainder of the year will be a successful one.

Unfortunately it has not been such a great start to 2011 for the Wetini and Macpherson families who have both lost well-respected loved ones during the month of January. To the families of the late Te Rangitupukiwaho Wetini and Donnelly MacPherson, the Trust extends their sincere condolences and aroha. Moe mai korua i raro i te korowai aroha o te Atua.

On a brighter note, it has been a very busy year for the Trust already. The forecast returns from our farming activities at Himiona Farm and Putauaki Farm are looking promising.

In December 2010, the Trust held its Annual General Meeting for the 2010 financial year. It was great to see a good turnout of shareholders and in particular, to see a number of our Tertiary grant recipients who were presented with their second installments. The AGM was a successful one and it was pleasing to announce the appointment of Kiriwaitingi Rei as an Associate Trustee. We congratulate Kiriwai on her appointment and know that her wide range of skills will add value to the Trust. A profile of Kiriwai appears later in this Newsletter, as well as photo's of the AGM.

Shareholders will be happy to know that the Trust has a website under the domain name

www.putauakitrust.com and we trust shareholders will access the website and provide feedback on it and how it can be improved.

If there are any shareholders or beneficiaries who are golfers please note that the Trust will be holding its Annual Golf Day in conjunction with the Te Teko Golf Club at Te Teko on Saturday 26th February 2011. It would be great if some of our beneficiaries could join us and enjoy the awesome Texas hospitality.

In the meantime, we wish shareholders the very best for the remainder of the year.

Nga mihi nui kia koutou katoa

John O'Brien
General Manager

Business Operations in Brief



HIMIONA DAIRY FARM

The Trust's Dairy Farm in Te Teko is expected to produce 140,000 – 145,000kg milk solids by the end of the current season compared to 111,000kg achieved last year. The increase in production can be attributed mainly to an increase in cow numbers. The forecast payout on offer from Fonterra for the 2010/2011 season of \$6.90kg milk solids should ensure a very profitable year for the Dairy Farm.

The addition of a 40 hectare area of leased blocks located on Powells Rd/Okaahu Rd has been a good decision and will further add to the Farms milk production next season.

BEEF FARM OPERATIONS

Following a review of the Beef/Grazing operation last year the decision was made to decrease the Trust's exposure to beef finishing and increase the Farm's dairy cow grazing, maize growing and other revenue earning activities on the Block. The outcome of this decision should hopefully see an increase in profitability for the year ended 30th June 2011.



GEOHERMAL

The Mighty River Power Ltd power plant in Kawerau continues to operate well and as previously published in the Trusts Annual Report, the royalties the Trust receives from Mighty River Power are projected to be nearly \$1 million (before GST) for the year ended 30th June 2011.

LEASE BLOCKS – MAIZE AND CROPPING

As a result of the increase in the forecast payout announced by Fonterra, the Trust has increased the area grown in maize this year from 218 hectares last season to 260 hectares. The good weather conditions over spring and summer should provide improved yields in the maize crops when harvested over the next few months. This should produce a marked improvement in profitability for maize in comparison to last year.

Grants

Tertiary Education Grants

Applications for Tertiary Grants are advertised in February each year with the closing date of 31st March. Grants are available to Owners and Beneficiaries in the Trust to assist with payment of their study fees at any recognized TEC Institutions. The Trustees would like to thank those who applied for these grants last year and congratulate those who have successfully passed their papers and in particular those who have completed their courses/degrees during the year. "Ka mau te wehi"

Boarding School Grants

Boarding School Grants are advertised in May each year and applications close 31st May. These grants are available to Owners or Beneficiaries enrolled in Year 9 up at any recognized Secondary Boarding Schools.

Health Grants

If you are 60 years of age and up, you are eligible to apply for a Health grant which can assist towards payment of new/repairs to prescription glasses, hearing aids and false teeth. Health grants are also available for all Owners or Beneficiaries to assist them with travel and accommodation costs if they are required to travel out of the area to receive specialized treatment.

Discretionary Grants

Discretionary grants are available to support individuals and Community Organisations to pursue activities for their own benefit and for the benefit of the Communities. Consideration of all grants of this type will be at the Trustees discretion.

Application forms for Tertiary, Boarding Schools and Health Grants are available at the office or on the Trusts website www.putauakitrust.com

Annual General Meeting 2010

The 2010 Annual General Meeting for the Trust was held at Kokohinau Marae, Te Teko on Friday 3rd December 2010. The meeting was well attended by shareholders and a highlight of the meeting was the presentation of second installment education grants to some of our tertiary students. Here are some photos from the day

