

AGENDA

GLENVIEW FOREST PARTNERSHIP

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NOTICE OF MEETING AND FOREST VISIT

The meeting and forest visit of Glenview Forest Partnership will be held at the Napier Conference Centre on Friday 27th April 2018 commencing at 8.30am.

This is held in conjunction with Tangoio Forest Partnership

PROGRAMME

8.30 - 8.45am	Registration and morning tea
8.45 - 9.00am	Welcome & opening of meeting
9.00 - 12.30pm	Morning Session (Harvest Presentation)
12.30 - 1.00pm	Lunch
1.00 - 3.00pm	Forest Visit

Times are approximate and the tour of the forests will proceed regardless of the weather, so please bring warm clothing, wet weather gear and suitable footwear that will handle mud and wet grass.

AGENDA

1. Welcome & Opening
2. Appointment of Chairperson
3. Apologies and Proxies
4. Presentation of Minutes from previous meeting
5. Matters arising from Minutes
6. To receive and adopt the Roger Dickie Report and Forest Management New Zealand Ltd Report.
7. To receive the draft Financial Statements for the Year ending 28 February 2018
8. To consider and adopt the Public Liability Insurance
9. To receive and adopt the 2018-2019 Budget Cashflow
10. General Business

PROXY VOTING

Please complete the Proxy Form and return to our office by Wednesday 18th April:

- **Vote on-line** via the link to the Proxy (as sent to you via email); or
 - **Scan and email** to grant@rogerdickie.co.nz; or
 - **Fax** to 06 346 5369; or
 - **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544.
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- Partners are advised the budget is included with the Agenda and Proxy; however you may wish to wait for the Financial Statements and Reports before voting. These will be distributed shortly.

DOCUMENTS

The following documents are included with the Agenda:

- Attendance, Apology, Proxy Form (*can be completed online*)

- Budget Cashflow Statement for the Year Ending 28 February 2019

ATTENDANCE/CATERING

If you are attending the AGM please assist by advising the office as soon as possible. **It is important we have accurate numbers for catering purposes.**

DIRECTIONS TO NAPIER CONFERENCE CENTRE

The Napier Conference Centre is located on the waterfront at 48 Marine Parade.

Regards

A handwritten signature in black ink, appearing to read 'Roger Dickie', with a stylized flourish at the end.

Roger Dickie

Date Range: 01 Mar 18 to 28 Feb 19

Glenview Forest Partnership Budget Cash Flow Statement Year Ending 28 February 2019

