TE RUNANGANUI O NGATI POROU TRUSTEE LIMITED

ANNUAL GENERAL MEETING 2025 | MINUTES OF MEETING

Saturday 13 December 2025

Hinerupe Marae, Te Araroa

Minute Taker: T Ngata

1.0 Karakia | Mihi

R Ngatai-Mahue | P Tangaere

2.0 Opening

The Chair confirmed that a quorum had been met and formally opened the hui at 10.00 am.
Online participation was made available to registered members; however, online attendance was not counted towards the quorum or included in the official attendance register.
The attendance register is attached as Appendix 1 and records a total of 277 listed name entries.

3.0 Apologies

R Rangihuna; M Aupouri; D Kururangi; K Mulligan-Hill; D Prasad; C Maaka; G Te Kahu; K Garrett; T Blumenthal; M Vette; G Findlay; T Kaitai; J Whatuira; R Harrison; N Whitewood; H Goldsmith; M Auckram; T Hina; R White; T Aupouri; Eliza Keelan; H Sadlier; L Grace; S Pere; A Goldsmith; H Hirini; J Brooking; C Brown; L Hayes; C Keelan-Hooper; L Riki; M Brown; S Hina; T Kavaliku; N Tuavera; C Te Puni; L Williams; A Collier; H McIlroy; L Te Puni; O Mark; S Walker; C Heeney; W Campbell; C Whakataka; A Waitai; B Neilsford-Jones; A Poi; J Stott; M Hauiti; P Plangklang-McClutchie; T Brown; Egypt Keelan; G Craig; Dr K Bird; D Potae; H Parata; T Parata; T Houkamau; Awhina Houkamau; A Fleming; M Houkamau; K Wilkinson; H Mackey; T Wanoa Snr; E Wharehinga; F Tuhaka-King; N Pomana; B Aupouri; K Dael; A Lewis; K Waititi; H Taitoko; E Reedy; N Taare (Jnr); N Haig; H Tibble; A Tibble; K Tibble-Pou; P Tibble-Tamati; M Tibble; L Pardoe; M Tawhiwhirangi; F Haig; T Tawhiwhirangi; R Tawhiwhirangi; P Hope; M Taneki; T Higgins; W Goldsmith; G Konia; K Stokes; Melanie Tangaere-Baldwin; Janet Collier.

4.0 2024 Hui a-Tau Minutes

The Chairman took the minutes of the TRONPTL Hui a-Tau held 30 November 2024 as read.
Matters Arising:
The following amendments were proposed

- 3:2 Operational Report - Community Programmes and Well-being: Correction to the programme names, replacing *Te Aki Tangata* and *Te Aki Kainga* with Tiaki Tangata and Tiaki Kainga, respectively;
- 6:0 General Business - Te Ara Tipuna Investment *paragraph e*: It was noted that the description of the project in the minutes does not accurately reflect the nature of the project. After discussion it was requested that the description be removed the following from the minutes – *Te Ara Tipuna is a voluntary whenua Maori investment initiative aimed at enabling landowners to access capital for sustainable land development. Decision making authority remains with landowners and the project's purpose is to create an economic pathway for underutilised Maori land*.
- Addition: Minutes to be amended to record the request made at the previous AGM for the Board to consider live-streaming Board meetings as a measure to promote greater transparency and openness.

Motion 1: That the minutes of the Te Runanganui o Ngati Porou Trustee Limited AGM, held on the Saturday 30 November 2024 at Pakirikiri Marae, Tokomaru Bay be accepted as a true and correct record subject to the above amendments being incorporated in the minutes.
Moved: A Couling / D Kupenga - **Carried**

