

RAKIURA MĀORI LANDS TRUST



ANNUAL REPORT

2018



CONTENTS

MISSION STATEMENT	2
GOVERNANCE SUMMARY	3
TRUSTEE REPORT 2018	4-5
WILDLIFE BUSINESS REPORT	6
LAND MANAGEMENT REPORT	7
ACCOUNTANTS REPORT	8-12
AGM MINUTES 2017	13-15

MISSION STATEMENT

Tē nei kaupapa nui o te
Kaporeihana tiaki whenua
Mā ori ki rakiura:

Tiakina ō na putea, ō na
Whenua i tukua;

Ma tē poari te nei pauapapa
Nui e ehai ake nei:

Ka kō rerotia ki ō na rō pū
Honohono;

Ka whakahā ere ō na take
Katoa i te pono;

Ka whanaketia tō na ohā ki
I tukua mō ngā rō pū
Honohono, mō ngā uri e
Muri ake nei.

This is the mission statement for
Rakiura Maori Lands Trust:

To guard/protect its financial resources and its
land holdings it has received; it is for the board
in its pursuits, to: liaise with its affiliated groups;
manage all of its affairs transparently/truthfully;
advance its legacy it has received for its affiliated
groups and for the descendants of this and future
generations.



GOVERNANCE SUMMARY

KEY ISSUES	OBSERVATIONS
Ethical Conduct – including the use of formal codes of ethics	The Trust continues to develop its Code of Conduct in line with the Governance policy document, which gives guidance on the standards of behaviour expected from Trustees. There are also formal meeting guidelines for the owners AGM process.
Trust Board Composition and Performance	The trustees attend training in the area of governance and in the area of benefit to the trust. The Trust Board performance is reviewed annually.
Sub-committees – including composition of committees	Sub-committees are formed to monitor and manage specific aspects of operations, investments or special projects. The committees include trustees and seek external involvement where necessary.
Reporting and Disclosure – including regular reporting and certification of financial statements	The board of trustees reviews annually management reports against budget, including reviewing the annual business plan. In addition they approve the annual financial statements.
Remuneration – of Trustees	The meeting fees and honoraria paid to trustees were approved by owners. Services provided to the trust by the trustees in their professional capacity are approved by the Trustee group and reported in the annual report.
Risk Management – including levels of disclosure	Risk Management practices are reviewed informally by the Trust Board throughout the year, whether these be investment risks, hunting or walking track activities, land management obligations, legal considerations, project Management, staffing and external resource management. All trustees are involved in decision making.
Subsidiary Board	The governance structure for Rakiura Wildlife Experiences Limited is managed by the appointment of directors to this subsidiary entity. Currently one trustee and one external party are the two directors.
Auditors	An independent audit is completed on the Financial Statements each year. Feedback is provided on internal controls systems and procedures. However, this is under review because of the excessive costs involved and the fact the Trust has an external party.
Owner Relations	The Trust Board reports to owners via the annual report, AGM and their website www.rmlt.co.nz , the website also provides information on current news relating to Rakiura.
Stakeholder Interests – addressing the interests of stakeholders	The Trust Board endeavours to address the interests of all stakeholders.
Maori Land Court (MLC) Review	The Maori Land Court undertakes a review of the trust on a five yearly cycle. The last review was undertaken in December 2013. A copy of the review is available to owners from the MLC. The next review is due in December 2018.

TRUSTEE REPORT

Tena koutou katoa

The past year has been an extremely busy and eventful time for the Rakiura Maori Lands Trust Trustees.

The Wild Kiwi Encounters continues to grow, details in the RWEL report.

Hunting receipts were similar to the previous year and the new online booking system seems to be working well, with bookings continuing well into the future.

Our investment portfolio, despite a sluggish performance in 2017 has gone on to make substantial gains in the first two quarters of 2018.

The trustees have continued to build strategic relationships between other stakeholders and RMLT, including TRONT, the Titi committee, DOC, Venture Southland, Murihiku Runanga, FOMA, Predator Free Rakiura and the Stewart Island Community Board .

We try to keep our beneficial landowners engagement up to date via a launch of an improved website, regular posts on Facebook and communication via hardcopy and email to interested parties.

Our long time contractor Kyle Learmonth, moved off the island and we advertised on Rakiura and through the Southland Times for a replacement. We had five very good candidates apply, all of whom were residents on Rakiura. The decision was not an easy one but we had one standout candidate in Emily Barnett, who comes with experience, certification and a degree in science and ecology specialising in environmental science and conservation with a special interest in botany and human/ecological system interactions. She provides monthly reports to the trustees on her work predominantly carried out on The Neck.

We have launched our new Logo as a “re-branding” of RMLT; this was presented at the 2017 AGM. The trustees had their annual planning and strategy meeting on Rakiura in May where we had input from the island community, Ngai Tahu tourism and Te Pune Kokere, who assisted with working to fulfil our short-term (three year) and long-term (five year) vision.