	Total	Mar-18	Apr-18	May-18	Jun-18	Jul-18	Aug-18	Sep-18	Oct-18	Nov-18	Dec-18	Jan-19	Feb-19	Period End
INCOME														
Credit Interest	60	5	5	5	5	5	5	5	5	5	5	5	5	
NZU's Sale	288,374	288,374												
IMPORTANT: Net harvest income is estimated only. It is assumed harvest revenue of \$40,465 (based on 8 quarter price) per hectare. There are a number of variables that we cannot control which will affect this - this number is for budgeting purposes only.														
Harvesting														
Harvest Income	3,859,857		324,681	324,681	324,681	318,993	318,993	318,993	330,806	330,806	330,806	312,139	312,139	312,139
Harvesting Total	3,859,857		324,681	324,681	324,681	318,993	318,993	318,993	330,806	330,806	330,806	312,139	312,139	312,139
INCOME Total	4,148,291	288,379	324,686	324,686	324,686	318,998	318,998	318,998	330,811	330,811	330,811	312,144	312,144	312,139
FOREST EXPENSES														
Plant/Blank Labour	-16,500					-16,500								
Tree Purchases	-24,850					-8,850					-8,000	-8,000		
Releasing Costs	-7,500								-7,500					
Dessication	-10,500	-10,500												
Forest Management	-16,375	-2,785	-325	-325	-325	-5,395	-325	-375	-1,860	-435	-1,925	-1,975	-325	
FOREST EXPENSES Total	-75,725	-13,285	-325	-325	-325	-30,745	-325	-375	-9,360	-435	-9,925	-9,975	-325	
OPERATION EXPENSES														
Weed & Pest														
Pest	-2,550	-1,800						-250		-250		-250		
Weed & Pest Total	-2,550	-1,800						-250		-250		-250		
OPERATION EXPENSES Total	-2,550	-1,800						-250		-250		-250		
ADMINISTRATION EXPENSES														
Accountancy Fees	-2,790			-2,790										
Administration	-4,536	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	-378	
Administration Harvest	-5,880	-490	-490	-490	-490	-490	-490	-490	-490	-490	-490	-490	-490	
Audit Fee	-2,095					-2,095								
Bank Fees	-60	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	-5	
Contingencies	-2,000			-1,000						-1,000				
Meeting Costs	-1,200				-1,200									
Statutory Supervisor	-1,500		-375			-375			-375			-375		
Subscriptions	-645	-470							-175					
Compliance	-672		-187	-385	-100									
Companies Office	-303				-223	-80								
ADMINISTRATION EXPENSES Total	-21,681	-1,343	-1,435	-5,048	-2,396	-3,423	-873	-873	-1,423	-1,873	-873	-1,248	-873	
FINANCIAL & STANDING CHARGES														
Insurance														
Public Liability Insurance	-841							-841						
Tree Fire & Wind	-16,496							-16,496						
Insurance Total	-17,337							-17,337						
Legal Fees	-600					-600								
Valuation	-1,496			-374			-374			-374			-374	
	-465		-465											
NZU Disbursement	-288,374		-288,374											
Harvest Disbursement	-4,136,199	-276,342	-324,681	-324,681	-324,681	-318,993	-318,993	-318,993	-330,806	-330,806	-330,806	-312,139	-312,139	-312,139
FINANCIAL & STANDING CHARGES	-4,444,471	-276,342	-613,520	-325,055	-324,681	-319,593	-319,367	-336,330	-330,806	-331,180	-330,806	-312,139	-312,513	-312,139
FIN YEAR SURPLUS Total	-396,136	-4,391	-290,594	-5,742	-2,716	-34,763	-1,567	-18,830	-10,778	-2,927	-10,793	-11,468	-1,567	
GST														
GST														
General	-514,489						-232,440							-282,049
Gst Component	561,310	-2,463	48,369	47,991	48,295	42,634	47,614	45,024	48,004	49,332	48,002	45,101	46,586	46,821
GST Payment	-161,127	-161,127												
GST Total	-114,306	-163,590	48,369	47,991	48,295	42,634	47,614	-187,416	48,004	49,332	48,002	45,101	46,586	-235,228
GST Total	-114,306	-163,590	48,369	47,991	48,295	42,634	47,614	-187,416	48,004	49,332	48,002	45,101	46,586	-235,228
Opening Balance	487,461	487,461	319,480	77,255	119,504	165,083	172,954	219,001	12,755	49,981	96,386	133,595	167,228	212,247
Closing Balance	212,247	319,480	77,255	119,504	165,083	172,954	219,001	12,755	49,981	96,386	133,595	167,228	212,247	-22,981

Notes to the Budget

Net Harvest Income Estimate - this is based on a stumpage of \$40,465 (based on 8 quarter prices) per hectare. NOTE: This is an estimate only for budgeting purposes.

Seedling Deposit 2 Deposits of 20% each - 100ha x 1,000sph x \$400/1,000

Aerial Dessication - 30ha @ \$350/ha

Seedlings - \$400/1,000 x 60% + freight @ \$55/100

Planting 30ha @ \$550/ha

Releasing 30 ha @ \$250/ha

Pest Control - Possum Poisoning and Goat Control

Harvest cost are based on \$39 per tonne

Cartage cost are based on \$27 per tonne

Miscellaneous includes Forest Levy, Weighbridge

Harvest Management is 4% of gross revenue

The above expenditure is estimated

Liability Free NZU Balance at 1 March 2018 - 13,001

RDNZ charge out rate is \$98 +GST per hour (this is for non-standard administrative work, i.e. harvest payment processing, international payments, grazing/hive rental negotiations)

International transactions are charged to individual partners @ \$50 per transaction (\$15 bank fee, \$35 RDNZ admin fee)