



PUTAUAKI TRUST NEWSLETTER

February 2012



Mission Statement

*Kia tipu nga rawa a Putauaki hei oranga mo nga Uri, otira, e aronuitia ana
hoki te oranga me te mauri a to tatau whenua*

*To grow the value of Putauaki 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 2012 and a belated Happy New Year to you all. I hope that the start of 2012 has treated you all well and the remainder of the year will be a successful one.

In December 2011, the Trust held its Annual General Meeting for the 2011 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 very successful one and Shareholders were in general very pleased with the performance of the Trust and its future direction. The Trust is in a

strong financial position to move forward on.

It is with regret that we advise Shareholders that at our last Trustees meeting in 2011, Waaka Vercoe tendered his resignation as Chairman of the Trust. We would like to acknowledge and thank Waaka for his astute and strong leadership of the Trust over the years without which the Trust would not be in the good position it is today. 'Ka nui te aroha ki to tatou Rangatira kua whakawatea Tiamana tana turanga o Putauaki ko ia te toa'.

Waaka will however remain as a Trustee so our meetings will continue to be graced with his sharp wit and business acumen. An article of Waaka's experiences as Chairman of the Trust appears later in this issue. Tiaki Hunia has replaced Waaka as Chairman and although he has 'big shoes' to fill, we know that with his wide range of skills, he is more than capable of filling them.

Newsletter Vol #4

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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 17th March 2012. 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 170,000 – 175,000kg milk solids by the end of the current season compared to 145,000kg 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 2011/2012 season of \$6.90-\$7.00kg milk solids should ensure another profitable year for the Dairy Farm.

The addition of a further 46 acres of leased blocks located near Himiona Farm will further add to the Farms milk production next season.

BEEF FARM OPERATIONS

The Trust's decision 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 should see an increase in profitability for the year ended 30th June 2012.



GEOTHERMAL

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 exceed \$1 million (before GST) for the year ended 30th June 2012



LEASE BLOCKS – MAIZE AND CROPPING

The Trust through its Maize Contractors Murray & Sons has planted 214 hectares of maize this season. The good weather conditions over spring and summer should provide improved yields in the maize crops when harvested over the next few months and this should produce another profitable year for maize.



INDUSTRIAL SUBDIVISION

As reported at the Trust's AGM, the Trust in conjunction with its consultants Bloxam Burnett & Olliver, is in the process of applying for resource consents to establish an industrial subdivision on Putauaki Trust land in Kawerau. We will keep Shareholders updated about this exciting development on our website and other means of communication.



GRANTS SUMMARY

The Trust continues to fulfill its obligations by offering grants to assist in the Educational, Health and Wellbeing of its Shareholders. These grants are in the form of:

Tertiary Grants – to assist those who are studying at Tertiary level. These grants are available in February of each year.

Boarding School Grants – to assist those who attend a recognized Secondary Boarding School. These grants are available in April each year.

Health Grants – to assist Kaumatua (60 years & up) in purchasing hearing aids, glasses and dentures. There is also a special grant that assists whanau who need to travel outside the area to receive specialist treatment.

Discretionary Grants – to assist individuals and Community Organisations to pursue activities for their own benefit and for the benefit of the Community. The Community Organisations are confined to organisations within Te Teko

Comings & Goings of Beneficiaries

Ramarihia Natalie Coates

In August 2011, Ramarihia, mokopuna of Te Wharekaihua and Puti Coates left to take up further studies at Harvard University, USA. Ramarihia was a past recipient of our Tertiary grants, and after 6 years of studying at Otago University, she graduated with two first class honors' degrees in Law and Maori Studies in December 2009. In 2010, Ramarihia left her home roots to embark on an OE before settling into a permanent job back in NZ. She then headed for London where she involved herself with an organization called Survival International, working for the rights of tribal and indigenous peoples around the world through education, advocacy and campaigns.

This is where Ramarihia realized her passion to work with and help indigenous people. She returned to NZ and decided to apply to undertake a Master of Laws specializing in human rights and Indigenous law and policy at four Universities in USA. As it turned out, she was accepted into all four Universities and decided to go with her first preference, Harvard.

Ramarihia believes that this degree would give her the opportunity to develop her fledgling legal skills by providing her with depth of knowledge at an international perspective. Her course would allow her to research and explore Indigenous and human rights legal issues from socio-legal, philosophical, theoretical and practical perspectives. Programs of this nature are simply not yet available in NZ.

