

# **APPENDIX 1**

**FINAL DRAFT: 20.01.2009**

## **Wharewaka o Poneke Charitable Trust**

### **Deed of Trust**

## Table of Contents

Parties .....	1
Background.....	1
Deed .....	1
<b>Part 1 – Establishment, Objects and Powers of the Trust.....</b>	<b>2</b>
1 <b>Definitions and Interpretations.....</b>	<b>2</b>
2 <b>Establishment of the Trust.....</b>	<b>3</b>
3 <b>Name of the Trust.....</b>	<b>3</b>
4 <b>Objects of the Trust .....</b>	<b>3</b>
5 <b>Powers of the Trustees .....</b>	<b>4</b>
6 <b>Prohibition of benefit or advantage by Related Parties .....</b>	<b>4</b>
7 <b>Interested Trustees .....</b>	<b>5</b>
8 <b>Trustees’ Responsibilities .....</b>	<b>5</b>
9 <b>Incorporation and Common Seal .....</b>	<b>5</b>
10 <b>Delegation by Trustees .....</b>	<b>5</b>
11 <b>Common Seal .....</b>	<b>6</b>
12 <b>Accounts and Audit .....</b>	<b>6</b>
13 <b>Trustees’ Indemnity and Liability.....</b>	<b>6</b>
14 <b>Remuneration of Trustees .....</b>	<b>7</b>
15 <b>Alteration to the Deed.....</b>	<b>7</b>
16 <b>Winding Up of the Trust .....</b>	<b>7</b>
17 <b>Authorised Representatives of Settlers .....</b>	<b>8</b>
18 <b>Settlors’ Liability .....</b>	<b>8</b>
<b>Part 2: Proceedings of Trustees.....</b>	<b>9</b>
19 <b>Appointment and Removal of Trustees .....</b>	<b>9</b>
20 <b>Appointment of Chairperson of the Trust .....</b>	<b>10</b>
21 <b>Proceedings of Trustees .....</b>	<b>10</b>
22 <b>Convening of meetings .....</b>	<b>11</b>

# APPENDIX 1

23	<b>Appointment of Committees</b> .....	11
24	<b>Resolution Assented to by Trustees</b> .....	11
25	<b>Teleconference Meeting of Trustees</b> .....	12
26	<b>Service of Notices</b> .....	12
	Execution .....	12

Deed dated

2009

## Parties

- 1 **The Wellington Tenth Trust** a trust created by an order of the Maori Land Court pursuant to section 215 of the Te Ture Whenua Maori Act 1993 (the “**Wellington Tenth Trust**”)
- 2 **The Palmerston North Reserve** a trust created by an order of the Maori Land Court pursuant to section 215 of the Te Ture Whenua Maori Act 1993 (the “**Palmerston North Reserve**”)
- 3 **Port Nicholson Block Settlement Trust** a trust created by deed dated 11 August 2008 for the benefit of Taranaki Whanui to hold assets and rights derived from the Port Nicholson Block Claims under the Treaty of Waitangi Act 1975 (“**PNBST**”)
- 4 **The Wellington City Council** a local authority constituted under the Local Government Act 2002 (the “**City Council**”)
- 5 **Ralph Heberley Ngatata Love PCNZM** of Wellington, University Professor  
**Mark Te One** of Paekakariki, Public Servant  
**Rebecca Elizabeth Mellish** of Featherston, Contractor  
of Wellington, Representative  
of Wellington, Representative  
(together called the “**Trustees**”)

## Background

- A The Wellington Tenth Trust, the Palmerston North Reserve, PNBST and the City Council (together called the “**Settlers**”) wish to establish and register under the Charitable Trusts Act 1957 a trust, to be known as the Wharewaka o Poneke Charitable Trust, to be responsible for the planning, development, construction, ownership, operation and maintenance of a wharewaka (waka house) on the Wellington Waterfront.
- B The Trustees have agreed to act as Trustees of the Trust.
- C This Deed is being completed by the Settlers and the Trustees to establish the terms of the Trust.

## Deed

The Settlers settle the sum of \$10.00 on the Trustees as an initial settlement on the Trust.

The Trustees agree to act as Trustees of the Trust on the terms set out in this Deed.

