

Māori Fisheries Review

**Appendix 2:
Resolutions from the Hui a Tau,
31 March 2016**



Resolutions from the Hui a Tau, 31 March 2016

Proposer	Resolution	Level of support
Te Ohu Kaimoana	<p>That iwi agree the accumulated funds within Te Ohu Kaimoana be invested as an endowment fund to resource Te Ohu Kaimoana's operations</p> <p><i>[Note that the Te Ohu Kaimoana Board will, consistent with its fiduciary duties, develop:</i></p> <ul style="list-style-type: none"> a) <i>Appropriate release rules for any distribution of surplus funds</i> b) <i>Policies for seafood related investments as part of the total investment portfolio]</i> 	Not put to the vote
Te Atiawa (Taranaki) Settlements Trust	<p>THAT \$20m of the \$74m endowment fund is paid out to MIOs; and</p> <p>THAT Te Ohu Kai Moana Trust/Te Ohu Kai Moana Trustee Ltd retains \$54m of the original \$74m as an endowment, to help run the organisation, and to serve as a cash reserve to protect iwi fishing interests; and</p> <p>THAT AFL pays for any shortfall in Te Ohu Kai Moana Trust/Te Ohu Kai Moana Trustee Ltd \$3.6 annual running costs, at least until the next 10-year review, and in exchange iwi forgo the \$20m cash value of the RPS shares.</p>	Not put to the vote
Ngapuhi	<ul style="list-style-type: none"> a) THAT an independent review of Te Ohu Kaimoana's funding operations be undertaken, and is led by MIOs b) THAT in the interim the accumulated funds within Te Ohu Kaimoana should continue to be vested within Te Ohu Kaimoana (status quo), to fund its operations, whilst the alternative funding models are being investigated by an independent working group c) THAT the results of the working group and independent review panel be provided to MIOs within a period of six months d) THAT in parallel work will be undertaken to ensure that legislative mechanisms are in place to enable the release, either in part or in total, of the accumulated funds to MIOs, if MIOs so determine. 	Passed
Te Ohu Kaimoana	<p>That the Redeemable Preference Shares (RPS) be cancelled by converting them into ordinary shares to be transferred to iwi (at the same time as Te Ohu Kaimoana Trustee Ltd's AFL voting and income shares)</p>	Passed

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