Ramarihia was awarded the prestigious Te Pae o te Maramatanga Fullbright Award to help fund some of her course costs, and with the help of Putauaki Trust and other Trusts, and a personal bank loan, she managed to get enough to pay off her fees. In December 2011, her Whanau travelled to USA to catch up with Ramarihia and they spent a few days with her living in her dormitory/flat to experience life at Harvard. Her mother reports that Ramarihia is certainly putting in the hard yards and feeling the pinch at times. She restricts herself to 4 or 5 hours sleep a night during term in order to get through the massive amounts of reading material. All in all, she is doing very well in her studies and is managing to keep up with her assessments. A further report from Ramarihia on her whole experience will be included in our next newsletter.

Te Rongopai Clay

Te Rongopai Clay mokopuna of Rama and Wally Clay is an annual recipient of our Discretionary grants. Te Rongopai has been playing golf since she was 11 years old. Her humble beginnings started as a Junior member of the Titahi Bay Golf Club where she was first introduced to the sport by playing alongside her Kuia and Koroua.

She has been a regular entrant in the annual NZ Maori Golf Tournament and in 2011 at the age of 15 she won the Open Women's Division. (Picture) She competed again this year and came runner up.

Her regular entourage of support at these tournaments include her Koro Albert Dino who is her caddy and her Nanny Julie Babes who ensures that she is well prepared for her matches. When back in EBOP, Te Rongopai is no stranger to her Marae and Hapu. She is often seen working in the back alongside her Whanau.



Pakuria Whanau

A discretionary grant was given to Kambell and Rawiri Pakuria, children of Shareholder Laurence Pakuria. Rawiri has been a long term kidney patient requiring regular dialysis which as a result, he needed a kidney transplant. Extensive tests were done within his Whanau and he was fortunate to find a match in his sister Kambell. The surgery took place late last year and from what has been reported, it was a success. Trustees felt this was such a unique situation and were only too happy to approve them a grant.

Annual General Meeting 2011

The 2011 Annual General Meeting for the Trust was again held at Kokohinau Marae, Te Teko on Thursday 1st December 2011. The meeting was well attended by shareholders and it was great to have some of our Tertiary students present to receive their second installment education grants.



Oldest surviving Shareholder Putiputi O'Brien with Rangitunoa Stevenson, and Mere Martin



Grant recipient Paraha Savage with Beverley Hughes and Kiriwaitingi Rei.

..... More photos of the AGM can be found on our website www.putauakitrust.com

Tamaoho Waaka Vercoe hands over the reins



Tena ra tatou katoa, heoi ano, koia nei nga wa ka pa mai te pouri ki au. Ko te korero a o tatou koroua me o tatou kuia, "Kua pu te ruha e kare ma, kua pu te ruha...." As I hinted to us all at the AGM it is probably time to retire from the office of Chairman, and I have now done that with some sadness but also a great deal of satisfaction, and, of course, much appreciation to all the shareholders who appointed me to the board those many years ago, and likewise to my fellow trustees who elected me to the chair. Tena rawa atu koutou katoa. Many of those people have now passed on but we all remember them with much pleasure and with due humility, "He wa tona e tutaki ano ai tatou katoa." I was on the Board of trustees when the block was administered by Dept of Maori Affairs and I will quote our Uncle the late Tiki Hunia, 'They

(DMA) had it for 40 years and for all of that time the owners never got a black penny." I am pleased to record that the moment that we took over we have paid a dividend every year, some years quite modest, but for others very generous. The culmination was the very generous dividend paid out last year. It was also the first time that we made a tax-paid profit of over \$1 million, a wonderful milestone, and one that I am confident that we will maintain on into the future, under our new chairman Tiki Hunia. As I vacate the chair, I look back over those years with much pleasure, and to be sure, there is nothing that I would have changed. I also want to record my humble appreciation to our loyal and faithful staff whom we had the pleasure to work with. I will conclude with a quote from our first secretary, Timoti Buddy Nikora of Rotorua, we were travelling across to TeTeko on a fine summers day, a Sunday, to attend a Putauaki Trust meeting, and sharing the road with us were a lot of pakeha motorists who were all towing their flash boats towards Lake Rotoiti. Buddy looked across to me and commented, "Ira, kei te haere nga pakeha ki te moana me a ratou pooti, ko taua enei ko nga Maori e haere ana nei ki te hui.... 'We both smiled warmly.

TRUSTEES: Tiki Hunia Waaka Vercoe Anaru Rangiheuea Charles Elliott Beverley Hughes Kiriwaitingi Rei	GENERAL MANAGER John O'Brien FARM MANAGERS Beef Farm Fred Koopu Dairy Farm Jason Wakefield	OFFICE STAFF Putauaki Trust Admin Marewa Burgess pet@putauakitrust.com OMR2 Trust Admin Pru Elliott pru@putauakitrust.com	OFFICE CONTACT MIL House Waterhouse Street PO Box 99 Kawerau 3169 07 3236400 07 3237411
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