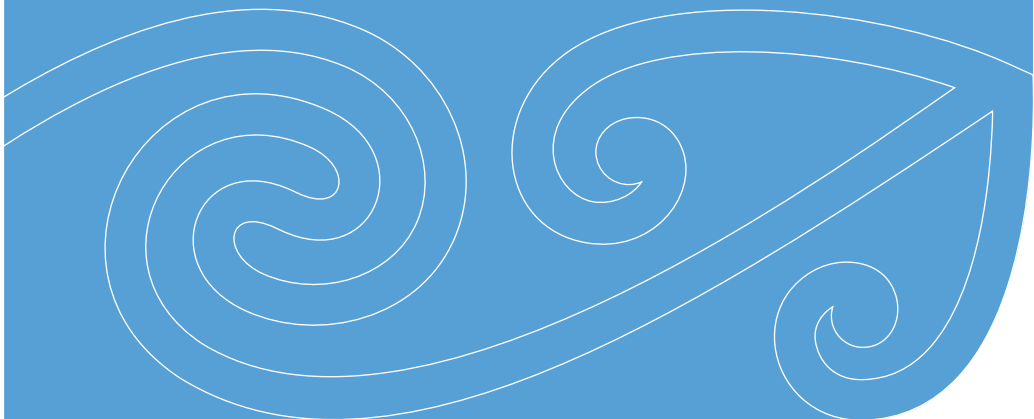




Te Puni Kōkiri
REALISING MĀORI POTENTIAL

MĀTURANGA KNOWLEDGE

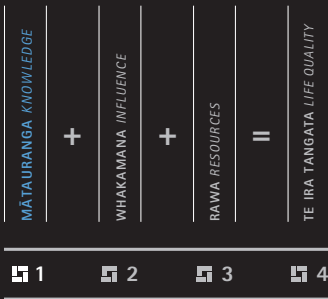
He pukapuka āwhina mō ngā poari whakahaere
Making decisions: A process guide for boards







Me mahi tahi tātou

Let us work as one

REALISING MĀORI POTENTIAL



The framework above identifies three key enablers that are fundamental to Māori achieving Te Ira Tangata (improved life quality) and realising their potential. All our written information has been organised within these three key enablers or Te Ira Tangata.

 1	<i>Mātauranga – Building of knowledge and skills. This area acknowledges the importance of knowledge to building confidence and identity, growing skills and talents and generating innovation and creativity. Knowledge and skills are considered as a key enabler of Māori potential as they underpin choice and the power to act to improve life quality.</i>
 2	<i>Whakamana – Strengthening of leadership and decision-making.</i>
 3	<i>Rawa – Development and use of resources.</i>
 4	<i>Te Ira Tangata – The quality of life to realise potential.</i>

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2	INTRODUCTION
3	First: What should a board be making decisions about?
4	WHY IS THE PROCESS OF DECISION-MAKING IMPORTANT?
5	OUTLINE OF A BOARD DECISION-MAKING PROCESS
7	1. Accept the issue
7	2. Identify the type of issue
8	3. Define the 'problem'
9	4. Understand the context
10	5. Gather information, facts and advice
11	6. Analyse
14	7. Make the decision
16	8. Record
18	9. Communicate and get action
19	AVOIDING POOR DECISIONS
21	APPENDICES
22	Appendix 1: Questions to consider
23	Appendix 2: Mechanisms and tools

INTRODUCTION

Decisions – who makes them, what was considered, how they were made and how they were recorded – have become some of the most scrutinised parts of board business.

Boards of trustees, directors, and committees of management are the governance decision-makers for an organisation on behalf of shareholders, beneficiaries and owners.



As corporate governance becomes increasingly important, those shareholders, beneficiaries and owners want to see that a decision made on their behalf has been well thought through and is ultimately a well made decision. Other stakeholders, such as funders, local communities and the media may also take a major interest in a particular board decision. It is therefore essential that all processes around board decisions are seen to be effective, efficient and ethical.

Board members can also be held personally liable for the consequences of their decisions, so it is important that every board member feels sufficiently informed to confidently make a decision.

While often only time will tell if the right decision has been made, a board can both claim and demonstrate that a decision has been 'well made'. Decision-making is both an art and a science, drawing on intuition and experience as well as facts and reasoned analysis. By having a strong and robust approach to decision-making, a board will enhance its credibility and strengthen its transparency and accountability.