We continue to contribute to the Stewart Island News as a means of keeping the locals informed.

The trustees change the model of trustee meetings each year to improve communication between the trustees and cut costs by having a telephone conference in any month that we do not have a face-to-face meeting. Face-to-face meetings are now held over one day in a meeting room at either Christchurch or Wellington airports, cutting down on accommodation costs and being easily accessible to all trustees.

The trust continues to be a viable entity with considerable potential and a growing bank balance, even in light of a less than successful leased operation in our waterfront property. We have plans in place for this property and we did manage to get full rental for the period December 2017 to June 2018.

We also established a deer fence at the northern end of the spit on The Neck, to hinder the migration of deer down the peninsula. Our goal to re-establish the ecosystem on The Neck is to eradicate deer, possums and rats.

In accordance with governance policies, trustees have undertaken studies and training during the year to assist the progress and capability of the trust, this includes Institute of Directors training and attending Federation of Maori Authority courses. A plan for ongoing annually funded training for trustees is in place.

Under our governance requirements, we have adopted new policies, around:

- Training
- Conflict of Interest
- A Trust Charter

The trustees have put together a planning committee in preparation for an AGM on Rakiura in late 2019. A first for our AGM this year will be a live website stream for those who are unable to attend.

The trustees continue to seek nominations throughout the year for new skills from beneficial landowners who would be prepared to stand for the trust at each annual general meeting. There are two trustees who come up for replacement by rotation each year. This year, sadly one of our stalwarts, Eliza Snelgar who has been our trust secretary for the past four years is unable to stand again.

We have completed projects during the year including The Rakiura Heritage Centre funding, The Mana Whenua Project, plus a funding for pest eradication on The Neck. An application to the National Pest fund (Predator Free 2050) for Lords River failed but re- application under guidance is underway.

We still intend to involve some shadow directors from younger generations who would be interested in becoming involved in the trust with a view to standing in the future.

The workload of all trustees has increased significantly in the past twelve months due to various opportunities and events we are pursuing. We continue to look forward to input and support from the beneficial landowners and interested parties going forward.

The Trust is exploring the PGF fund and we are currently awaiting the outcome of an application for feasibility funding, for future opportunities we have identified



Simon Gomez
Chairman Rakiura Maori Lands Trust
August 2018

WILDLIFE BUSINESS REPORT

Rakiura Wildlife Experiences Limited

Tenei te mihi ki a koutou te whanau o Rakiura

The role of the company is to govern the commercial assets of the shareholder in a way that enhances their value and performance to provide a sustainable dividend stream for the future.

I have pleasure on behalf of the directors to provide a brief commentary on the 2017-2018 financial year's activities, developments and future outlooks.

Governance

The Board of Directors saw the retirement of Dick Ryan and Michael Barnett in July 2017. Tina Nixon and Murray Jamieson replaced them. The directors meet quarterly to evaluate progress with their Strategic and Annual Plan. The board works closely with the shareholder to ensure alignment with overall strategy, new initiatives and projects. Health & Safety responsibilities rest with the operational entity engaged to run the day to day aspects of the business activity or are discharged to the individual hunter through the applied permit system.

Operations

Our Wild Kiwi Viewing partnership performed positively for the 2017-2018 season (October to May), earning eight percent on capital invested. Fine tuning several key performance aspects of the operation from the 2016-2017 model lead to a positive effect on the product delivery and overall earnings. Paying ticket numbers were again over the two thousand level and non sightings days were down considerably. This coming season will see the introduction of a fully purpose built vessel which Real Journey's have built for their associated activities at Ocean Beach and Paterson Inlet. The vessel will be launched in September and begin service immediately. The payload is for thirty five passengers and operating costs compared to the existing hundred seat ferry vessel is forecasted to further improve the financial performance of the Kiwi viewing operation in the 2018-2019 season. Discussions are continuing as to opportunities for opening up a walking track system between Ocean Beach and The Neck.

The hunting operation has continued to mirror performances of past seasons. Some parties report high kill returns and others complain about the hunting not being as good. All comments need to be taken with a grain of salt since the shareholder's policy on deer and other rodents for the Island is aligned with Predator Free Rakiura. Guided walking is foreseen as a replacement recreational activity for hunting in the future. Strategic planning and several initiatives to this end are underway.

Limitations around accommodation at peak periods on the Island remains a challenge for the community; this is exacerbated by the excessive costs of utilities such as electricity and water supply during dry spells. As the largest owner of residential properties on the Island, the future bodes well for further development in this sector. Identifying options with potential developers means a new structure must be found to determine ownership and profit sharing.

It is pleasing to witness by this year's financial performance, the shareholder's decision several years ago to diversify capital away from fixed interest to equity funds under the management of NZ First Capital. Developing an operational partnership with Real Journey's is starting to emerge as a prudent move. Building a sustainable and diversified portfolio of assets which is market focused across Rakiura remains our key commercial objective.

