

Chair AGM Report 2019-20

Wiremu Tane
Oromahoe 18R2B2B2 Trust

Kaitiakitanga

*Toitū te papa whenua o Oromahoe
Whatungarongaro he tangata*

Guardianship

*Our lands remain
When generations have disappeared*

E te whanau huri noa te rohe nei tena koutou.
On behalf of your Trust Board, a warm welcome to you all.

Trustee Governance Statement

As our 2020 Financial Report states, the total equity of our farm business is valued at \$10m. In doing so there comes a certain expectation and responsibility of trustees to provide integrity, transparency, and a duty of care in the discharge of our duties and obligations to ensure that our farm business continues to perform and provide for its beneficial owners, present and future. For trustees, this is at times a daunting and challenging task in navigating unfamiliar territory, full of legal compliance and contingent risk a serious consequence despite our labour should we fail.

As the newly appointed Chair of one year, it is with sincere thanks that I acknowledge my colleagues in what has been a thought-provoking year of learning, development, and achievement for us all. Trustees have applied due diligence to all aspects of sound business management practices and it is hoped that the beneficial owners will view and accept the reports and results as reflected in the AGM booklet as being testament.

Trustees have over the year slowly transitioned the management responsibilities from governance to sit as it should under operations, developing policies, procedures, and systems to clarify respective roles and functions. In doing so it has allowed better efficiencies concerning decision making to streamline effective business continuity.

We have also committed to further governance training to develop and improve our skills to better respond to Trust governance demands.

Operational Statement

As of 30 June 2019, our greatest challenge in this initial reporting period has been the recruitment of staff. At this time only 2 of a previous number of 5 farm staff were in full employment and despite a rigorous process being implemented, a limited number of suitable applications for the vacancies was consistently experienced. It is pleasing to report that full staff numbers (5), with 1 casual-on-call has presently been achieved.

We also welcome a newly appointed (February 2020), administrator/accounts person to our ranks, giving the ability for the Trust to retire BDO as our accountants and provide full administration support services to trustees allowing, as stated, trustees to focus on their responsible roles and responsibilities concerning governance.

We are continuously attending to recently identified deferred repairs and maintenance issues compounded further by natural environmental issues (drought and flooding), placing further demands on our dedicated staff.

Forestry

The Trust has three identified Radiata Pine blocks spanning 35ha, that are ready for harvesting. We have been receiving expressions of interest from logging contractors to harvest the trees. The combined insurance value of the pine plantation is presently \$676,350.

Summary

For the last quarter of our reporting period (April – 30 June 2020), as we are undoubtedly aware, COVID-19 struck, and as reported to the beneficial owners being classified as an *essential service*, we were able to continue business as usual with the least disruption to operations. A remarkable achievement attributed to our team of staff and trustees who have contributed equally to keeping one another safe and well. We have as yet an undetermined period to go which requires discipline and patience.

Trustees have also undertaken to meet regularly with beneficial owners in the coming year to consult and collaborate in reviewing the;

1. Trust Order
2. Strategic Plan
3. Grants
4. Appoint a Share Valuer (Bennett & Associates)

My thanks to our industrious staff in attending to their farm duties, to our team of vigilant trustees who have with ease adopted digital technology to work remotely and continue to effectively manage our business ably assisted and supported by our administrator/accounts person who has proven beyond doubt her capability and capacity to serve trustees.

***E hara to tatou maunga a Pouerua i te maunga haere
He maunga tu tonu
Ko tōku mana nō tuawhakarere no te ihu tō mai te pō***

*Our mountain Pouerua does not travel
It remains steadfast since time immemorial
Conferring upon us our absolute sovereignty*