## Part 1 – Establishment, Objects and Powers of the Trust

### 1 Definitions and Interpretations

#### 1.1 Defined Terms: In this Trust Deed, unless the context otherwise requires:

"**Annual Report**" means the annual report of the Trust prepared in accordance with clause 12.4;

"**Balance Date**" means 31 March or any other date that the Trustees by resolution adopt as the date up to which the Trust's financial statements are to be prepared in each year;

"**Board**" means the Board of Trustees;

"**Business Day**" means any day in which registered banks are open for business in Wellington;

"**Chairperson**" means the chairperson from time to time of the Trust elected by the Trustees in accordance with clause 20;

"**Charitable Purpose**" means and includes that term as defined by the Charitable Trusts Act 1957 and the Charities Act 2005, and also means and includes every charitable purpose (whether religious, educational or otherwise) within New Zealand which is regarded as charitable by the law for the time being in New Zealand provided however that any such charitable purpose is also regarded as charitable under every statute, regulation or ordinance of New Zealand relating to income tax, estate duty, gift duty, or any other revenue statute for the time being in force in New Zealand;

"**City Council**" means the Wellington City Council;

"**Financial Year**" means the financial year of the Trust referred to in clause 12.1;

"**Palmerston North Reserve**" means the trust of that name established by Order of the Maori Land Court pursuant to section 215 of the Te Ture Whenua Maori Act 1993;

"**Related Party**" means a person specified in section CW 42(5) of the Income Tax Act 2007, the persons currently specified being:

- a A settlor or trustee of the trust by which the business is carried on.
- b A shareholder or director of the company by which the business is carried on.
- c A settlor or trustee of a trust that is a shareholder of the company by which the business is carried on.
- d A person where that person is associated with any person in (a) to (c) above, where associated means associated in terms of Subpart YB of the Income Tax Act 2007 as it applies to s CW 42.

"**Special Resolution**" means a resolution of the Trustees passed in the manner provided in clause 21.7;

"**Trust**" means the trust created by this Trust Deed;

"**Trust Deed**" means this deed of trust and includes the recitals and any schedules to this deed;

**"Trust Fund"** means all money, investments, property and assets, and leases of property and assets, from time to time owned or beneficially held by the Trust;

**"Trust Objects"** means the objects and purposes set out in clause 4.1;

**"Trustees"** means the trustees appointed from time to time in accordance with this Trust Deed and to act as the trustees for the time being of the Trust and "Trustee" shall mean any one of those persons;

**"Wellington Tenths Trust"** means the trust of that name established by Order of the Maori Land Court pursuant to section 215 of the Te Ture Whenua Maori Act 1993.

1.2 **Interpretation:** In this Trust Deed, unless the context otherwise requires:

- a words importing the singular include the plural and vice versa;
- b words importing one gender include the other gender;
- c references to persons include corporations and unincorporated bodies of persons, governments or other public bodies or agencies whether or not having a separate legal personality;
- d references to a statute shall be deemed to be references to that statute as amended, re-enacted or substituted from time to time;
- e references to a clause, recital or a schedule shall be to a clause, recital or a schedule to this Trust Deed;
- f any schedules to this Trust Deed shall form part of this Trust Deed;
- g headings appear as a matter of convenience only and shall not affect the interpretation of this Trust Deed.

## 2 **Establishment of the Trust**

2.1 **Trust Established:** The Trustees declare and acknowledge that they hold the Trust Fund upon the trusts and with the powers set out in this Trust Deed.

2.2 The Trust Fund shall comprise all assets from time to time held by or within the control of the Trustees under this Deed including the income arising from the Trust Fund and any accumulation of such income.

2.3 The Trust shall commence on the date of this Deed and shall continue until terminated under clause 16.

## 3 **Name of the Trust**

3.1 The name of the Trust is "Wharewaka o Poneke Charitable Trust".

3.2 Upon the Trust being incorporated under the Charitable Trusts Act 1957 the Trust shall be named "Wharewaka o Poneke Charitable Trust Incorporated".