Ka nui te mihi kia koe



Richard Manning - RWEL Chair

LAND MANAGEMENT REPORT

Firstly, we should acknowledge the contribution made by Kyle Learmonth during his time with the Trust as a contractor. Not only was he highly skilled and proficient, he was also passionate about his work, especially at The Neck where his efforts around pest eradication, track and Urupa maintenance were outstanding.

The possum eradication programme carried out at The Neck in August –September of last year was successful and we can look forward to continued recovery of the vegetation as a result. A vegetation survey will be carried out early in 2019 and we are confident the outcome will be positive.



Well-worn deer track on the outside of the fence

In last year's report we outlined the construction of a deer fence at the southern end of The Neck. It is in place and as you can see in the photo, it is doing its job by keeping deer off our land. The trust is now in the process of organising the removal of all remaining deer.

An application was made to Predator Free New Zealand for funds to carry out possum control at Lords River. Unfortunately the application was unsuccessful but the selection panel were very impressed with our application and our aspirations and have asked us to reapply in the next funding round.

One of the projects to be embarked on in the coming year is the preparation of a detailed report summarising the achievements at The Neck over the past decade.

It was in 2008 that our land management consultant Roger Lough, undertook a comprehensive study of The Neck and presented us with a report that highlighted what had to be done to stop the degradation and repair the damage made by pests and humans.

Roger's report and his continued input have resulted in a significant positive impact on the flora and fauna. Roger will prepare the summary which we plan to unveil it at next year's AGM. It will be a document that all owners will be proud of.

Jill Skerritt and Leon Fife

ACCOUNTANTS REPORT

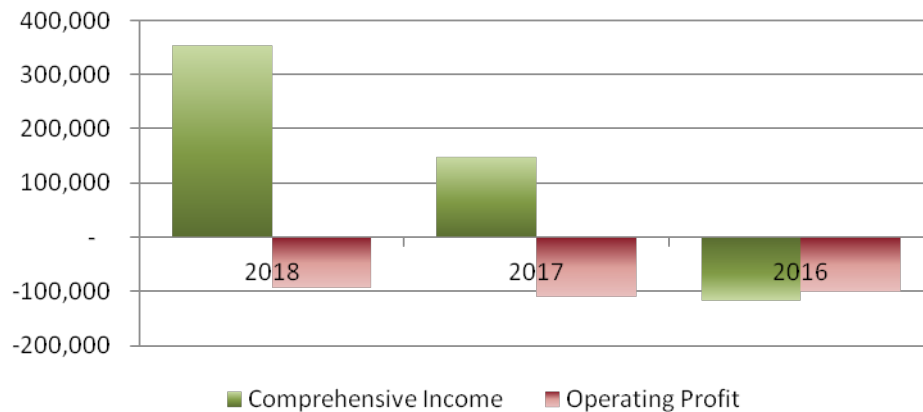
Financial Report Summary

Profit or Loss

Losses continue to be incurred in 2018 as increases in expenses outpaced increases in revenue.

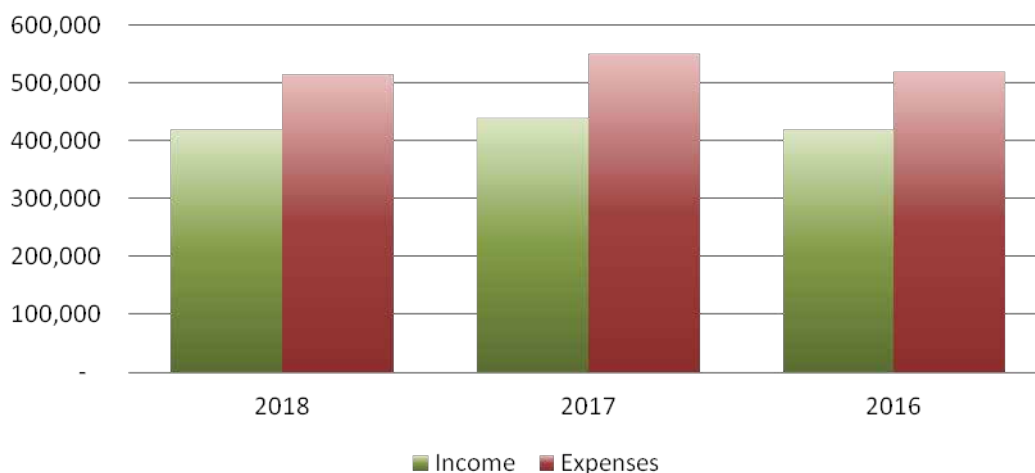
Profit & Loss	2018	2017	2016
	2018	2017	2016
Income	420,337	439,691	419,904
Expenses	514,098	550,392	519,614
Operating Profit	- 93,761	- 110,701	- 99,710
Comprehensive Income	353,413	148,394	- 116,944