5.0 Strategic Framework to 2050

H Walker presented Ngati 2050 as the framework for iwi engagement, connecting a 25-year vision with five-year milestones and annual operational plans. The framework was intended to be developed with whanau, hapu, marae and taura here during the following year, with progress reported annually.
Rangatira: Strengthen leadership, governance and advocacy with the Crown through Te Tiriti and settlement relationships.
Kaitiaki: Enable hapu and marae leadership in environmental restoration, protect settlement interests and support sustainable marae.
Whai Rawa: Grow intergenerational wealth while balancing present distributions with reinvestment.
Whanau: Improve wellbeing and pathways into education, employment and enterprise.
Matauranga: Strengthen reo, tikanga, whakapapa connections and access to iwi knowledge.
Indicative five-year targets included growth of the asset base to $400 million, an increase in annual benefits and distributions from approximately $1 million to $5 million, stronger partnerships and innovation, and increased membership registrations. The following year's benefits target was $2.5 million. Priorities included a new membership system, additional whakapapa capability, refreshed reo and archives plans and renewed Crown engagement. It was noted that approximately 95% of Ngati Porou lived outside the rohe, reinforcing the importance of digital access and taura here engagement.
RESOLUTION: That the report on the Strategic Plan be received.
Moved: W Te Aho | **Seconded:** A Huriwai | **Carried**

6.0 Chairperson Report and Year End Review

P Tangaere acknowledged executive leadership changes and the contributions of departing directors and executives. The Chair noted the board would look at the recruitment of a permanent CEO in early 2026, completing the Rohenga Tipuna 3 by-election, and strengthening engagement with the iwi.
The Chair highlighted the reopening of the Te Puia Hospital birthing unit, approximately $1 million in grants through Toitu and continued commercial support for Group activities.
A Special General Meeting was planned for technical Trust Deed amendments, alongside a broader review of governance arrangements and iwi aspirations.

7.0 Group Operational Review

H Walker reported that NPO essential services had been maintained despite cost pressures and reduced government contract funding. Internal reviews focused on improving resource use and increasing funds available for benefits and distributions. The consolidated Group result was approximately $4.5 million, compared with the commercial result of approximately $11 million.
Engagement initiatives included refreshing the website, reviving the monthly newsletter Nati Link, and transitioning to a new membership database to reduce registration barriers. Future priorities included implementing the strategic framework, supporting the SGM and by-election, re-establishing key Crown partnerships and progressing freshwater, resource management and Waiapu catchment work.

8.0 Ngati Porou Oranga

N Raihania acknowledged kaimahi and outgoing executives for sustaining health, housing and social services through changes to government funding and policy. Highlights included reopening maternity services at Te Puia, introducing after-hours and weekend care, strengthening integrated mental health support and increasing support for Huarahi Pai.
Research undertaken through Te Rangawairua o Paratene Ngata Centre of Excellence and the contributions of emerging Ngati Porou researchers were highlighted. Changes to Whanau Ora commissioning required engagement with a new commissioning agency to preserve Horouta Whanau Ora services, although not all roles could be retained.
A potential University of Waikato medical training partnership was outlined, including a business case for local trainee placements using a hub-and-spoke approach involving Te Tini o Porou and Te Puia Hospital. Continued advocacy, local clinical capability, housing needs and pressures on frontline whanau services were also highlighted.

9.0 Toitu Ngati Porou

Toitu distributed approximately $1 million to 230 recipients for cultural, sporting, educational and community activities, including Pa Wars, Matariki and kapa haka. Only two Rohenga Tipuna had established groups to access the administration support allocation.
A review of the distribution policy was proposed to broaden the categories of support. The following year's benefits and distributions target was $2.5 million, with engagement intended to inform priorities.
The intended replacement of the existing Toitu Board with Runanganui trustees in early 2026 was outlined as a way to streamline governance, reduce costs and support further funding opportunities for Ngati Porou. Outgoing trustees were thanked for their contributions.
It was confirmed that the incoming trustees would receive no additional fees.

10.0 Nati Growth Commercial Performance and Investment

Ta R McLeod outlined the Group structure and distinguished commercial earnings from consolidated Group results. Nati Growth generates investment returns, while the Runanganui, Toitu and Oranga incur costs in delivering services and benefits. Toitu's charitable role and the rationale for closer alignment of governance and distribution decisions were explained.
Commercial profit was approximately $11 million, compared with $11.6 million in the prior year. Nati Growth assets were reported at approximately $280 million and equity at $254 million. The presentation emphasised capital protection, sustainable returns and the balance between distributions and reinvestment.
Approximately 60% of assets were held in managed financial investments. A measured shift towards larger direct investments was outlined to balance returns, diversification, local employment and benefits within the rohe. Portfolio highlights included the Auckland Marriott interest, the Akaroa Salmon partnership with Onuku Runaka (Ngai Tahu) the Ruatoria native nursery, Waikanae Beach Cafe upgrades, lobster quota acquisitions and improved farming results.
Manuka honey sales remained challenging. Priorities included stronger sales channels, internal systems and capability, and investment discipline under the Statement of Investment Policy and Objectives. Overseas market volatility and a potential market correction were noted as risks.

