



# Chair's Report

E te iwi, tena koutou, tena koutou, tena koutou katoa.

**Welcome to the Tauhara North No2 Trust 2009 Annual General Meeting of owners.**

## **Delivery of Purpose**

Our Trust deed requires us to report on how we have performed in furthering the Trust's purposes and as such 2008 was an exceptional and fruitful year for the Trust. The owners meeting held this time last year in the Trustees view was one of the best held to date. The support from the owners relating to the agenda were all dealt with on the day, which left the Trustees with clear directions for the year ahead (Thanks to all who attended that day). The highlights from the owners meeting was the:

- ⊙ Approved dividend distribution and grants for the next two years.
- ⊙ Trusts succession policy and process which saw the owners approve and accept Adele Barsdell as the Trusts first Associate Trustee
- ⊙ Trust Order being revised and corrected to enable the Trustees to reference back to for clarification.

2008 also saw the Trust office out-sourcing services activity increase considerably for Ngati Tahu Tribal Trust; there are many legacy issues that need to be resolved as well as the Ohaki Marae relocation.

Relationships are very important to the Trustees and its success; these relations have been enhanced through the Trusts support of the Tuwharetoa Cultural Festival and Tuwharetoa Sports Awards which saw many of our Ngati Tahu tamariki actively participating.

Other extremely important milestones achieved were the granting of the resource consents from Environment Waikato and Taupo District Council for the construction of Nga Awa Purua power station. The re-injection drilling program started to cater for the existing Rotokawa power station and Nga Awa Purua power station. The ground breaking ceremony for Nga Awa Purua



was an important occasion for the Trustees and the owners who attended as it marked the end of the development phase of the project and the physical realisation of the construction phase. The production drilling program commenced with two new pads and wells, and the project also commenced the stimulation of existing wells RK16, RK17 and RK18 to revert from re-injection back to production for Nga Awa Purua power station once it is switched on to generate electricity.

Ngatamariki exploration resource consent was also granted and the blessing for the first new well and pad site was enjoyed by the representation of owners on the Tahorakuri block.

### **Strategic Planning**

A key part of laying the groundwork is identifying our strategic priorities and articulating our values for 2009, we look forward to working constructively with our joint venture partners Mighty River Power to complete the construction of Nga Awa Purua power station as early as April 2010 (watch out for the projects quarterly updates).

Five key strategic goals will form the basis of our activities in the coming year; they are in no particular order:

1. **Health and Well-Being**, Employment opportunities. The Trust will endeavour to raise awareness of this sector through our Charitable Company Limited.
2. **Cultural** - Protecting what we have in Ngati Tahu. The Trustees are aware of the need to build and maintain meaningful relations with other Maori Land Trusts and iwi authorities and more importantly with our owners and Ngati Tahu who live outside the region.
3. **Environment** - Monitor and support local & regional policy to protect our Taonga on our land and Ngati Tahu in general. The Trusts management will be charged with leading the focus on Ngati Tahu Tribal Trust and to work very closely with the Ohaki marae committee, the 338 marae trustees and Contact Energy.
4. **Organisational Capability** - Providing leadership and co-ordination. The Trustees recognise its key role is to protect, promote the growth of the Trust. The Trustees plan to hold a wananga as scribed in our TN2T 2017, in September 2009. Our aim is to create a "sense of belonging" for the owners of Tauhara north No2 Trust.



5. **Economic Development** - Protecting our investment. Strategies will be implemented the leverage off the relationships and infrastructures that Tauhara North No2 Trust has established to enable increased capacity building.

In summary - It is only right that recognition be given to my fellow trustees, personnel within the Trust office, and our advisors. They are extraordinary people, doing extraordinary things.

Tena tatou katoa