## 4 **Objects of the Trust**

4.1 The objects and Charitable Purposes for which the Trust is established are:

- a to be responsible for the planning, development, construction, ownership, operation and maintenance of a wharewaka (waka house) on the waterfront at Wellington as a permanent expression of Maori art and culture, for the benefit of the people of New Zealand;
  - b to encourage and facilitate displays and other activities that support or are ancillary to the wharewaka;
  - c to achieve these objects through public and private support and patronage;
  - d generally to do all acts, matters and things that the Trustees consider necessary or conducive to further or attain the objects of the Trust set out above; and
  - e to administer the wharewaka and the Trust Fund on a prudent commercial basis so that it is a successful, financially autonomous community asset.
- 4.2 Notwithstanding anything else to the contrary expressed in or implied by this Deed, the objects for which the Trust is established and the activities for which the Trust Fund may be applied are limited to Charitable Purposes within New Zealand.

## 5 Powers of the Trustees

- 5.1 In addition to the powers conferred on the Trustees by law the Trustees shall have the widest possible powers and discretions to achieve the Trust Objects and shall be empowered to exercise all the rights, powers and privileges and may incur all the liabilities and obligations of a natural person of full age and capacity.

## 6 Prohibition of benefit or advantage by Related Parties

- 6.1 In the carrying on of any business by or for the benefit of the Trust, including in the exercise of any power authorising the remuneration of trustees, no benefit or advantage will be gained by any person who has some control over the business. Where a person is a Related Party that person will be treated as having some control over the business where that Related Party, in his or her or its capacity as a Related Party, is able in any way (whether directly or indirectly) to determine, or to materially influence the determination of:
- a the nature or amount of that benefit or advantage
  - b the circumstances in which that benefit or advantage is, or is to be, so gained.
- 6.2 For the purposes of clause 6.1:
- a a person is not treated as having control over the business merely because the person provides professional services to the Trust or the business and the ability to influence arises because the person is a trustee company, a Public Trust or a Maori Trustee or the person provides those services in the course of and as part of carrying on, as a business, a professional public practice
  - b **carrying on business** (or similar expression) includes a trustee deriving rent, fines, premiums, or any other revenues from an asset of the Trust, where the asset was disposed of to the Trust by the Related Party and either the asset will revert to that Related Party or the Related Party retains an interest in that asset.
  - c **benefit or advantage** includes
    - i any advantage whether in money or convertible into money

- ii any income (including from business or trade-like activities, employment, dividends, royalties, benefits, pensions, compensation, government grant, property obtained by theft, income from financial instruments, bad debt repayment, foreign company income and foreign investment income)
  - iii if the person has disposed of an asset to the Trust, the retaining of an interest in that asset, or the asset will revert to that person
  - iv but does not include the earning of interest where the interest payable is at no more than the current commercial rate, given the nature and term of the loan
- d **gained** includes anything afforded, received, gained, achieved or derived.

## 7 Interested Trustees

- 7.1 It shall be the duty of a Trustee who is in any way directly or indirectly interested in any contract or arrangement or proposed contract or arrangement with the Trust to declare the nature of his or her interest at a meeting of the Trustees, but failure to do so shall not disqualify the Trustee or invalidate the contract, proposed contract or any other matter in which the interest lies. A trustee who is interested shall not be entitled to vote on any issue relating to the contract, proposed contract or other matter in which the interest lies.
- 7.2 If any question shall arise at any meeting as to the materiality of a Trustee's interest or as to the entitlement of any Trustee to vote and such question is not resolved by the Trustee voluntarily agreeing to abstain from voting, such questions shall be referred to the Chairperson of the meeting and his or her ruling in relation to any such Trustee shall be final and conclusive. A Trustee shall be deemed to have an interest in any matter in which he or she would reasonably be regarded as likely to be influenced materially to prefer interests other than those of the Trust, or any other affected party, for reasons of personal advantage or the advantage of business or family associates.

## 8 Trustees' Responsibilities

- 8.1 The Trustees shall take overall control of and responsibility for the governance of the Trust. The Trustees will perform all of their responsibilities under this Deed in a prudent manner and shall exercise the care, diligence and skill that a prudent person of business would exercise in managing the affairs of others.
- 8.2 The Trustees shall devote adequate and sufficient time, attention and resources to carry out their obligations under this Deed to ensure that the Trust achieves its objectives.