Operating Profit & Comprehensive Income

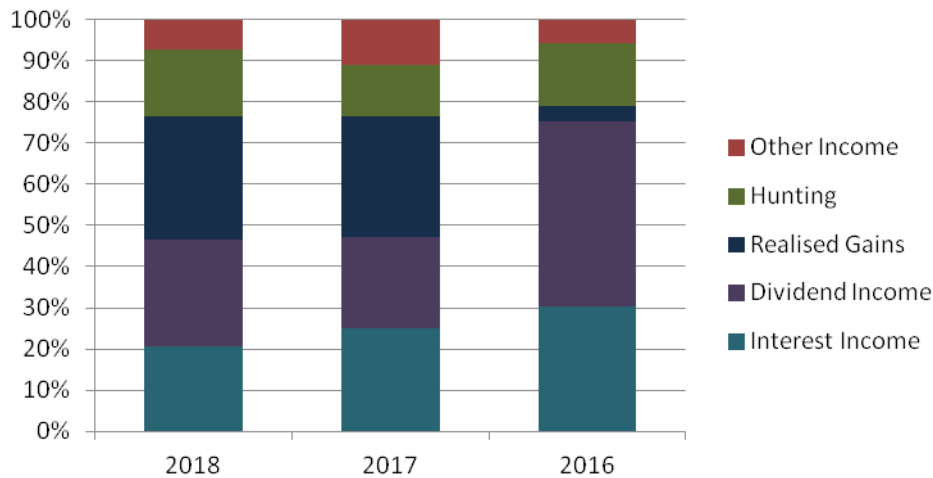


Operating Profit is made up of cash profit less depreciation, while comprehensive income includes an adjustment for unrealised gains on investments. These unrealised gains are moved to operating profit once the investment has been sold.

Income vs Expenses

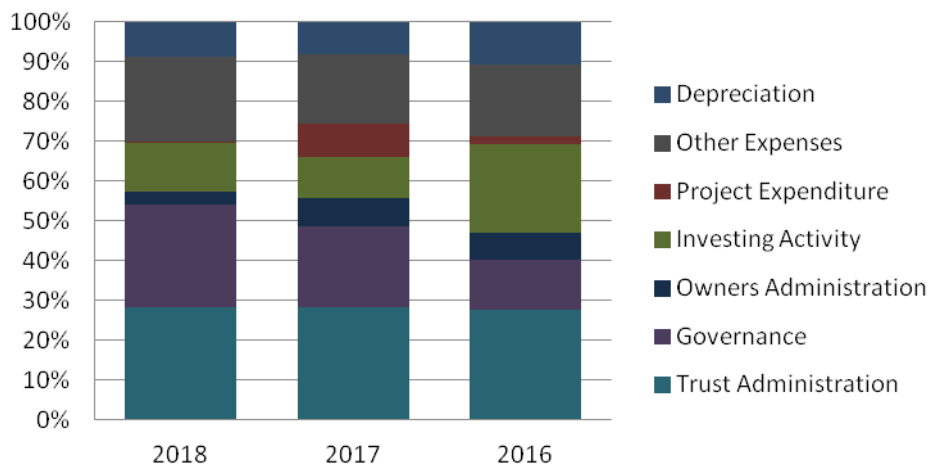


Income Analysis



Realised gains again made up the majority of the income for the Group in 2018. These are one-off gains following the sale of investments and assets, and the majority of these are capital in nature and are therefore not subject to income tax. Outside of this, dividend and interest income make up the majority of the remaining income for the Group. Both of these are down on last year as a result of the sale of property, equity and interest bearing investments in favour of investment in the partnership with Real Journeys.

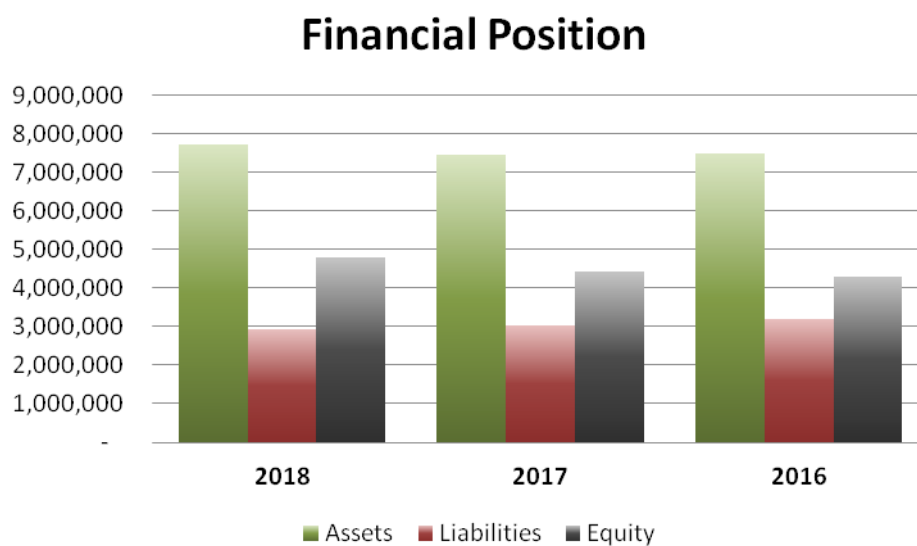
Expense Analysis



Administration & governance expenses make up the bulk of the expenses for the Group, with administration making up 28% of total expenses (no change from 2017), and governance making up 26% of expenses (up from 26% in 2017). Owners administration expenses have decrease in the 2018 financial year, going from 7% of overall expenses in 2017, to 3% of overall expenses in 2018.

