

AGENDA

TANGOIO 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 Tangoio 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 Glenview Forest Partnership.

PROGRAMME

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

Tangoio 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	7,677												
INCOME													
Credit Interest	60	5	5	5	5	5	5	5	5	5	5	5	5
Investment Fund	41,560								41,560				
Sale of NZU's	72,000		36,000				36,000						
Net Harvest Income (Estimated)	2,916,000				358,000	358,000	358,000	307,000	307,000	307,000	307,000	307,000	307,000
Roadlining Harvest Revenue	1,953,000	611,000	371,000	71,000				300,000	300,000	300,000			
TOTAL INCOME	4,982,620	611,005	407,005	71,005	358,005	358,005	394,005	607,005	648,565	607,005	307,005	307,005	307,005
EXPENDITURE													
Roadlining Expenses													
Forest Roding	760,000	152,000	152,000					152,000	152,000	152,000			
Harvesting Costs	450,000	90,000	90,000					90,000	90,000	90,000			
Cartage	200,000	40,000	40,000					40,000	40,000	40,000			
Miscellaneous	35,000	7,000	7,000					7,000	7,000	7,000			
Harvest Management	60,000	12,000	12,000					12,000	12,000	12,000			
Forest Expenses													
Forest Management	14,298	3,500	600	815	850	600	3,630	600	660	1,243	600	600	600
Pre Harvest Inventory	15,150						15,150						
Harvest Planning	11,000	11,000											
Plotting PSPs x 5	1,250				1,250								
Operation Expenses													
Fire Protection/Training/Levy	1,515								300	1,215			
R&M Fences/Gates/Yards	1,000			1,000									
Weed Control	2,000									2,000			
Pest Control	3,500	3,500											
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	41,560								41,560				
Legal Fees	600					600							
Rates	6,076			1,519			1,519			1,519			1,519
Valuation	580		580										
Other Expenses													
GST (refund)	0												
TOTAL EXPENDITURE	1,619,196	319,845	303,930	7,519	3,048	3,525	20,674	302,975	344,270	308,591	975	1,350	2,494
Disbursements	3,348,000	290,000	71,000	71,000	358,000	358,000	358,000	307,000	307,000	307,000	307,000	307,000	307,000
BALANCE		8,837	40,912	33,398	30,355	26,835	42,166	39,196	36,491	27,905	26,935	25,590	23,101

Notes to the Budget

Net Harvest Income Estimate - this is based on a stumpage of \$39,800 per hectare. **NOTE: This is an estimate only for budgeting purposes.**

Disbursements will vary depending on Net Harvest Income.

March disbursement includes additional harvest income from roadlining.

Pre harvest inventory 93 planting 202 ha @ \$150/plot

Weed control includes track spraying and old mans beard

PSP in the 1991 plantings

Fencing Doochan boundary fence

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

Roadling 12 ha per 100 ha (115m on each side of the road + 10 skid sites)

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

Harvest Planning carried forward from last financial year

NZU Sale: 2,400 to sell in April, 2,400 to sell in August at \$15.00

Liability Free NZU Balance at 1 March 2017 - 99,786