## 9 Incorporation

- 9.1 The Trustees shall immediately after the execution of this Deed apply for incorporation under the Charitable Trusts Act 1957 and registration as a charitable entity under the Charities Act 2005 and the Trustees are authorised to make such applications on behalf of the Trust.

## 10 Delegation by Trustees

- 10.1 To the extent permitted by law, the Trustees shall have full power to appoint officers, employees, managers and agents and to delegate to any officers, employees, managers, agents or to any attorney or other person nominated or appointed by the Trustees, all or any of the powers, authorities and discretions exercisable by the Trustees under this Deed but without releasing the



Trustees from their obligations under this Deed. Without affecting the generality of the power of delegation the Trustees may in exercising it:

- a appoint, by power of attorney, any person to be the attorney or agent of the Trustees for such purposes and with such powers, authorities or discretions as the Trustees think fit with power for the attorney or agent to subdelegate any such powers, authorities or discretions; or
- b appoint, by writing or otherwise, any person to be an officer, employee, manager, agent or sub-agent of the Trustees as the Trustees may think necessary or proper for such purposes and with such powers, authorities and discretions (not exceeding those vested in the Trustees) as they think fit and to supersede or suspend any such officer, employee, manager, agent or sub-agent for any reason as the Trustees think sufficient.

## 11 Common Seal

- 11.1 Upon incorporation of this Trust in accordance with clause 9 the Trustees shall procure a common seal for the Trust and shall provide for its custody. Any documents required to be signed under the common seal shall be attested by any three Trustees.

## 12 Accounts and Audit

- 12.1 The Trustees shall ensure that full and correct accounts of all the financial transactions of the Trust and the Trust assets, liabilities and funds are kept. The Financial Year for the Trust shall commence on the 1<sup>st</sup> day of April in each year and end on the 31<sup>st</sup> day of March in the following year.
- 12.2 At the end of each Financial Year the Trustees shall prepare accounts for the Trust which comply with the requirements of the Financial Reporting Act 1993, or any other generally accepted accounting practices which may from time to time replace that Act.
- 12.3 The financial statements of the Trust shall (unless a unanimous resolution is passed by the Trustees to the contrary), be audited by a Chartered Accountant or firm of Chartered Accountants who shall not be a member of the Board and who shall be appointed annually by the Board or by a majority of members of the Board.
- 12.4 The Trustees shall ensure that within four months of the end of each Financial Year:
  - a a copy of the financial statements together with the auditors report is sent to each of the Settlers; and
  - b an Annual Report is prepared on the activities of the Trust for the past Financial Year and sent to each of the Settlers, including a comparison of performance of the Trust with its objectives and such other information as any of the Settlers may reasonably require from time to time.

## 13 Trustees' Indemnity and Liability

- 13.1 The Trustees shall not be liable for:
  - a any losses or liabilities; or
  - b any act or acts or attempted act done in exercise of or pursuant to any trust, power or discretion vested in them by this Deed; or

- c any omission or omissions or non-exercise in respect of any trust, power or discretion of the Trustees under this Deed

except losses or liabilities arising from their own dishonesty, wilful default or wilful breach of trust or negligence in the carrying out of their legal responsibilities.

- 13.2 The Trustees, and every other person acting on behalf of the Trustees, shall be indemnified out of the Trust Fund against all proper liabilities and expenses incurred by them in the exercise or attempted exercise of the trusts, powers and discretions vested in the Trustees pursuant to this Deed and in respect of any matter or thing done or omitted to be done in any way relating to this Deed and the Trust. This indemnity shall extend to any payments made to any person whom the Trustees bona fide believe to be entitled though it may be subsequently found that the person was not in fact so entitled. The Trustees shall have a lien or charge on the Trust Fund and may retain and pay out of any moneys in the Trust all sums and amounts necessary to give effect to this indemnity.
- 13.3 The liability of the Trustees in connection with this Deed or at law shall at all times be limited to the Trust Fund.

## 14 Remuneration of Trustees

- 14.1 The Trustees may resolve to pay themselves or any of them an annual remuneration for their services as trustees, provided that such remuneration shall not exceed reasonable reimbursement for services actually rendered, or out of pocket expenses incurred by the Trustees in relation to their obligations under this Deed, and the total annual sum to be paid is first approved by the Settlers.