Financial Position

	2018	2017	2016
Assets	7,724,596	7,473,305	7,484,822
Liabilities	2,931,480	3,033,602	3,193,512
Equity	4,793,116	4,439,703	4,291,309

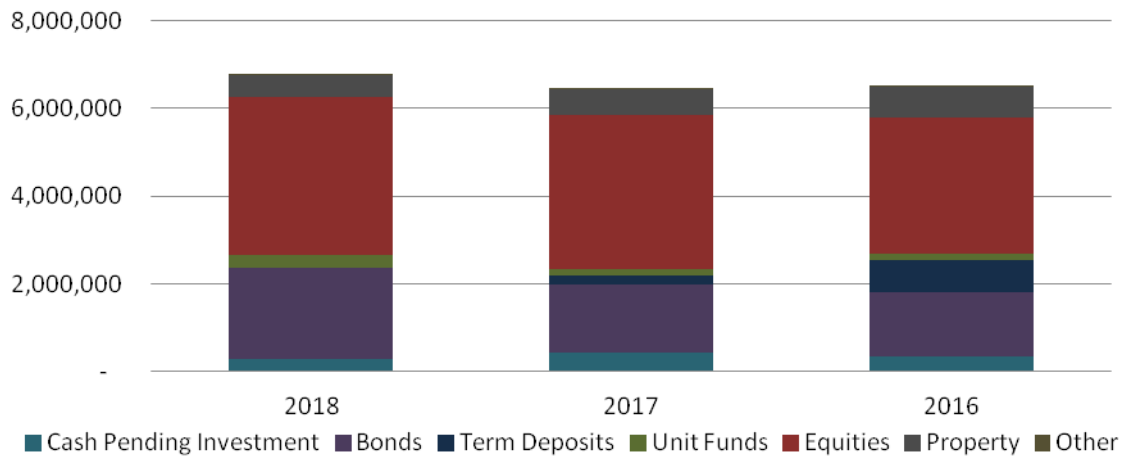


The financial position of the Group remains relatively unchanged, with the Group holding over \$7million in total assets. Unclaimed Dividends make up the majority of the liabilities of the group.

Investments

	2018	2017	2016
Cash Pending Investment	276,127	427,472	357,858
Bonds	2,087,461	1,559,786	1,446,114
Term Deposits	-	200,000	750,000
Unit Funds	297,595	146,958	145,164
Equities	3,592,571	3,525,366	3,107,148
Property	515,889	584,028	699,984
Other	9,270	6,517	7,445

Investments

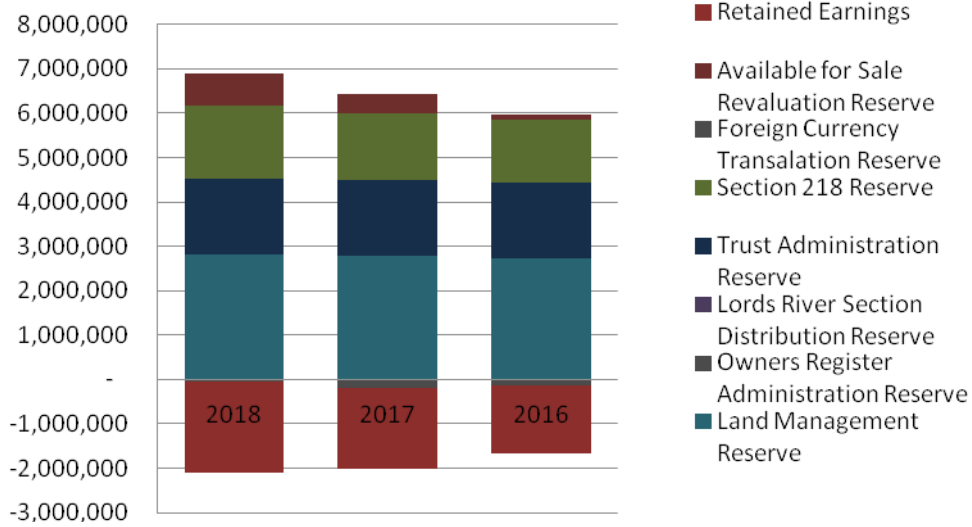


Investments make up the majority of the assets held by the group. Despite withdrawals to fund operating expenditure, markets have performed well and resulted in an overall increase in portfolio value.

