

WAIKARE FOREST PARTNERSHIP

MINUTES OF ANNUAL GENERAL MEETING HELD AT ASHLEY PARK WAITOTARA AND THE PROPERTY ON 11TH MAY 2018 AT 10.00AM

PRESENT

Akoranga Education Trust (Graham Adams), Dan Hughes, Stephen & Dorothy Reid, John Scott, Margaret Prince as Proxy for Roger Dickie (No1) Limited.

ATTENDING

Sally Sisson, Jason Osborn (Forest Management (NZ) Limited), Will Dickie, Grant Morris (Roger Dickie (NZ) Limited), Jeff Whitlock, Margaret Prince (Moore Stephens Markham's Waverley).

APPOINTMENT OF CHAIRMAN

Nominations were called for the position of Chairman for this meeting.

Stephen Reid/John Scott THAT Margaret Prince be appointed Chairman for this meeting.

CARRIED

APOLOGIES AND PROXIES

Allan Piercy, Anna Long, Formax Trust, Est of Janet Mary Hughes, Holyoake Industries Limited as Trustees, Huib Selderbeek, James Willis, Judy Barbara Hall, Judy Patience, Kalimantan Estates Limited, Margaret Gillingham, Martyn Dickie, Michael Farag, Murray Higgs, Peter Drummond, RW & SF Gardiner Limited, Rosemary Anne Austin, Sarah Jane Wakefield, Stuart Lavender, Unity Margaret Hope, Ursula Reymann. Proxies were held for the above named, establishing a quorum for the meeting.

Graham Adams/Dan Hughes THAT apologies and proxies be sustained.

CARRIED

MINUTES OF THE PREVIOUS MEETING

The Minutes of the April 2017 general meeting had been circulated.

Graham Adams/Dan Hughes THAT the minutes of the previous meeting be confirmed.

CARRIED

ARISING FROM THE MINUTES

Nil

REPORTS AND DRAFT FINANCIAL STATEMENTS

The reports from Roger Dickie, Forest Management (NZ) Ltd, PF Olsen's 2018 Tree Crop Valuation were tabled and discussed.

2018 FINANCIAL STATEMENTS

Graham Adams/Dan Hughes THAT the 2018 Financial statements be accepted

CARRIED

PUBLIC LIABILITY INSURANCE

Stephen Reid/Graham Adams THAT Public Liability Insurance be effected for \$10 million.

CARRIED

BUDGET/CASHFLOW

John Scott/Dan Hughes THAT the Budget Cashflow Statement for the year to 28th February 2019 be approved.

CARRIED

GENERAL BUSINESS

There was general discussion around the end of harvest and the final wash-up payment. As part of the resource consent there will be some final remedial work after the harvest crew has left the forest i.e. removal of the temporary container bridges. The wash-up payment will happen when this has been completed.

A question was raised regarding the shortfall in income from Honey contract –Will to follow up.

(Note: The late payment from the honey contractor has been followed up.)

John Scott and Graham Adams expressed their thanks and sincere congratulations to RDNZ including Roger Dickie.

Noel Holyoake emailed his congratulations.

MEETING CLOSED: 1:30pm

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Chairman

Waikare Forest Partnership 2018