

Chairman's Report August 2017



Farm Report

Whakatohea Dairy Farm

- Despite this winter and early spring being extremely wet, the dairy cows are looking in good order, and pasture cover managed well. The 2017-2018 dairy season is well on the way with over 500 cows in milk, and 290 yet to be calved. Fonterra has announced a pay out of \$6.50 kg milk solid plus 40 cents dividend on our shares. This is good news for dairy farmers across the country.

Te Waiti Lands Trust - WMTB, Nukutere and Rawea equal partners

- 145 hectares
- 410 Cows
- 120,000 kgMS
- \$372,000 Budget
- 50/50 sharemilker
- 125,000 Fonterra Shares valued at \$6.00 per share
- \$15,000 dividend paid to each partner.
- Sharemilker owns the stock and machinery

Waikeke Farms Ltd - WMTB, Otanemutu, Nukutere equal partners.

- 114.5 hectares
- 270 Cows
- 132,000 kgMS
- \$484,000 budget
- Farm Manager
- Cows and machinery belong to the partnership
- Second season \$300,000 per program over the next two years. A profit this season is foreseen, providing the farm achieves production and keeps to budget.

Aquaculture (Biological Report)

As of 20th June the estimated value of biological stock in the water is \$1,209,000. Next harvest will be for local market and estimating no less than 250 tonnes.

Mussel Seed Harvesting:

Harvesting of spat seed for all parties started late due to weather constraints and snapper invasion in the Coromandel. In April/May, WMOL installed 30 new longlines and growout lines reseeded. WMOL spat lines being harvested and the seed used to reseed the new grow out lines mentioned above and some seed used by Sanfords in the Coromandel.

Reseeding of Spat catching lines:

Reseeding spat catching lines in areas where the spat is less prevalent. Prepare spat catching lines in premium spat catching areas ready for the September/October spat run.

Kaitaia Spat:

1 tonne of Kaitaia Spat purchased from TOPSPAT has taken and is growing well currently the spat is 20mm-30mm in size. This mussel spat (seed) will reseed the crop lines after the crop is harvested for the local market.

Whakatane Wharf & Harbour:

Whakatane Council is very supportive and an increase in Harbour change, approximately \$15,000.00 this year. On going discussions and arrangements to discuss new changes and a permanent berth at the Whakatane Wharf.

Ōpōtiki Harbour Transformation

Harbour transformation is still on the table. The transformed harbour entrance is vital for Ōpōtiki for the mussel farm, for the aquaculture industry and for Whakatōhea.

Trust Board Elections

The Whakatohea Maori Trust Board Elections process for the next Triennium starts with nominations open on 23 August 2017. This could very well be the last election for WMTB as we know it, the board continue to govern on behalf of the Iwi giving management the confidence, support, guidance and freedom to manage Trust Board business in a professional manner.

Nāku noa nā

Robert Edwards

Chairperson

Whakatohea Māori Trust Board