



# Putauaki Trust

## NEWSLETTER



### 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. We trust this newsletter finds Putauaki Trust Shareholders in good health and we hope you all have enjoyed what has been a very good summer. It certainly has been a very busy 2015 so far for the Trust. The Dairy conversion on the Trust's Kawerau land is progressing well with the shed due to be completed in time for the new dairy season on 1 June 2015. The landscape on the Trust's Kawerau Farm has changed markedly in a short period of time with the new milking shed structure and 6km of new races. Progress to date has been captured by a montage of photos which appear on page 2 of this newsletter. The Dairy conversion is a major project for the Trust and when completed will

ultimately grow the value of the Trust's assets for the benefit of our beneficiaries. As presented at the AGM last year the new Dairy conversion will involve a capital investment of approximately \$5.5 million and will help realize the potential of the Kawerau land. Once the Dairy farm is completed and performing at full capacity the net return per hectare will increase from \$185 per hectare (2014 result) to anything between \$1,000 to \$3,000 per hectare depending on the Dairy payout and milk production. Based on an average Fonterra payout of \$6.30 and projected milk production of 260,000kg/MS the Dairy farm has the potential of producing a net profit for the Trust of \$780,000 compared to last year's result of \$92,000 from the Drystock/Grazing operation. This will enable the Trust to increase its already generous dividend payout to Shareholders and Grants policies in the future. However, this year's dividend will be substantially down on last years because of the Dairy conversion in progress and decrease in the Dairy payout by Fonterra.

### Newsletter Vol #7

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The Trustees were happy with last year's AGM which was once again well attended by Shareholders. We were glad to see some new faces, Shareholders whom we have located over the year, Nga mihi nui kia ratou. Unfortunately, the AGM was the last for one of our regular stalwarts and well known identity in Te Teko, Herewini Jerry Araroa who passed away early this year. His presence at future AGM's will be greatly missed and our sincere condolences go to his Whanau for their sad loss. "No reira e te Papa haere, haere, haere atu ra.



We wish shareholders the very best for the remainder of the year. Nga mihi nui kia koutou katoa

**John O'Brien-General Manager**

# Dairy Conversion

The Blessing of the site for the new Shed performed by local Kaumatua & Shareholders, Rangitukehu Paul, the Late Herewini Araroa, Wharangi Wetini and Rex Anderson.



Work in progress.....



Some of the races leading to the new Shed base

# Ahuwhenua Trophy Experience



## 2014 AGM

*The Late Herewini Araroa in his element amusing everyone .....*



*2014 Special Education Awards recipients Haylee Millar (mokopuna of Renata Elliott) and Raina Corbett (mokopuna of Tai Timuroa & Pine Hunia) for their dedication and achievements towards their Studies*



# Grant Recipient Profile



Introducing Hingatu Teah Elliott daughter of Craig Elliott and Tessa Wetini. Hingatu is currently attending Hukarere Girls College and has been a recipient of our Boarding School grant since 2012. Hingatu has been a high achiever throughout her schooling years and her personal goal is to always represent herself well for her Whanau, Hapu and Iwi. A testament to her dedication towards her education, and aspiration to do well, Hingatu has attained her NCEA level 1 with a Certificate endorsement of Excellence. We congratulate her on her achievements and know that she is a great role model and her Whanau are extremely proud of her.

## Putauaki Trust Golf Tournament



**Priscilla Hunia and Club Captain Rex O'Brien present the John Hunia Trophy to Fraser Hunia.**

On Saturday 7<sup>th</sup> March the Trust held its ninth Annual Golf Day at Te Teko Golf Club.

Although the day was mixed, weather wise, it did not deter 90 odd players who participated. They all enjoyed the Texas hospitality. The winners of the "John Hunia" and "Zoe Glen" Memorial trophies were Fraser Hunia and Mary Lines respectively. Many thanks go to the Te Teko Golf Club and other Sponsors, RD1, AgFirst, ASB, Craig's, Murray Bros, King Farms Services and Westpac for a great day.

## Putauaki Trust Website

The Trusts website is currently being upgraded but is still accessible. Please feel free to visit our site to update you on the Trusts current operations, and grants that are available to our Shareholders and Beneficiaries. We also continue to look for all missing Shareholders so check out our Share Register and contact the Office if you know of any.

### TRUSTEES

Tiaki Hunia Chairman  
Waaka Vercoe  
Anaru Rangiheuea  
Charles Elliott  
Titi Eruera  
Kiriwaitingi Rei

### GENERAL MANAGER

John O'Brien

### EXTERNAL ADVISORS

Peter Livingston-Agfirst

### SOLICITORS

Blackman Spargo Rotorua

### AUDITOR

BDO Rotorua

### DAIRY FARM MANAGER

Jason Wakefield Dairy Farm

### OFFICE STAFF

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