This booklet discusses the elements of a decision-making process that are part of 'good practice' for corporate governance. It is a guide which boards may wish to adapt, take parts of, or add to, for their own unique board culture and way of doing things, with the aim of being able to confidently stand by every decision they make as they lead their organisation into the future.

FIRST: WHAT SHOULD A BOARD BE MAKING DECISIONS ABOUT?

Boards of all organisations are likely to be making decisions on vision, policy, strategic planning and the annual budget. In large organisations, the board's decision-making role will be limited to strategic-level issues. Operational issues, like hiring contractors and buying plant, are left to management.

For many organisations, though, the lines are not so clear, as the operation may be relatively small. In these circumstances, board members may well be involved in management, and the board as a whole much more involved in management-level decisions.

It remains essential for the board to know what is board business and what is not, and preferably to document this in writing. In some cases, the Trust Deed may give guidance.

WHY IS THE PROCESS OF DECISION-MAKING IMPORTANT?

The process of decision-making is sometimes said to be more important than the actual decision itself.



This is because no one can ever know if the 'right' decision has been made until the outcomes are finally known, and this may take a long time. The board, however, still has to make a decision, and will be held accountable for it. Therefore, the board needs to focus on making a 'well made' decision.

Things may not always turn out as expected.

A well made decision not only has the best chance of success, but provides the assurance to the shareholders, beneficial owners and other stakeholders that the board has met its legal, ethical and accountability obligations.

Shareholders and beneficial owners also need assurance that all board decisions are made in the spirit, and to the letter of the constitution or trust deed of the organisation. These documents provide an essential base for decision-making in any organisation.



OUTLINE OF A BOARD DECISION- MAKING PROCESS

OUTLINE OF A BOARD DECISION-MAKING PROCESS

The basic outline of the decision-making process can be summarised in the following steps:



- Accept the issue
- Identify the type of issue
- Define the 'problem'
- Understand and set the context
- Gather information, facts and advice
- Analyse
- Make the decision
- Record
- Communicate and get action

(Appendix 1 sets out a list of questions that may help to summarise and prompt these nine steps. Appendix 2 provides a selected list of tools that can assist in the decision-making process.)

1. ACCEPT THE ISSUE

First, a board must decide if the issue that has been presented is appropriate for the board, and has been brought to the board through the right channels. This process gives the board the opportunity to be clear about its boundaries and management responsibility, and to make sure an issue is directly related to the purpose of the organisation as a whole.

Without a first assessment, boards can end up discussing issues that are:

- Not part of the strategic direction
- Really a management issue
- Only for the benefit of a small number of owners
- Of interest but where the board has no decision-making power, such as local government or iwi business.

2. IDENTIFY THE TYPE OF ISSUE

Before getting into defining the problem and analysing it, it may be useful to identify the type of issue being considered. This will help to establish the process required and the level of information, depth of analysis and time required for discussion.

- *Standard (pro forma)* – the issue on the table will have set information or procedures to follow and the context is well understood, requiring less background information, and less discussion. For example, accepting the minutes from the last meeting or noting the monthly repayment of a debt.
- *New* – where the issue has not been dealt with previously and may need more information as well as some discussion of the objectives and purpose and why it has been brought to the



board. New topics may need more than one meeting before detailed decisions are made. This allows time to consider wider implications. Examples of new business would include, expanding part of the business, or establishing a risk management policy.

- *Significant* – issues that involve major transactions or where the board may be committing to particular plans or actions over a longer time. For example, the Chief Executive appointment, or a policy on education grants. These types of issues may require longer timeframes for deliberation.
- *Crisis* – where emergency or significant issues arise which have a very short timeframe, and often require specific authority to commit to particular actions. Examples of crisis that may require urgent action would be flooding on a farm or an algal bloom affecting a mussel farm.

3. DEFINE THE 'PROBLEM'

In any decision-making process it is important to be sure what the question being asked is. Being precise and clear, and understanding exactly what the decision is intending to achieve will save a lot of time and help the board to focus on the specific issues to be resolved. Understanding the underlying objective will also help focus on the important aspects that will need to be considered in coming to a decision.

Breaking down the decision into manageable parts and defining steps as problems to solve, will help focus a board on key issues rather than less pertinent matters. A bit of 'out of the box' thinking or methods of problem-solving will often be a useful starting point to determine and define proposals, opportunities, or the 'problem'.