Equity

	2018	2017	2016
Land Management Reserve	2,823,619	2,781,890	2,733,558
Owners Register Administration	-	-	-
Lords River Section Distribution	-	-	-
Trust Administration Reserve	1,700,560	1,700,560	1,700,560
Section 218 Reserve	1,656,309	1,526,669	1,413,579
Foreign Currency Translation Reserve	34,145	190,596	132,503
Available for Sale Revaluation Reserve	723,180	432,457	115,269
Retained Earnings	2,076,406	1,811,277	1,539,154

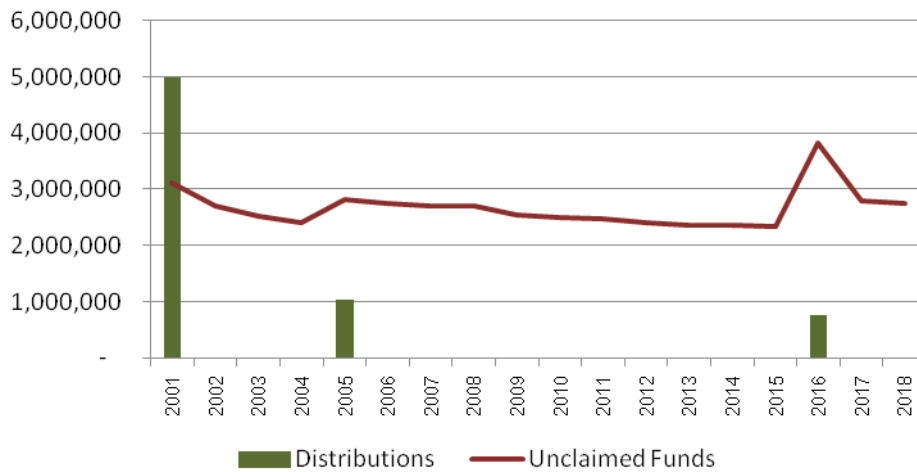
Equity



Equity for the group is broken down between retained earnings and reserves. These reserves were set aside under the trust deed and are adjusted on an annual basis. The Owners Register Administration Reserve and the Lords River Section Distribution reserve were fully depleted in 2016.

Unclaimed Dividends

Unclaimed Dividends



Following the final distribution in 2016, dividends continue to be paid out to owners as they come forward.

AGM MINUTES 2017

Minutes AGM of Rakiura Māori Lands Trust
At Te Rau Aroha Marae, Bluff
Sunday 8 October 2017, 11am to 3pm

Agenda	Item No.	Details
1.	1.1	Meeting opened and called to order by the Chairman of RMLT
2.	2.1	Chairman invites Eliza Snelgar (Trustee) to open the meeting with a Karakia
	2.2	Trustee Introductions The Chair introduces RMLT Trustees
3.	3.1	Memorials Chairman called for memorials for those owners who have passed away since the last AGM. <i>That the meeting observe a moments silence for those who have passed away since the last AGM of the Trust.</i> Moved: Riki Shearer Seconded: Wendy Hallett
4.	4.1	Meeting Chairman Chairman took control of the Meeting and called for support from the meeting through the following motion <i>“That Simon Gomez be appointed as meeting Chairperson of RMLT AGM for 2017.”</i> Moved: Eliza Snelgar Seconded: Jill Skerrett All in favour
	4.2	Quorum Under the Trusts Deed section 5 Clause (c) 10 owners are required to confirm a quorum. <i>The meeting Secretary confirmed the number of owners present at the meeting exceeded the ten required under the Trusts Deed.</i> <i>The meeting proceeded.</i> Attendees / Owners present Jill Skerrett, Tina Nixon, Simon Gomez, Richard Manning, Leon Fife, Eliza Snelgar, Dick Ryan, Riki Shearer, Lorraine Kerr, Ben Parker, Rosemary Tairaoa, Maria Pera. Astrid Brockhurst, Helen Williamson, Norm Irwin, Elsie Hoyet Whanau Trust x 2, Sally Bridgeman, Betty Beck, Jenette McDonald, Jean McDonald, Russell Caldwell, Nick Wells, Allan Skerrett, Valerie Goth, Di Morris, Doris Stabler, Franz Stabler, Alexander Glennie, Rosalea Fogo, Shirley Palmer, Eileen Tufley, Russel Solomon, Shirley Stanton, Gloria Davis, Aroha Gibb, Gerrie Schwanner.
	4.3	Standing Orders Chairman called for a motion from the floor. <i>“That the Standing Orders as covered in schedule 2 of the RMLT Trust Deed be confirmed as the Standing Orders for RMLT 2017 AGM”</i> Moved: Shirley Palmer Seconded: Maria Pera
	4.4	Agenda Chairman called for a motion from the floor <i>“That the Meeting Agenda as formally notified to beneficial owners prior to the RMLT AGM for 2017 is confirmed as the Agenda for the meeting.”</i> Moved: Dick Ryan Seconded: Rosemary Tairaoa All in favour
	4.5	General Business Items Chairman confirmed there were no general business items received from the meeting.
	4.6	Trustee Nominations Chairman confirmed three nominations were received for one trustee position (item 11a)
	4.7	Vote on Resolution Chairman confirmed one resolution to be voted on (item 12a)
5.	5.1	Apologies Chairman called for a motion from the floor <i>“That the apologies received be recorded in the minutes of the meeting”</i> Moved: Jean MacDonald Seconded: Russell Caldwell All in favour Grenville Hampstead, Ian Harrison, Sonai Botica, Susan Chadwick, Wani HICKO, Henry Dawson, Lynette Thomson, Chris Graveson, Syd Stronach, Jean Jackson, Carol Fitzgerald, Kathleen Coombes-Leslie Horoata Kent Whanau Trust. Ulva Goodwillie, Maaki Goodwillie, Tana Goodwillie, Raewyn Sinhuber, Doug Stanton, Graham Lloyd, Chris Pike, Jennifer Muirhead, Jim Donohue, Andrys Underwood, Shona Jarmin, Gary Smith, Peter Goombs, Mugford Whanau, Albert Stanton.
6.	6.1	2016 AGM Minutes taken as read Chairman called for a motion from the floor <i>“That the minutes of the 2016 Annual General Meeting of RMLT that have been circulated and available prior to the meeting be taken as read to the meeting”</i> Moved: Jean MacDonald Seconded: Russell Caldwell No amendments received
	6.2	Matters arising from Minutes AGM 2016. Chairman called for matters arising from the above minutes <u>not covered</u> by a specific agenda item. No matters received. A brief update given by the Chairman on the concerns raised by Jan Ryan around Hunters shooting deer while families were gathering Titi at Lords River, South Lords and Little Kuri near Horomaemae (the Island that families gather Titi from). From 1 st April to 31 st May this year RMLT closed the hunting blocks in that area to hunters. RMLT is in discussions around their Health and Safety policies.
7.	7.1	Trustees Report Chairman called for a motion from the floor. <i>“That Simon Gomez be asked to present the Trustees report for 2017”</i>

