



He Pitopito Kōrero

Tēnā koutou ngā whānau o Wakatu. Ngā mihi aroha ki a koutou katoa. Anei ngā pitopito kōrero anō. Nō reira rau rangatira mā tēnā koutou, tēnā koutou, tēnā koutou katoa.

A bit of a yarn

Three years ago our longest serving Board member and Kaumātua, Mugwi Macdonald announced he was standing down at the end of this term. This time we haven't been able to talk him into staying. Mugwi has made a huge commitment to the Incorporation over the past 27 years. Later in this newsletter we will hear from Steve Marshall, who has sent his whakaaro and best wishes.

Scholarships

Our scholars all continue to do well with their studies. We are currently supporting eight full scholarships. These range from Hotel Management and Creative Advertising to the Sciences, Commerce and Architecture.

We also offer a range of self development programmes such as Outward Bound, the Spirit of Adventure, Taiaha wananga and also the Kaihoe Waka programme.

We need you to pass this information on to your tamariki and mokopuna. The scholarships for next year are being released now with a close date of 29 October. Application forms are enclosed, but can also be accessed on our website.

Worth a mention

The Tourism Minister, Mark Burton recently announced at the tourism Conference the establishment of five

tourism scholarships for post graduate students to conduct tourism related research. The scholarships are worth \$15,000 for each of five successful applicants in their thesis year. The scholarship is intended to cover tuition fees and contribute to research costs (including travel). For more information contact the Ministry of Tourism.

Te Tau Ihu o te Waka

Our very own coffee table book telling our story is to go on sale at major retail outlets later this year for \$54.95.

As a co-publisher, the Incorporation is helping to market John and Hilary Mitchell's publication "Te Tau Ihu o Te Waka, a History of Maori of Nelson and Wairau, the People and the Land".

The Incorporation has purchased 500 books, which we are offering to shareholders at a pre-publication price of \$35 (good for the Christmas stocking.)

The book will be launched the evening of 26 November, prior to the Wakatu AGM weekend.

To avoid disappointment, order your copy at this reduced rate - if you have misplaced the order form, please contact Katrina at the Wakatu office (03 548 0384).

Tohu

Tohu continues to grow in popularity on the domestic and international markets. The Company received two Gold medals with the 2003 Sauvignon Blanc and 2002 Chardonnay, and this years vintage is looking and tasting good. Several new vintage wines will be launched, one of which is the "Mugwi Sauvignon Blanc 2004". Don't forget to put your order in for Christmas.

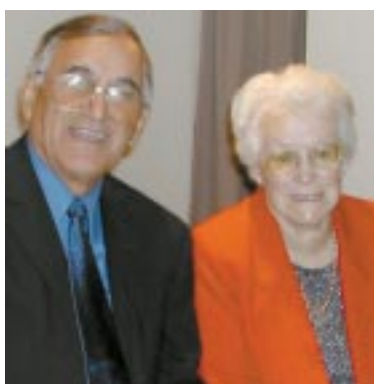
We need your Bank Account Details

Please check all of your details on the enclosed "Shareholder Detail Confirmation" form.

If we do not have your bank account number, or if you have changed your account number, we need to be advised. Please follow the instructions on the form.

The dividend to be paid out following the Annual General Meeting on 27 November will be paid directly into your bank account. If we do not have your details, or if we have an incorrect bank account number, [the dividend will not be paid until we receive your details.](#)

Reflections from Past Chairman Steve Marshall



Snapped with Aunty Marj

Kaumātua Mugwi Macdonald has decided to finally call it a day. He is standing down as a member of the Wakatu Board but will stay connected to some of Wakatu's subsidiary boards, such as Aotearoa Seafoods.

Both Mugwi and his wife Marjorie have been a big part of Wakatu for the past 27 years.

He has dedicated a lifetime of passion and commitment to our organisation,



Mugwi and Marjorie Macdonald with Dawn McConnell at the Wai56 Hakari on 12 June 2003.

and over that time he has been part of the Incorporation's growth.

Steve Marshall was Chairman of the Incorporation from 1986 until he resigned in August 2001 to take up a position in Geneva with the United Nations. He had this to say.

"Mugwi - What can I say? Here is a man completely dedicated to Wakatu who over the years has quietly served it, without fanfare or fuss, adding a huge amount of value to decisions, large and small, with the application of good, solid common sense.

I remember at one stage he was worried that the Incorporation was becoming so big and professional that he felt it had outgrown him - it took some of us quite some time to persuade him that one of the reasons that Wakatu had grown without experiencing the speed wobbles that many companies experience when they grow, was the very fact that we had people like him on the board who would make sure that we didn't move too fast.

He is a great believer in young people and is a huge supporter of cadetships, putting many hours into counselling existing trainees and selecting potential new ones.

Mugwi is dead straight - he has a strong sense of values and a clear

picture of right and wrong - I think the only time I have seen him really angry is when he felt that someone was being dishonest with him and / or with Wakatu.

Mugwi enjoys working for Wakatu, and because he is always enthusiastic he makes those around him enthusiastic - one thing he wasn't enthusiastic about however was flying in small planes - particularly on

windy days into small airfields like Takaka, but there was no way that he wouldn't travel with the rest of us, so he just sat in the plane looking straight ahead slowly going whiter!

He is always at his happiest when he is outdoors, preferably very proudly showing someone around one of the Wakatu operations. He also enjoyed the meetings and proved to have considerable stamina - I recall one meeting (before Paul and the other young Board Members we now have) when Mugwi and I were the only two Board Members still awake - we decided that it wouldn't be fair to make too many decisions while the others were asleep so, from memory, Mugwi started singing which woke them all up quick enough.

Mugwi, I really enjoyed the time we worked together and I know that the people of Wakatu share my feelings about your amazing contribution over the years. On a personal note, thank you for your help and support and for your continuing friendship - we love you. Steve".

Profile: Shelley Gates

One of our scholarship recipients with a bright future ahead is Shelley Gates of Masterton. Shelley reported back to the owners at the mid-year SGM in Wellington. She is studying the Advanced Diploma in Hotel

Management, which leads to a Bachelor degree at the Pacific International Hotel. She said it was a privilege to be selected from the large number of candidates for the Wakatu scholarship programme. It has encouraged her to strive even more in her academic pursuits.

She hopes one day to own her own chain of hotels. To work for Wakatu once the Resort in Marahau is up and running is another goal that would help set her on a path to success.

"Thanks to Wakatu. The scholarship offered has given me a big stepping-stone to help me achieve these goals."

Fragmentation of Shareholding needs to be addressed

Over the years the Board has encouraged the use of Whānau Trusts to protect your assets and further reduce shareholdings. We are continuing to see an increase in the fragmentation of shares and the Board is proposing to introduce a minimum shareholding.

More than one third of our shareholders own fewer than 200 shares and we are recommending a minimum level of 200 shares. Those who already hold less than 200 shares will retain them but they will not be able to further reduce them into smaller groups.

Those with small share holdings can reduce the administration costs. They can combine shares into a Whānau Trust either as a family unit or with several families.

Information on setting up a Whānau Trust can be obtained from our office and, as always, we offer to reimburse the \$61 application fee on production of the receipt.

A business of the land and sea - he taonga tuku iho - for profit, social and cultural growth through professionalism, honesty, diligence and embracing our tikanga. Te mana whenua me te moana he taonga tuku iho na nga tupuna hei oranga mo te wairua me te tinana. Nga kaitiaki i tenei taonga, he uri no roto i te ao hou e mau tonu ana ki o matou tikanga.

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