

Haumingi 1A2 Incorporation

The Incorporation was established under the Maori Affairs Act 1956 by Order of the Maori Land Court on the 26 th July 1956. It continues under the Te Ture Whenua Act 1993.

The Incorporation lands comprising 115.5267 hectares are located 20 km to the north east of Rotorua city. The land is owned by the hapu of Ngati Te Rangiuuora. There are 291 shareholders on the share register.

From 1956 until the early 1970's the bulk of the land remained undeveloped. The main block of land was leased to the Rotoiti Timber Co. There were several residential sections, some on the edge of lake Rotoiti, some with houses, and some were vacant bare land. In 1963 lease rentals were; 2 per week for lakeside sections, and 1 per week for inland sections with houses. Inland sections without houses were 10 shillings per week. In 1963 timber cutting rights were sold for 200.

In the early 1970's the committee of management investigated options for planting the main block in pine trees and planting commenced in June 1974. The Incorporation received financial assistance through the Forestry Encouragement Grant scheme from the NZ Forest Service. Some of the residential sections were sold to also help finance the afforestation project.

MANAGEMENT STRUCTURE

The Incorporation is a body corporate managed by a shareholder elected committee. Committee members hold office for a term of three years and then retire and can be re-elected. Under Te Ture Whenua Act 1993 committee members are responsible for the proper administration and management of the affairs of the Incorporation. The committee employs professional advisors; accountants, solicitors, and forestry consultants to assist them.

Between 1956 until 1962 the Incorporation was administered by the Maori Trustee.

Committee meetings are held regularly throughout the years and shareholder meetings are held annually. It has been the Incorporations practice to hold the Annual General Meeting's during June or July.

Committee of Management

The Current members of the Committee of Management are:

- David Wickliffe (Chairman)
- Beatrice Yates
- Manu Pene
- Maramena Udy

Committee members elected in 1962 were:

- Albert te Auheke Bennett (Chairman)
- Tahi Tait
- Sam Emery
- Rikihana Rikihana
- Wiremu Mataia Keepa
- George Naera

- Haora Ngahau

Other people who have served as committee members were:

- Rewi Wikiriwhi
- Ruihi Wahanga Grant
- Morris Rikihana
- Dennis Hingston
- Gib Porter
- William Emery
- Te Raraku Smith
- Akuhata (Gus) Ratana
- Laurie Patikura
- T Naera
- Peter Bennett
- Taylor Fraser
- Tony Bennett
- Elizabeth Hayward
- David Rangitauira
- Walter Ratana

INCORPORATION BUSINESS

For the past 30 years the Incorporations core business has been forestry. During 2003 the first crop of pine trees was harvested, and the block has since been replanted in pinus radiata (88 hectares) and cupressus lusitanica (6 hectares). The Incorporation also has a 55% share in a joint venture in another 70 hectare pine forest, planted in 1994.

The committee has invested part of the proceeds from harvesting into a managed portfolio of equities and bonds, has also made an investment in a gold kiwifruit joint venture in Omaia, and the remainder of the funds are invested in short to medium term bank deposits. ?The committee will continue to investigate further investment opportunities that fit the incorporation's investment and risk profile.