Agenda	Item No.	Details												
		Moved: Jill Skerrett Seconded: Dick Ryan All in favour												
	7.2	<p>Receive the Trustees Report Chair ask the meeting to receive the Trustees Report. <i>"That the Trustees report for 2017 as presented by Simon Gomez of RMLT be noted as received by the meeting"</i></p> <p>Moved: Aroha Gibb Seconded: Rikki Shearer All in favour</p>												
	7.3	<p>Land Management Report Chair called for a motion from the floor. <i>That Leon Fife and Jill Skerrett be asked to present the report</i></p> <p>Moved: Jill Skerrett Seconded: Russell Caldwell All in favour</p>												
	7.4	<p>Receive the Land Management Report Chair asked the meeting to receive the Land Management Report. <i>"That the Land Management report for 2017 as presented by Leon Fife of RMLT be noted as received by the meeting"</i></p> <p>Moved: Wendy Hallett Seconded: Aroha Gibb All in favour</p>												
	7.5	<p>PP presentation by Diana Morris DOC Rakiura National Park Visitors Centre & DOC Hunting Blocks around island. Acknowledged the hard work of RMLT on their whenua and the predator free projects undertaken by RMLT Acknowledged that DOC tracks cut across RMLT land Rakiura Track is growing in popularity but impact on the track and land is considerable. DOC working on upgrading & increasing number of toilets at campsites around the Rakiura Track. Bridge at Little River getting an upgrade Increase in number of Rangers on the island completing the upgrades. The historic Saw Mill site getting upgrade Village Hut at the base of Mt Hananui will be fully replaced this year. Compliance – DOC ensure that people look after the land in perpetuity & that it is safe for others to visit. 2016/17 – 21 incidents. 45hrs investigations and follow-ups. Resulted in one prosecution, one potential prosecution, 6 warnings, 6 no further action required, 2 unresolved, 5 under investigations. High priorities are hunting issues, wildlife, fisheries and dogs in the National Park. DOC keen to keep the relationship with RMLT strong particularly in the field of Bio-diversity pest control. DOC interested in RMLT & DOC working together in the recognition and preservation of the Toitoti Flats area and wetlands. Toyota Kiwi Guardians, development of an educational walk for 6 to 10 yr olds along the Ackers Point Track & Ulva Island Te Wharawhara. Where to from here? Strengthen DOC / RMLT relationship.</p>												
	7.6	<p>Rakiura Wildlife Experience (RWEL) report Chair called for a motion from the floor <i>"That the Directors of RWEL Richard Manning and Tina Nixon be asked to present the report"</i></p> <p>Moved: Eliza Snolnar Seconded: Wendy Hallett All in favour</p>												
		<p>A: Richard Manning – Mana Whenua grant in part to engage Steve Donaldson to research & identify urupa / wahi tapu on the Neck including whakapapa and information relating to those sites. That information is now with RMLT and yet to be digested. The research Steve has done is outstanding and a taonga along with stories of the past. Roger Lough is Land Management Consultant pulling together the work and reporting information.</p>												
	7.7	<p>Receive the RWEL Report Chair asked the meeting to receive the RWEL Report. <i>"That the RWEL report for 2017 as presented by Richard Manning of RMLT be noted as received by the meeting"</i></p> <p>Moved: Maria Pera Seconded: Val Croft All in favour</p>												
8.	8.1	<p>Jill Skerrett asked the Chairman to move the Trustee and Remuneration resolution voting process forward to this point in the meeting. Show of hands – all in agreement.</p>												
	8.2	<p>Voting Process Appointment of Scrutineers Chairman called for a motion from the floor. <i>"That the meeting accept the appointment of Scrutineers"</i></p> <p>Moved: Dick Ryan Seconded: Chris Bridgeman All in favour</p>												
	8.3	<p>Vote on the Remuneration Resolution The Chair asked for support from the meeting to accept the Trustee Remuneration Resolution <i>"That the following remuneration is hereby approved to be provided to the Trustees as for services to be rendered to the Trust from the date of the AGM 2017"</i></p> <table border="1"> <thead> <tr> <th>Name of Trustee</th> <th>Recommended Remuneration amount</th> </tr> </thead> <tbody> <tr> <td>Chairperson</td> <td>\$13,500 (\$10,000 + \$3,500 Trustee fee)</td> </tr> <tr> <td>Secretary</td> <td>\$11,500 (\$8,000 + \$3,500 Trustee fee)</td> </tr> <tr> <td>Trustee with additional responsibilities</td> <td>\$5,000-\$11,000 including \$3,500 Trustee fee</td> </tr> <tr> <td>Trustee</td> <td>\$3,500 Trustee fee</td> </tr> <tr> <td>Daily rate</td> <td>\$500</td> </tr> </tbody> </table>	Name of Trustee	Recommended Remuneration amount	Chairperson	\$13,500 (\$10,000 + \$3,500 Trustee fee)	Secretary	\$11,500 (\$8,000 + \$3,500 Trustee fee)	Trustee with additional responsibilities	\$5,000-\$11,000 including \$3,500 Trustee fee	Trustee	\$3,500 Trustee fee	Daily rate	\$500
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Daily rate	\$500													
	8.4	<p>Voting on Trustee remuneration resolution is complete The Chairman confirms that the voting result is in favour of RMLT Trustee remuneration resolution and is passed.</p>												
	8.5	<p>Endorsement of the Trustee remuneration resolution result The Chair requested the meeting to endorse the result of the vote on Trustee Remuneration Resolution <i>"That the meeting endorse the result of the vote to accept the Trustee Remuneration resolution for services rendered to the Trust from the date of the AGM 2017"</i></p> <p>Moved: Shirley Palmer Seconded: Alex Glennie All in favour</p>												