11.0 Audited Consolidated Financial Statements

J Cook, Interim CFO, presented the consolidated accounts for the year ended 30 June 2025, including the Runanganui and its controlled entities. The Group reported comprehensive income after tax of $4.5 million, net assets of $263.7 million and total assets of $310.3 million. Reduced revenue largely reflected the end of prior-year cyclone recovery funding, with expenditure reductions limiting the impact.
Borrowings were $26.2 million, or approximately 8.4% of total assets. Negative working capital of $3.9 million was explained as a technical position arising partly from the current classification of credit facilities expected to be refinanced.
Cash declined from $16.1 million to $14.7 million, with operating cash outflow of $5 million and investing cash inflow of $3.5 million.
Grants of more than $1 million formed part of approximately $1.8 million in Toitu spending on grants, programmes, initiatives and operations. Approximately 60% of net commercial results had supported distributions and Runanganui operations, while 40% was retained. PwC issued an unmodified audit opinion. John Dixon was acknowledged as the audit representative.

RESOLUTION: That PricewaterhouseCoopers (PwC) be appointed as external auditor of the Ngati Porou Group for the 2025/26 financial year.
Moved: H Waerehu | **Seconded:** A Papuni | **Carried**

RESOLUTION: That the report on operations of the Ngati Porou Group and audited financial statements be received.
Moved: W Te Aho | **Seconded:** C Dewes | **Carried**

12.0 Member Questions, Contributions and Responses

12.1 Withdrawal from the Toitu Tairawhiti Iwi Chairs Forum

D Kupenga questioned the withdrawal from the Toitu Tairawhiti Iwi Chairs Forum, citing the benefits of regional collaboration, and asked the Board to reconsider its decision.
Response: The Chair distinguished the Iwi Chairs Forum from Toitu Tairawhiti Housing and confirmed that Ngati Porou remained involved in the housing initiative.
H Walker acknowledged the value of collective arrangements but emphasised the need for clear relationship agreements, accountability and reporting. He also referred to preserving Ngati Porou mana motuhake, identity and direct Crown relationships.

12.2 Hapu Mana Motuhake and Te Tini Housing

W Te Aho, representing Ngati Oneone, sought clarification on opportunities for hapu development, including access to iwi-owned assets in Kaiti through acquisition or lease at commercial value to support housing and local initiatives. He questioned declined proposals and sought greater recognition of hapu authority. Other speakers raised concerns about the loss of the Te Tini housing opportunity and the level of consultation.
Response: H Walker outlined the original purpose of the Te Tini o Porou development and the Board's decision not to proceed following financial assessment. Management also referred to reviewing future opportunities with a focus on long-term benefits for whanau and hapu and the importance of establishing the Hapu framework.

12.3 Tangikaroro Native Nursery Partnership

W Wanoa outlined the Tangikaroro native nursery project and invited Nati Growth to explore a partnership and further engagement.

12.4 Puanga Station

H Waerehu sought clarification on Puanga Station following reports that tenants had been given notice to vacate.
Response: Management outlined a proposed farming strategy involving the sale of Puanga Station and consideration of another farm closer to Makarika Station as Puanga was non-operational and leased.

12.5 Te Tiriti and Crown Accountability

A Papuni expressed concern about government changes affecting Te Tiriti, education and marine interests and asked how Ngati Porou would hold the Crown accountable.
Response: The Chair advised that these matters would be addressed through Hui Taumata. Management also emphasised renewed engagement through settlement accords and direct Crown relationships.

