

TE RŪNANGA O NGĀTI TAMA SPECIAL RESOLUTION INFORMATION SHEET

To be passed, a Special Resolution requires a majority of at least 75% support of members who vote. An Ordinary Resolution requires a majority of at least 50% support of members who vote.

SPECIAL RESOLUTION for your consideration

THAT approval be given for the formation and use of Te Rūnanga o Ngāti Tama Charitable Trust as a subsidiary of Te Rūnanga o Ngāti Tama.

You may know that the Taranaki Māori Trust Board receives a \$15,000 annuity as compensation for the payment for wrongful land confiscations in Taranaki. While this was an improvement on the original agreement in 1930 of £5,000 per annum, the amount was and is clearly inadequate, and, from 1930 onwards, successive Trust Board members have petitioned the Crown for return of land and an increase in the annuity. However, the only increase made was in 1977, with an increase to \$15,000 per annum.

After several years of negotiation, in 2019 the Crown agreed to a payment of \$20.8 million to the Trust Board to recompense discrepancies between the Annuity and what was paid, and the erosion of the Annuity due to inflation up to the present day. In addition, this agreement ceased the Crown's continuing obligation to pay the Annuity.

\$20 million of the annuity grant will be divided equally amongst the eight iwi (\$2.5 million each). It is anticipated this will be paid by the end of the year or beginning of 2022, before the Trust Board's disestablishment. The Trust Board has already allocated \$800,000 of this grant (\$100,000 to each of the eight iwi as shown in the financial accounts) 'to acknowledge the years of support from the eight iwi in seeking a settlement with the Crown for the annuity buyout and also to assist the eight iwi of Taranaki in supporting their respective uri and beneficiaries'.

To manage the total annuity allocation and any other funds to be held for charitable purposes, the Rūnanga has resolved to establish a Charitable Trust, and seeks your support for this with the Special Resolution (as per clause 12.1.3, Te Rūnanga o Ngāti Tama Trust Deed).

The purposes of the proposed Charitable Trust are:

4.1 Exclusively Charitable Purposes: The Settlor declares that the Trust is a trust **exclusively for charitable purposes** and directs that the Trust Fund must be applied and used exclusively by the Trustees for such objects as the Trustees think fit exclusively for or towards any one or more of the following exclusively charitable purposes, which are declared to be the purposes of the Trust, namely:

- 4.1.1 First Object: the **relief of poverty** within Ngati Tama Iwi;
- 4.1.2 Second Object: advancement of **education** within Ngati Tama Iwi;
- 4.1.3 Third Object: the advancement of any other purposes **beneficial** to Ngati Tama Iwi communities; and the advancement of any other purposes that are **charitable** under the law of New Zealand; and
- 4.1.4 Incidental Matters: all things incidental to the charitable purposes described in this clause 4.1.

The draft Trust Deed draft is available for viewing on our webpage www.ngatitamataranaki.iwi/aggm