Agenda	Item No.	Details
9.	9.1	Accept the Trustee Nominations The chair asked for support from the meeting to accept the nominations for Trustee position <i>"That the meeting receive three nomination for the one vacant Trustee position of Richard Manning retiring by rotation. The single retiring trustee Richard Manning, along with two other nominations Gerrie Schwanner and Russell Caldwell make themselves available for election.</i> Moved: Aroha Gibb Seconded: Jill Skerrett All in favour
	9.2	The Chair invited Nominee's to speak to the meeting. Richard Manning, Russell Caldwell and Gerrie Schwanner introduced themselves to the meeting and were warmly received.
	9.3	Completion of election The voting for the one trustee position is completed
	9.4	Endorsement of the result The Chair requested the meeting to endorse the result of the election <i>"That the meeting endorse the result of the election, that of Richard Manning as the person with the highest votes, to position of RMLT Trustee</i> Moved: Aroha Gibb Seconded: Rosemary Taiaroa All in favour Richard Manning expressed thanks for his nomination and commiserations to the other nominees.
	9.5	Destroying the voting papers The Chair requests the meeting to consider the following motion: <i>"That the Trustee remuneration resolution and Trustee voting papers used during today's meeting be destroyed by the Scrutineer.</i> Moved: Wendy Hallett Seconded: Jean MacDonald All in favour
10.	10.1	Financial Statements Chair called for support from the meeting for the presentation of the Financial Statements by Simon Gomez through the following motion: <i>"That the Financial Statements for RMLT be presented to the meeting by Simon Gomez"</i> Moved: Alex Glennie Seconded: Wendy Hallett All in favour
	10.2	Receive Financial Statement Chair asked the meeting to receive the Financial Report. <i>"That the Financial report for 2017 as presented by Simon Gomez of RMLT be noted as received by the meeting"</i> Moved: Aroha Gibb Seconded: Chris Bridgeman All in favour
11.	11.1	Business Items Chairman explained that no agenda items were received
12.	12.1	Chairman invites Eliza Snelgar (Trustee) to close the meeting with a Karakia Chairman thanked everything for their participation
	12.2	Chairman declared the meeting closed.