## 15 Alteration to the Deed

- 15.1 The Trustees may, from time to time by amending deed or instrument, alter, rescind or add to any of the provisions of this Deed provided that:
  - a any amendment to this Deed made to correct a manifest error or an error which is of a formal, technical or administrative nature only, may be made by Special Resolution of the Trustees;
  - b any amendment to this Deed, other than that in clause 15.1a, shall not be made without the prior written consent of the Settlers;
  - c at least 28 days notice of intention to make any amendment to this Deed must be given to all Trustees; and
  - d no alteration, rescission or addition may be made to this Deed which shall permit the Trust Fund to be applied for any purpose that is not a Charitable Purpose and no alteration to this clause 15.1d or clauses 4.2 and 16.3b shall be permitted.

## 16 Winding Up of the Trust

- 16.1 The Trust shall terminate and be wound up and dissolved if:
  - a the Trustees (after first obtaining the written consent of the Settlers) resolve by Special Resolution that the Trust shall be wound up; or
  - b the Trust is wound up by law.

- 16.2 A resolution to wind up the Trust shall specify an effective termination date of the Trust and thereafter the Trustees shall realise or dispose of the Trust Fund as soon as reasonably practicable in accordance with clause 16.3.
- 16.3 The Trust Fund or the proceeds resulting therefrom shall be applied by the Trustees upon the winding up in the following order of priority and manner:
- a first in meeting all costs, expenses and liabilities of the Trust including the costs and expenses of winding up the Trust and setting aside any amount that the Trustees consider necessary or desirable (having regard to generally accepted accounting practices) in respect of any contingent liability of the Trust; and
  - b secondly, after obtaining the prior written approval of the Settlers, in the payment or distribution of the remaining assets of the Trust to any Charitable Purpose or Charitable Purposes in Wellington approved by the Settlers as being as similar as is practicable to those for which the Trust was established.

## 17 **Authorised Representatives of Settlers**

- 17.1 The Trustees shall be entitled to rely on any notice signed by the Chairperson or Deputy Chairperson of each of the Wellington Tenth Trust, the Palmerston North Reserve and the PNBST, and any notice signed by the Mayor or Deputy Mayor of the City Council, as being a notice authorised by that Settlor. If those persons are unable to sign such a notice the notice shall be signed on their behalf by any person authorised in writing to sign on their behalf.

## 18 **Settlers' Liability**

- 18.1 The Settlers shall not in any circumstances be liable either in their joint capacity or in a several capacity for the debts, liabilities or commitments of the Trust.
- 18.2 Notwithstanding any requirement for the Settlers to give their consent to certain Trustee actions, the Settlers shall not in any circumstances be deemed to be acting as Trustees or held to be responsible as Trustees.

## Part 2: Proceedings of Trustees

### 19 Appointment and Removal of Trustees

- 19.1 There shall be not less than five nor more than six Trustees.
- 19.2 The initial Trustees shall be the Trustees who are parties to this Deed who are referred to in this clause 19 as the Initial Trustees.
- 19.3 The Trustees shall be appointed as follows:
- a up to two Trustees appointed by the Wellington Tenth Trust;
  - b one Trustee appointed by the Palmerston North Reserve;
  - c one Trustee appointed by PNBST;
  - d up to two Trustees appointed by the City Council.
- 19.4 The Initial Trustees have been nominated by the Settlers as follows:
- a PNBST – Professor Ngatata Love PCNZM
  - b the Wellington Tenth Trust – Mark Te One,
  - c the Palmerston North Reserve – Rebecca Elizabeth Mellish
  - d City Council –
- 19.5 The Initial Trustees shall hold office for a period of two years from the date of this Deed at which point their appointment shall terminate and new appointments shall be made in accordance with clause 19.3. Initial Trustees shall be eligible for reappointment.
- 19.6 Each Settlor in exercising its power of appointment of Trustees, shall have regard to the need for the Trust to have Trustees with experience and expertise and the necessary skills to achieve the objects of the Trust, including their ability to be impartial in carrying out the Trust Objects.
- 19.7 A certificate signed by or on behalf of a Settlor to the effect that a person has been appointed a Trustee or removed from the office of Trustee shall be conclusive evidence of that fact.
- 19.8 A person appointed by a Settlor as a Trustee (with the exception of an Initial Trustee during their initial term) shall hold office for the term specified in the instrument of appointment which term shall not be more than three years, provided however that any Trustee appointed to fill a vacancy occurring prior to expiry of a Trustee's term of appointment shall initially hold office only for the residue of that term of office. A person appointed as a Trustee, who remains eligible to be appointed as a Trustee, may be reappointed as Trustee for a further period or period provided that each further term of appointment does not exceed three years.
- 19.9 The appointment of a Trustee shall be vacated if a Trustee:
- a resigns or the term of appointment of that Trustee expires;
  - b dies;
  - c is removed from office by the Settlor appointing that Trustee;