For example, if a proposal before the board is to agree to borrow money to fence off a block of forestry, then rather than the problem being defined as whether to borrow the money from a bank, it may be that the first issue is to agree to fence off the block. The second

part is to establish that borrowing the money is the best way to finance this. Only then do you need to agree on the amount to borrow and an acceptable interest rate. Further parts of the decision might be to authorise the Treasurer or the Chief Executive to negotiate with several banks on the best rate.

By breaking down the issues, defining the desired outcomes or identifying any gaps in information, a board can be clearer about what decision, or series of decisions, it needs to make.

There are many techniques that have been devised for helping identify and define issues, analyse information, test assumptions, and develop options. These include financial and investment analysis, market analysis tools and environmental scanning as well as strategic thinking techniques.

9

4. UNDERSTAND AND SET THE CONTEXT

It is essential to have a thorough knowledge of an organisation's core legal and strategic documents, especially the trust deed. These must always be on hand for reference, particularly for more complex or significant decisions. These documents provide the authority for a board's decisions and often establish the procedural requirements or limits on options.

A decision is never made in isolation. Relevant to any current decision before the board will be: previous decisions; the organisation's strategic priorities; plan changes by local government; market trends; the public relations environment; and many other related events and situations. Board members need to have a good knowledge of the context surrounding a decision. This knowledge will help to shape the deliberations, questions and basis for a decision.

While board members themselves bring much of the contextual information through their experience and broad knowledge, the front-line experts (for instance the farm manager, the treasurer



or a project coordinator) will need to provide much of the specific information. Additionally, board members are expected to come prepared, having read the board papers and other materials and should be prepared to ask for more information if they need it.

5. GATHER INFORMATION, FACTS AND ADVICE

General knowledge

Board members are often appointed because of their ability to ask the right questions and draw on their own experience, skills and knowledge and not necessarily because they are experts in the specific matters of the board's activity. To understand specific business matters arising at board meetings requires good information. Where there is a lack of information, board members should ask for it - they have the legal responsibility to have the best possible information. The fewer assumptions a decision is made on, the lower the risk will be.

Board papers

Board papers and reference information provide a sound base for understanding the proposal before the board, and will help guide the deliberations. These papers should be concise, setting out the strategy and objectives, facts and information, outlining the proposal and the reasons for it, and providing analysis, options, risks and assumptions, implications and any recommendations or draft resolutions for the board.

Boards may wish to develop a standard format for board papers so that people writing them know what is required.

External advice and information

A board should not be afraid to seek external advice. Board members are not expected to be experts in every area of business, but they are expected to make sure they have the information they need, and this may involve calling in outside experts.

However, the final decision is always the board's - trustees are not

permitted to delegate their decision-making powers, unless the deed explicitly authorises this.

Benchmarks, whether formal industry standards or knowing what others in similar situations are doing (for example, what lambing percentage the next door farm is achieving), is also a useful piece of information to have available. A board should be prepared to seek out benchmark information, particularly when it is concerned that there are performance issues, or where it is not clear what expectations should be set. Benchmarks will also assist a board to determine whether the strategy or proposal is reasonable and realistic.

11

Facts

It is essential that a board has factual information on which to base its decisions. Personal opinions and views can be valuable, but people can disagree with opinions. Rather, boards should be seen to base their decisions on a proper analysis of facts. If a board member has the view that the lambing percentage is 'better than last year', it will only be useful if he or she can present facts that show this is correct. A factual base for a decision is essential – especially if it is about whether to pay the farm manager a bonus!

Committees

With very complex decisions, or where there is a lot of work to be done, boards may wish to establish a committee which seeks out information and analysis related to a particular subject and/or decision. The committee will report back to the board, and although it can make a recommendation, will never have decision-making rights itself. All decisions remain the responsibility of the board.

6. ANALYSE

Keep an open mind

An open mind is an essential element in analysis. What may look like an obvious conclusion at first glance may prove to have risks, to be based on false assumptions, or to have unseen long-term consequences.



Seek all views

Seeking views from each board member in turn is a good starting point. The Chair should also always ask *why* a board member thinks one option or the preferred option is good, or better than another. This should help unearth information and assumptions, show gaps, differences and misunderstandings, and promote good debate.

Make your own decisions

It is the responsibility of every board member to make their own decision. Board members should not simply agree, or tautoko another member as this tends to limit the range of perspectives and lead quickly to 'group think' where only one view is heard. It may be important for a board to find a way for members to express views when they wish to disagree with a well-respected kaumatua on the board, and still show the respect required by tikanga.

