

## Board Key Messages

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Here are some of the key messages from our recent Board hui:

### **Strategy and performance framework**

Thank you to all our uri who participated in our in-person and online wānanga. We will also have hui with hapū chairs that includes the final iteration of this strategy.

Te Korowai acknowledges that this strategic development process started before the establishment of Te Korowai, this is about respecting the previous contributions of uri, kaimahi and Boards, whilst refining with fresh eyes.

This round the focus is on our framework for identifying initiatives and monitoring outcomes – so we can hand on heart know that our allocation of resources will have a long-term impact.

### **Te Korowai Board Elections 2026**

This year Te Korowai will hold its triennial Trustee Elections, and we will have new Trustees begin on 6 September 2026.

At this hui we reflected on our induction process and committed to a governance succession plan to support candidates and the induction of successful Trustees, this includes but not limited to:

- Rolling out a suite of governance seminars pre-nomination to assist potential candidates in understanding the fiduciary duties of a Trustee. This includes Governance 101, Financials 101, and Te Korowai specific overviews.
- Our current Trustees have committed to be at the pōwhiri of the new Trustees, regardless of the election outcomes, to support a strong start to the new Board tenure.
- The Pouwhakarae role and Trustees end at the end of the current Board tenure. Regardless of the outcome of the election or appointments process, the Pouwhakarae commits to providing a transition briefing document and a ‘no surprises’ briefing hui to the new Pouwhakarae.

Our Board is dedicated to supporting an effective transition of a new Board so that new Trustees can hit the ground running, and be ready to successfully serve Te Korowai and Ngāruahine.

### **Te Korowai financial model and training**

In the lead up to Te Korowai Trustee elections and the AGM, we will roll out targeted financial seminars:

- Financials 101 – How to read financial statements generally and the types of questions you should ask as Trustees and uri
- Te Korowai financial model – Stepping away from a household budget approach to finance, What is the financial model specific to Te Korowai Group? Given this, what are the norms? and what types of questions will help uri to monitor compliance and performance?
- Annual Report FY26, Audited Financial reporting – We will end with our usual annual pre-AGM presentation. This gives you the chance to go into the details of the audited financials and seek clarity. We encourage all uri to attend this online presentation.

We encourage all those who are interested in standing in this year's Te Korowai elections to attend these seminars. Keep a look out on our socials for dates.

### **Hui ā tau, AGM 2026**

Three years ago, Te Korowai made the decision to change the financial year from 31 March to 30 June. This means that the AGM is held later in the year and has unintended consequences regarding Te Korowai Trustee election year – where the new Pouwhakarae and Board will be reporting at an AGM on a financial year that they may not have been part of. To mitigate against this and ensure we meet the requirements of an AGM/SGM ballot box – we have set an earlier AGM date of 29 August 2026.

### **Progress against Annual Plan 2026**

Te Aorangi and kaimahi are progressing well against the annual plan presented at last year's AGM. We are excited to see further progress, keep a look out for:

- Power card with Bunnings
- Poipoitanga mentoring programme for rangatahi 13-18yes old
- Launch of Kura to Careers in Te Kura o Ngāruahinerangi

### **Toitū te whenua Fund**

Trustees approved an extra allocation of \$1.315m to the Toitū te Whenua fund. This brings the total circulating fund to ~\$5.5m available to hapū to support DSP and further whenua acquisition and development projects.

The fund began as a mechanism to support hapū to acquire Deferred Selection Properties (DSP) in an equitable and feasible way. This fund facility coupled with the hapū distribution policy will allow hapū with lower valued DSP to reaccess the circulating fund to support further hapū led developments.

The team is working on the last details of the fund criteria and process, and we will be out to Hapū chairs next month.

Pai mārire!