- d is, under clause 19.10, not capable of holding office as a Trustee;
  - e refuses to act; or
  - f is absent without leave from three consecutive ordinary meetings of the Trustees.
- 19.10 The following persons shall not be capable of being appointed or reappointed, of holding office, as a Trustee:
- a a bankrupt who has not obtained a final order of discharge, or whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled;
  - b a person who has been convicted within the last three years of a criminal offence punishable by imprisonment;
  - c a person who would be subject to an order under section 189 of the Companies Act 1955 but for the repeal of that section;
  - d a person to whom an order made under section 199L of the Companies Act 1955 applies (or would apply but for the repeal of that Act) or to whom an order made under section 383 of the Companies Act 1993 applies;
  - e a mentally disordered person within the meaning of the Mental Health Act 1969;
  - f any person who is the subject of an order under the Protection of Personal and Property Rights Act 1988.
- 19.11 If the number of Trustees falls below five for any reason the Settlor or Settlers who have not made their appointments shall appoint one or more replacement Trustees. If the Settlers do not immediately appoint a replacement Trustee to maintain the minimum number, then the remaining Trustees may appoint a temporary Trustee until the Settlers do appoint a replacement Trustee or Trustees.

## 20 Appointment of Chairperson of the Trust

- 20.1 The Trustees shall appoint one of the Trustees to be Chairperson of the Trust. The chairperson of the Trust shall hold that office for three years, and shall be eligible for reappointment.
- 20.2 If a chairperson is unable for any reason to perform the Chairperson's duties then the Trustees may elect an acting chairperson during the relevant period of inability.
- 20.3 Notwithstanding the provisions of clause 20.1, the Trustees may, by Special Resolution replace the current chairperson with a new chairperson at any time within the current chairperson's 3 year period of office.

## 21 Proceedings of Trustees

- 21.1 Subject to this Deed, the Trustees may meet together for the dispatch of business and may adjourn or otherwise regulate their meetings as they think fit.
- 21.2 At any meeting of the Trustees the Chairperson of the Trust shall preside or in the absence of the chairperson of the Trust the Trustees may elect one of their members to preside.
- 21.3 In the event of an equality of votes, the Chairperson shall have a second or casting vote.

- 21.4 No business shall be transacted at any meeting unless the required quorum is present at the commencement of business.
- 21.5 The quorum for passing a Special Resolution shall be three quarters of the number of Trustees.
- 21.6 The quorum for the transaction of any other business shall be a majority of the Trustees.
- 21.7 A "Special Resolution" means a resolution passed at a meeting of Trustees at which not less than three quarters of the Trustees present vote in favour of the Resolution.
- 21.8 An act or decision of the Trustees shall not be invalid by reason only of:
- a a fault, default or irregularity in or in connection with the appointment of a Trustee; or
  - b a vacancy in the number of the Trustees including a vacancy arising because of the failure to appoint a Trustee.
- 21.9 The Trustees shall keep a minute book and shall cause minutes to be kept of all meetings, resolutions and decisions made by them. Minutes purporting to be signed by the Chairperson of the Trustees of a meeting shall be receivable as prima facie evidence of the matters contained in such minutes.
- 21.10 The Trustees may, by Special Resolution and subject to the provisions of this Deed, adopt, amend, alter or rescind any rules necessary for the proper and efficient management of Trustee meetings and the administration and management of the Trust Fund.