12.6 Measurable Strategy Targets

A Houkamau made the following observations and requests:

a) Commended the strategic planning work and requested clearer annual and five-year milestones for members to monitor progress.

b) Supported clearer relationship agreements but urged the Board to recognise the benefits of collective action, citing housing, Maru Whakatipua scholarships and localities funding retained for mental health services.

Response: H Walker advised that the operation of relationship agreements would continue to be reviewed.

c) Noted TRONP's requirements under the Trust Deed and that it is important we ensure any Trust asset-related benefits provided, are to Ngati Porou descendants.

Response: H Walker clarified that Toitu Ngati Porou proposed broadening the types of benefits available under its distribution policy, not changing the Trust Deed beneficiary class.

d) Enquired if TRONP had entity-by-entity staffing numbers, including the proportion of employees who are Ngati Porou and those residing in the rohe, and requested if those could be presented at the next meeting.

12.7 Whanau and Business Economic Development

K Smith asked which entity was responsible for growing whanau and Ngati Porou business wealth, noting that increased iwi assets did not necessarily lead to increased whanau wealth.

Response: H Walker referred to the Whanau pou, potential business grants and loans, and approximately $54 million invested in the rohe. He emphasised balancing immediate support with reinvestment for future distributions, informed by iwi engagement.

12.8 Housing Repairs and Programme Delivery

A member reported longstanding delays in obtaining housing repairs. Others sought fair access, clearer waiting-list information, written progress reporting, opportunities to participate and action regarding unpaid housing repayments.
Response: N Raihania outlined a collaborative housing repair initiative within the rohenga involving Ngati Porou Oranga, Te Puni Kokiri and the Eastern and Central Community Trust.
A Wehi outlined the Toitu Tairawhiti Housing programme, in which Ngati Porou is a shareholder. She reported 426 homes across the programme, including 91 associated with Ngati Porou, of which 27 remained to be completed. Infrastructure grants supported eligible whanau, while repayments were recycled into further housing. A later tranche included affordable rentals and options for whanau without whenua. She acknowledged that communication needed to improve in 2026.

12.9 Nati Name and Language Use

Members questioned the name Nati Growth and the use of English plural endings with Maori words.
Response: The response linked the name Nati to a Ngati Porou colloquialism that has been a long-standing aspect of Ngati Porou, such as the use in He Wiwi Nati. N Parata explained a further reference to a resilient local grass and a sure-footed horse, representing adaptability and endurance. Attendance at wananga reo was encouraged.

12.10 Rohenga Tipuna 3 Representation

Te Wiwi Nati representatives proposed immediate recognition of H Collier as the Rohenga Tipuna 3 noho kainga representative following the hapu collective's selection hui on 30 November. Members raised concerns about by-election costs, delays in representation and consistency with the process used for Rohenga Tipuna 5.
Response: The Chair and H Walker advised that appointments and elections must comply with the current Trust Deed, relevant legal advice and established election and notification procedures. In regard to Rohenga Tipuna 5, a full election process was held, however as Electionz received applications from only two candidates, both of whom met the Trust Deed requirements, no vote was required and they were elected unopposed. While concerns were acknowledged, no alternative appointment process, vote or appointment can be undertaken at the AGM.

12.11 Investment Capability and Action

L Stender urged improved returns, use of Ngati Porou financial and technology expertise, and action on existing plans through local business and development hubs.

12.12 Mental Health Services and Huarahi Pai History

A Huriwai clarified that Ngati Porou Oranga had supported Huarahi Pai since its establishment under the previous Chair, with increased funding provided after the last AGM. She sought acknowledgement of frontline mental health services and invited Board members to visit. She also reported four years of operation and 15 marae-based wananga without direct government funding. She thanked the iwi and marae and requested sustained and increased investment.

Response: N Raihania acknowledged the clarification, explaining that his earlier report referred to additional funding secured after the previous AGM. He acknowledged the work and accepted the invitation to visit.

12.13 Marae Insurance

A member reported significant increases in marae insurance premiums and sought collective negotiation and prioritised support across marae.
Response: H Walker was identified as the contact person for further discussion.

