

HE PANUI

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Tēnā koutou e te whanau

Summer's here and so is the Labour-led government. 18 Maori MPs hold ministerial roles across a range of portfolios – Maori Development, Corrections, Regional Economic Development, Defence, Customs, and Foreign Affairs to name a few. A challenging time for them to show they're willing and able to work as a team for the common good.

Nga mihi nui, Derek Kotuku Wooster, Chairman

"...we will take anything that we can get..."

As we now head into the half way mark of the financial year for the Incorporation we now also head into a critical time for the farming calendar. Climatically the amount of rain that we get between now and the end of January is critical to how the farms are set up heading into summer. Good rain now will mean that the farms can cope better with whatever February and March will bring. It has been quite amazing how quickly the conditions can change, and it was only three months ago that we were cursing the amount of rain that had been falling. Now the conditions have changed rapidly, and soils and pastures are beginning to dry out. It has only been the late afternoon thunderstorms that the region has been getting that have been the saviour to keeping the grass growing. A bit of a case of *"we will take anything that we can get"*. Especially when some regions around the country are doing it a bit tough.

It was fantastic once again to be able to report to owners at the AGM in late November on the progress of the farms. No one is under any illusion that farming is a *"long game"* and at every turn there is always something more to be done. The key point here is that the Incorporation remains on the right track to continually see improvement in farm performance. Yes, there are more development opportunities on farm and yes, these

will cost money. But the adage of *"if you stand still then you are going backwards"* is incredibly applicable to farming. This is shown by the recent capital projects relating to the woolshed on Upoko and the effluent system on Koromiko. There are always better, smarter and more efficient ways of doing things. No different to the Model T Ford back in 1908 – back then it was the best thing out, nowadays technology has moved on a little.

As confirmed at the AGM the overall outlook for the sector remains relatively positive and we only hope that a year of strong product prices will be met with a year of good grass growth. The signals are strong and relatively stable and that is all that we ask for – high prices have historically been followed by a big drop which is not good for business.

Merry Christmas from myself and the AgFirst team to the Shareholders of Te Uranga B2 Incorporation.

Darren McNae, Agribusiness Advisor

2017 Dividend

At November's AGM shareholders agreed to a dividend of \$13 a whole share be paid on 13 December.

Supporting our people's education

This year we reinstated tertiary scholarships, and added early childhood education and school grants to our comprehensive distribution programme to owners and their descendants. All applicants needed to evidence their enrolment in the appropriate educational programme and institution, and that they whakapapa to an owner in Te Uranga B2 (verified by a kaumatua). We congratulate our successful scholarship and grant recipients for 2017.

Tertiary

Kia Houpapa	Masters of Business Administration	Massey University
Sonny Houpapa	Bachelor of Creative Enterprises	Unitech
Pare Houpapa	NZ Certificate of Agriculture	Taratahi
Danika Eruera	NZ Certificate of Agriculture	Taratahi
Te Hiku Wharepu	NZ Certificate of Agriculture	Taratahi

Primary and Secondary School Grants

Arawhetu Bryers, Brooklyn Pye Cockle, Erana Cockle, Imajyn Kamoto, Kahukura Bryers, Kanohi-Marama Martin, Manutaurima Bryers, Mason Cockle, Miringa Bryers, Payton Cornor, Piata Bryers, Taiawhio Bryers, Troy Cornor, Kele Kamoto.

Please note that the next application round is **open from February to June 2018**. Applications can be submitted in **hard copy** through Peak Accountants in Taumarunui (contact Carla Benefield) or **electronically** through the Te Uranga B2 website.

The education grants add to our comprehensive distribution programme. In 2017, Te Uranga B2 distributed 22% of its net profit to owners and descendants. The majority of this is provided as a dividend directly to owners. This is supplemented by targeted distributions to kaumātua, for tangihanga and through education support for our people.

Jonathon Kilgour, Committee of Management

Owner's Field Day – SATURDAY 14 APRIL 2018 - look over your dairy farms and sheep and beef operation.

New, exciting biodiversity research on Upoko

Te Uranga B2 Inc.'s sheep and beef unit, *Upoko*, has been identified as an ideal Central-Southern North island farm on which to conduct a 2-year research programme that will give us a:

- A comprehensive assessment of the current condition and functional state of the native biodiversity on the farm.
- An analysis of cost/benefit of retaining existing native biodiversity on the farm business.
- Insight into the possible composition and spatial arrangements of native habitat in the landscape that surrounds the Station, under a range of scenarios looking to increase the amount of native biodiversity.
- Insight into what an increase in the native biodiversity in the district might mean to the farm business into the future.

We already have several blocks of native regenerating bush fenced under Nga Whenua Rahui Kawenata so to know what plants and animals live in these will be revealing. An initial visit by ecologists to the farm will be in the afternoon of Thursday 14 December.

What's your definition of *native biodiversity*?

Kaumātua Grant

At November's AGM shareholders also agreed to a \$250 Kaumatua grant to be paid on 14 December.

Comments and contributions welcome

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