## 22 Convening of meetings

- 22.1 The Trustees shall hold at least four meetings in each Financial Year.
- 22.2 The Chairperson shall convene the meetings of the Trustees.
- 22.3 The Chairperson shall convene any additional meeting of the Trustees if the Chairperson receives a written request from at least three Trustees. At least two Business Days prior notice of meetings of Trustees shall be given to all Trustees.

## 23 Appointment of Committees

- 23.1 The Trustees may delegate any of their powers and duties under this Deed to any committee or committees consisting of such Trustees as the Trustees may appoint for such purpose. The Trustees may appoint an audit committee to monitor the financial affairs of the Trust.
- 23.2 The Committee chairperson shall convene committee meetings as required.
- 23.3 Committee minutes and records shall be kept in accordance with clause 21.9.
- 23.4 Committee proceedings shall generally conform to the procedures adopted for meetings of the Trustees.

## 24 Resolution Assented to by Trustees

- 24.1 A resolution in writing signed or assented to by letter, facsimile or other written manner, by all Trustees for the time being entitled to receive notice of meetings of the Trustees shall be as valid and effective as if it had been passed at a meeting of Trustees duly called and constituted. Any such resolution may consist of several documents in like form either signed or purporting to have been despatched by any one or more of the Trustees.

**25 Teleconference Meeting of Trustees**

25.1 The contemporaneous linking together by telephone or other means of communication of a number of Trustees not less than the quorum (whether or not any one or more of the Trustees is out of New Zealand) shall be deemed to constitute a meeting of Trustees and all the provisions of this Deed in respect of such, meetings shall apply so long as the following conditions are met:

- a all Trustees for the time being entitled to receive notice of a meeting of the Trustees shall be entitled to notice of the meeting by telephone or other means of communication and to be linked by telephone or other means for the purpose of such meeting, and shall have first received two Business Days prior notice of such meeting;
- b each Trustee taking part in a meeting by telephone or other means of communication must throughout the meeting be able to hear each of the Trustees taking part in the meeting; and
- c at the commencement of the meeting each Trustee must acknowledge the Trustee's presence for the purpose of the meeting to all other Trustees taking part.

**26 Service of Notices**

26.1 Notices shall be deemed served by one party upon another party:

- a if posted, two Business Days following posting;
- b if delivered personally, on the date of service; or
- c if sent by facsimile or other electronic device, on the date of transmission.

**Execution**

**Signed for and on behalf of  
The Wellington Tenth Trust:**

\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Trustee

**Signed for and on behalf of the  
Palmerston North Reserve:**

\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Trustee

**Signed for and on behalf of the  
PNBST:**

\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Trustee

\_\_\_\_\_  
Trustee

**Signed on behalf of  
Wellington City Council**

by: \_\_\_\_\_

\_\_\_\_\_  
Elected Member

\_\_\_\_\_  
Print name

\_\_\_\_\_  
Elected Member

\_\_\_\_\_  
Print name

**Signed by  
Ralph Heberley Ngatata Love**  
as Trustee in the presence of:

Witness Signature \_\_\_\_\_

Full name \_\_\_\_\_

Occupation \_\_\_\_\_

Place of residence \_\_\_\_\_

\_\_\_\_\_

**Signed by  
Mark Te One**  
as Trustee in the presence of:

Witness Signature \_\_\_\_\_

Full name \_\_\_\_\_

Occupation \_\_\_\_\_

Place of residence \_\_\_\_\_

\_\_\_\_\_



**Signed by**  
**Rebecca Elizabeth Mellish**  
as Trustee in the presence of:

---

Witness Signature \_\_\_\_\_

Full name \_\_\_\_\_

Occupation \_\_\_\_\_

Place of residence \_\_\_\_\_

**Signed by**  
as Trustee in the presence of:

---

Witness Signature \_\_\_\_\_

Full name \_\_\_\_\_

Occupation \_\_\_\_\_

Place of residence \_\_\_\_\_

**Signed by**  
as Trustee in the presence of:

---

Witness Signature \_\_\_\_\_

Full name \_\_\_\_\_

Occupation \_\_\_\_\_

Place of residence \_\_\_\_\_