

AGENDA

GLENVIEW FOREST PARTNERSHIP

PO Box 43 WAVERLEY 4544 Tel +64 6 346 5329
Fax +64 6 346 5369 Email: invest@rogerdickie.co.nz

NOTICE OF MEETING AND FOREST VISIT - NEW VENUE

The meeting and forest visit of Glenview Forest Partnership will be held at the **Napier War Memorial Centre** on Monday 1st May 2017 commencing at 9.00am.

PLEASE NOTE - THIS IS A NEW VENUE - NAPIER WAR MEMORIAL CENTRE on MARINE PARADE

This is held in conjunction with Tangoio Forest Partnership.

PROGRAMME

9.00 - 9.15am	Registration and morning tea
9.15 - 9.30am	Welcome & opening of meeting
9.30 - 12.30pm	Forest Visit
12.30 - 1.00pm	Lunch at the War Memorial Centre
1.00 - 3.00pm	Harvesting Discussion

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. Reports and Financial Statements - 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 2017 – To be approved at the AGM once audited. (see note)
8. To consider and adopt the Public Liability Insurance
9. To receive and adopt the 2017-2018 Budget Cashflow
10. General Business - Harvesting

PROXY VOTING

Please complete the Proxy Form and return to our office by Wednesday 26th April:

- **Vote on-line** via the link to the Proxy (as sent to you via email); or
 - **Scan and email** to abbey@rogerdickie.co.nz; or
 - **Fax** to 06 346 5369; or
 - **Mail** to Roger Dickie (NZ) Ltd, PO Box 43, WAVERLEY 4544.
-
- 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.
 - **NOTE:** Previously, financial statements were passed 'subject to audit' however, under new FMCA rules only audited accounts can be approved. As audits will not be completed prior to the AGM, draft accounts will be distributed and discussed.

Audited accounts will then be distributed at a later date and partners will be asked to approve the accounts at the AGM. In the unlikely event there is any change from the draft accounts partners will be advised.

DOCUMENTS

The following documents are included with the Agenda:

- Proxy Form (*can be completed online*)
- Budget Cashflow Statement for the Year Ending 28 February 2018

ATTENDANCE/CATERING

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

Please advise if you are flying into Napier from Wellington or Auckland, we can arrange to collect you.

DIRECTIONS TO NAPIER WAR MEMORIAL CENTRE

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

I look forward to seeing you all at the meeting.

Regards

A handwritten signature in black ink, appearing to read 'Roger Dickie', with a stylized, cursive script.

Roger Dickie

Glenview Forest Partnership Budget Cash flow Statement Year Ending 28 February 2018

Cash flow is in NZ\$ and GST Exclusive													
	TOTAL	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB
OPENING BALANCE	51,946												
IMPORTANT: Net harvest income is estimated only. It is assumed harvest revenue of \$37,000 per hectare. There are a number of variables that we cannot control which will affect this - this number is for budgeting purposes only.													
INCOME													
Credit Interest	60	5	5	5	5	5	5	5	5	5	5	5	5
Investment Fund	16,291								16,291				
Sale of NZU's	0												
Net Harvest Income (Estimated)	3,075,000				307,000	307,000	307,000	396,000	396,000	396,000	322,000	322,000	322,000
Roadlining Harvest Revenue	600,000							300,000	300,000				
TOTAL INCOME	3,691,351	5	5	5	307,005	307,005	307,005	696,005	712,296	396,005	322,005	322,005	322,005
EXPENDITURE													
Roadlining Expenses													
Forest Roding	304,000							152,000	152,000				
Harvesting Costs	180,000							90,000	90,000				
Cartage	81,000							40,500	40,500				
Miscellaneous	11,000							5,500	5,500				
Harvest Management	24,000							12,000	12,000				
Forest Expenses													
Forest Management	7,680	900	600	615	600	600	600	600	660	705	600	600	600
Operation Expenses													
Fire Protection/Training/Levy	825								300	525			
Pest Control	1,500	1,500											
Health and Safety	75			75									
Administration Expenses													
Accountancy Fees	2,958			2,735	223								
Administration	4,440	370	370	370	370	370	370	370	370	370	370	370	370
Audit Fees	1,575					1575							
Bank Fees	60	5	5	5	5	5	5	5	5	5	5	5	5
Contingencies	2,000			1,000						1,000			
Meeting Costs	350				350								
Statutory Supervisor	1,500		375			375			375			375	
Subscriptions	470	470											
Compliance	2,239		1,000					1,000		239			
Financial & Standing Charges													
Insurance - Fire & Public Liability	16,291								16,291				
Legal Fees	600					600							
Rates	2,340			585			585			585			585
Valuation	580		580										
Other Expenses													
GST (refund)	0												
TOTAL EXPENDITURE	645,483	3,245	2,930	5,385	1,548	3,525	1,560	301,975	318,001	3,429	975	1,350	1,560
Disbursements	3,075,000				307,000	307,000	307,000	396,000	396,000	396,000	322,000	322,000	322,000
BALANCE		48,706	45,781	40,401	38,858	35,338	33,783	31,813	30,108	26,684	25,714	24,369	22,814

Notes to the Budget

Net Harvest Income Estimate - this is based on a stumpage of \$37,000 per hectare. **NOTE: This is an estimate only for budgeting purposes.**

Disbursements will vary depending on Net Harvest Income.

Roadline harvest 500 tonnes recoverable/ha @ \$100/tonne

Roadlining 12ha per 100 ha (15m on each side of the road + 10 skid sites)

Roding cost assumed at \$95,000/km, 32 metres per ha - 100 ha = 3.2kms

Liability Free NZU Balance at 1 March 2017 - 30,801