12.14 Wahi Tapu and Heritage Protection

A member requested that long-term planning could include the identification, mapping and protection of wahi tapu and their histories throughout the rohe. Concern was expressed about climate change and severe weather events, and the importance of appropriate whanau knowledge of these locations for their protection and preservation.

12.15 Medicinal Cannabis

A member requested consideration of medicinal cannabis access, local research and opportunities for Ngati Porou participation, noting barriers faced by whanau and local providers.

12.16 Nati Pepi and Board Livestreaming

A member acknowledged Nati Pepi support and encouraged wider participation. The request to live-stream non-confidential Board proceedings, with confidential matters held separately, was reiterated. Further engagement hui were welcomed.

12.17 Resource Management and Political Influence

H Collier asked how resource management reforms and mana whakahono arrangements would protect whenua Maori owners and strengthen existing hapu initiatives. He also questioned whether Ngati Porou was giving sufficient attention to its Wellington relationships.
Response: H Walker advised that legal advice was being obtained on legislative changes and acknowledged the need for renewed Crown engagement through Hui Taumata, settlement accords and outstanding commitments.

12.18 Travel Support for Paepae and Kaikaranga

A member requested petrol cards or other assistance with repeated travel costs incurred by paepae and kaikaranga supporting tangihanga.
Response: The Chair referred the requester to Toitu Ngati Porou for consideration.

12.19 Archive Development and Radio Ngati Porou

E Reedy questioned the need to establish a new archive when Radio Ngati Porou already held approximately 30 years of recordings and sought collaboration alongside Radio Ngati Porou.
Response: H Walker advised that a wider information repository project is being reviewed with its scope and future direction yet to be determined.

12.20 Crown Health Funding and Community Acknowledgements

A member urged the Board to secure Crown funding for health services rather than routinely relying on settlement resources for services to which members were entitled. Support for rangatahi wellbeing, local employment, reo and cultural activities was also acknowledged.
Response: Reference was made to Ta R McLeod's earlier observation that Crown funding responsibilities should not be displaced by expectations that iwi resources replace government funding.

13.0 Trust Deed Review and Constitutional Changes

H Walker explained that the 2024 Trust Deed amendments had been reversed and that the 2018 Trust Deed remained operative. Technical amendments required an SGM, appropriate notice and member voting. No resolution to adopt amendments was sought at this AGM.
Members were guided through summaries, marked-up deeds and proposed Nati Growth constitutional amendments. Subject to approval, one set of amendments would take effect following the SGM, with fisheries-related changes intended for 26 July 2026. A broader review would address election processes, representation and Board size.

13.1 Tikanga and Trust Deed Compliance

A member emphasised that ancestral tikanga and whanau and hapu authority should remain central to governance, alongside statutory obligations.
Response: The Chair affirmed support for tikanga and reo while explaining that compliance with the existing Trust Deed remained necessary in the context of current legal challenges.

14.0 Elected Representative Remuneration

RESOLUTION: That the Elected Representation Remuneration remain the same.
Carried unanimously

It was clarified that incoming trustees for Toitu Ngati Porou Board would receive no additional fees and that the intended changes were to reduce meeting commitments and administration costs.

15.0 General Business and Closing

W Te Aho extended an invitation to attend forthcoming Ikaroa-Rawhiti engagement hui and speak with the parliamentary representative.

The Chair and management encouraged members to raise questions throughout the year and participate in planned engagement and Trust Deed review processes.

The Chair declared the meeting closed at 1.44 pm following a closing karakia by C Dewes.

