

## KEY DECISIONS

By way of Waitaha Deed of Settlement, the Maranga Waitaha Social Endowment, and Waitaha & Hei History Endowment fund(s) were transferred to the Waitaha Raupatu Charitable Trust. Te Kapu O Waitaha was established as the Post Settlement Treaty Governance Entity (PSGE) through the approval of its' Charter with the Crown. As such, the PSGE is responsible for the management and accountability of the said Endowment funds for the intended purposes and benefit of Waitaha beneficiaries as set out in its' Charter. Both Trusts must now seek the appropriate resolutions to amend their respective constitutions to ensure benefits are achieved for our people in the most cost effective and efficient way possible.

## RESOLUTIONS

### Reasoning

The adjacent resolution is asking the iwi to approve the resolution to amend the Raupatu Trust Deed so that it can;

- (a) Re-settle its assets with the intent to transfer the Maranga Waitaha Social, Waitaha and Hei History Endowment funds and any other Trust funds to the PSGE Charitable Trust subsidiary
- (b) The Raupatu Trust will then be able to wind up as intended, at the conclusion of achieving the DOS

Raupatu Trust resolutions are by majority vote by those who are present at the advertised Hui-A-Iwi

### RESOLUTION OF WAITAHA HUI A IWI

To approve the Resolution of the Board of Trustees of **WAITAHA RAUPATU TRUST** to amend the Trust Deed to include a resettlement clause to state :

#### 19 Resettlement

The Board has the power at any time or times by deed to settle or resettle upon trust in any manner which in the opinion of the Board is for the furtherance and advancement of the objects of the Trust the whole or any portion or portions of the capital of the income of the Trust Fund provided that resettlement is upon trust for charitable purposes, and further provided that any specific fund held by the Board is resettled in a manner consistent with the objects and terms of that specific trust.

### Reasoning

The adjacent resolution is asking the registered beneficiaries of Te Kapu O Waitaha (PSGE) to approve the stated resolution(s) enabling a series of amendments to the Charter so that the structure of the PSGE is cost effective, and tax efficient in the managing of our scarce resource. By passing the adjacent resolutions we will be able to;

- (a) establish a subsidiary "Charitable Trust" under the PSGE governance to ensure the funds intended for Charitable purposes are "tax exempt"
- (b) minimise cost to your resource by ensuring the "mail" requirement to each beneficiary notifies any "special resolutions" sought through a Special General Meeting of the beneficiaries, as opposed to "all" notifications which will be normally advertised
- (c) minimise cost by establishing a Holding Company and appoint directors to accommodate the commercial needs of the PSGE only once they are identified and generating revenue
- (d) minimise risk by developing policies with the input and approval of our beneficiaries so that the fund is sustainable, and is aligned to the development of a Waitaha long term education strategy

### SPECIAL RESOLUTIONS OF THE MEMBERS OF TE KAPU O WAITAHA

1. To approve the amendment of the current Charter of Te Kapu O Waitaha by adopting the deed of amendment and replacement proposed by the Trustees as prepared by East Brewster Solicitors.
2. To approve the transfer of the Hakaraia Educational Endowment Fund to the Waitaha Charitable Trust which will be the Tribal Development Trust of Te Kapu O Waitaha.
3. That the transfer of the Hakaraia Educational Endowment Fund be made on the basis that no distribution be made from that Fund until investment and distribution policies for that fund are approved by the Members of Waitaha at an Annual General Meeting of Te Kapu O Waitaha.

For copies of the amended Charter please visit our website [www.waitaha-iwi.org.nz](http://www.waitaha-iwi.org.nz) or phone us on 07 573 5314

If returning your vote by post please address it to: The Chief Returning Officer P.O.Box 220 Te Puke 3153. **Postal Ballots must be received by 4.00pm, on Wednesday 23rd April. Alternately you may hand deliver your ballot form to the Chief Returning Officer at the Special General Meeting being held at Hei Marae, 27<sup>th</sup> April hui follows Karakia at 8.45am**