Appendix 1 | Attendance Register

ATTENDANCE AS PER SIGNED REGISTER: 277

W Abraham
D Akapita
L Albejay
C Albert
W Atkins
W Awarau
N Bidois
C Bristowe
J Brooking
K Brown
F Burns
L Cairns
P Campbell Jnr
R Campbell
A Carlson
C Carlson
J Cassidy-Natano
T Chaffey
G Chaffey-Aupouri
S Clark
E Clarke
J Clarke
A Collier
H Collier
N Collier
C Collins
A Cook
J Cook
K Cooper
P Cooper
A Couling
A Crawford
M Crawford
R Crawford
A Davis
C Dewes
J Dixon
C Edmonds
O Edmonds
B Eyles
L Fox
C Gibson
L Gilles
W Gilroy
A Gilvray
D Goldsmith
K Goldsmith
V Goldsmith
S Grayndler
T Grey
B Haereroa
R Haerewa
H Haig
N Haig
H Hape
N Hari
J Harrison
R Haturini (Kahaki)
E Hauiti-Dewes
H Helu
M Helu
M Hemmingsen
T Henderson
J Henry
B Hewitt
T Houia
Awhina Houkamau
H Hovell
S Hovell
K Hurinui
A Huriwai
C Huriwai
A Irwin
D Irwin
T Irwin
H Jahnke
A Johnson
D Johnston
R Johnston
E Kaa
K Kaa
K Kahaki
J Kanuta
R Kanuta
H Kapua-Irwin
Lexx Karauria
Lou Karauria
T Kavaliku
M Keefe
K Keelan
T Keelan
C Keelan-Hooper
P Keil
S Keil
M Kennedy
C Kirikino
K Kohere
Rei Kohere
Rena Kohere
T Koia
D Kupenga
M Kupenga-Wanoa
T Lewis
A Little
V Little
B Mackey
J Mahue
R Mahue
A Manuel
M Manuel
T Marino
M Marsh
B Marshall
A Matamua
J Matetaka
H Maxwell
E McCabe (nee Noble)
A McClutchie
H McClutchie
J McClutchie
K McClutchie
L McClutchie
S McClutchie
D McDonald
K McDonald
L McDonald
A Mc Farlane
Ta R McLeod
M Mihaere
H Mill
K Mill
Rimini Moana
Ripeka Moana
H Moeke-Murray
B Morice
F Morice
L Morice
N Morice
K Morris
R Morris

Appendix 1 | Attendance Register (continued)

C Morrison
L Munro
J Noanoa
N Ngaira
E Ngarimu
I Ngarimu
J Ngarimu
A Ngaronoa
Jamie-Lee Ngata
Joan-Ella Ngata
T Ngata
K Ngatai
R Nikora
D Paenga
M Paenga
P Paenga-Cooper
F Pahina
A Pahuru-Huriwai
A Papuni
T Papuni
N Parata
R Parata
S Parata
B Pardoe
M Patuwai
R Patuwai
R Patuwai (Snr)
M Pepere
B Poi
D Poi
G Poi
P Poi
T Poi
P Poutu
N Raihania
F Rangihuna
T Rangihuna
A Ratapu
B Reedy
E Reedy
T Reedy
H Reedy-Poutu
E Reihana
W Reihana
Kahu Ripia
Kevin Ripia
J Rose
T Rose
H Shaw
T Shaw
S Sigley
P Simeon
K Singh
D Smith
K Smith
M Smith
R Smith
Z Smith
B Sollitt
R Stainton
L Stender
J Stewart
R Stewart
C Stuart
M Sturm
N Swann
D Tai
M Taingahue
T Takarua
T Takarua
M Tamepo
C Tangaere
H Tangaere
L Tangaere
P Tangaere
L Tangaere-Baldwin
A Tata
T Taukamo
T Tawera
P Tawhiwhirangi
W Te Aho
R Te Hei
R Te Ihi
Z Te Kani
P Te Ngahue
S Te Ngahue
C Te Pari
A Te Rito
C Thompson
R Tibble
W Tibble
C Tihore
J Timutimu
H Tuhaka
K Tuhaka
U Tuhura
J Viseur
M Viseur
H Waerehu
G Waikaho
K Waikari
A Waikari
T Waitoa
M Walker
A Walker
D Walker
H Walker
J Walker
K Walker
Len Walker
Lionel Walker
V Walker
T Walker-McClutchie
J Walsh
J Walter
K Wanoa
M Wanoa
R Wanoa
W Wanoa
M Warmenhoven
D Waru
H Watson
A Wehi
M Wetini
K Whaitiri
L Whakataka
V Whakataka
N Whanarere
R Whangaparita
K White
T White
Tumeroa White
H Wilcox
K Wilcox-Taylor
J Wilkie-Reedy
K Williams
R Williams