Options

The board should always consider alternatives and ask what makes one option better than another (even making up scenarios to test the preferred option can sometimes be useful). Board papers will often be of most use if they present options, including the status quo or 'do nothing' option. Each option should be analysed, comparing it against the strategies and goals, costs and benefits and other criteria.

Criteria and weighting

Having identified the issues and various options it can be worthwhile to draw up criteria by which to judge a proposal or a solution and ask what will give the best value. A simple approach would be:

- Identifying key criteria, usually looking at the costs, benefits, opportunities and risks, and uncertainties (for example, urgency, expense, profit number of people to benefit, low risk, level of publicity, and facts – like the quantity of sheep per hectare, cost of fertiliser per hectare, or the occupancy rate of a motel, or quantity of goods sold in peak season to Japan)

- Assigning values or weightings to each (for example, a high/ medium/low or marks out of 10) as to which are most important
- Quantifying each option against the criteria with the weightings to find the best option

Logic

Logic is simply making sure that the relationship between ideas is sound. Assessing whether a proposal or solution is logical is a key factor in a decision.

One way of testing this is by asking "if this...then this..." step-by-step to point out whether the solution or proposal will meet the problem or opportunity, or only part of it.

For example, a decision about whether to approve finance for developing a tourism resort could be broken down into steps so that all the parts of the decision become clear. Testing whether to develop housing and facilities with greater intensity for a tourism resort:

If we increase the number of houses then we will need more land and water and electricity infrastructure...if we increase the amount of infrastructure then we will need more drainage...if we increase the amount of drainage then we will have more water quality damage...

This can also work backwards – by starting at the final outcome and asking what is needed to get there, or asking "why" after each statement.

Another way to test the logic of ideas and options is to test whether things really are similar. For example:

"In the past this has always worked, so we should continue doing it" should be tested by the question: "But what has changed since then, so is it a different situation now?"

Watch for assertions of 'fact' which are really expressions of opinion rather than reasoned analysis.



Looking for other options or exceptions or playing 'devil's advocate' also tests the logic of statements. For example:

"We want to increase profits; raising prices increases profits, so we must raise prices" could be tested by the question: "But are there other options, such as lowering costs, or exceptions, such as people buying more cheaply elsewhere?"

7. MAKE THE DECISION

Discussion and deliberation

Leading the deliberation is a key role of the Chair. Depending on the type of issue, the best way to get a range of views could be through free-flowing discussion or a workshop approach, or by deliberating on a narrow range of options and keeping very focused.

During discussion, valuing diversity and different points of view is essential. The Chair will usually accept that board members can raise new, relevant issues at any time, and that throughout the discussion people can change their minds. However, once the issues have been debated, members should seek to come to a definite decision point. (See below for different ways of reaching decisions.)

When a decision has been reached, every board member needs to be clear about what they are agreeing to. A clearly worded statement setting out the proposal and course of action should be presented. This could be to accept or reject a proposal, to defer it pending further information or it may be to agree, but with specific conditions attached. Whatever the decision, it must be clearly recorded so that anyone looking at it later can see what was decided.

Judgement

Members will need to personally weigh up evidence and information, consider all relevant factors, risks, costs and benefits and balance the long and short term objectives, and ultimately be comfortable that the decision meets the objectives of the organisation and the principles and ethical standards of effective governance.

Often an 'answer' lies somewhere between intuitive feeling and rational thought. Testing one against the other can be an effective way to come to a decision. For example, if the discussion started with opinion, experience or intuition, it is then useful to take these views and test them against the logic or techniques of analysis. Alternatively, if the board starts with purely analytical statements, then it can be useful to test them against intuition and common sense knowledge by asking the question: "Does this sound about right"?

Sometimes there is no 'right' or 'wrong'. For example, where there is less factual data and more assumptions, or when the board is dealing with philosophical standpoints, moral or tikanga issues. Due and visible consideration remains important. One process for thinking about these types of issues is to relate decision-making to:

- Vision (including strategy, objectives and outcomes)
– *doing the right thing*
- Values (including principles and accountabilities)
– *for the right reasons*
- Culture (including processes, protocols, and tikanga)
– *in the right way.*

Types of decision-making

Some ways to reach agreement on a decision include:

- *Consensus* – where the board as a whole agrees, usually through understanding the points of view and compromise
- *Vote* – majority view
- *Arbitration* – an independent person who listens to different points of view and then decides, not necessarily seeking a compromise situation
- *Mediation* – bringing in a person who works through the two points of view, separately, to find a compromise solution
- *Facilitation* – an independent facilitator helps the parties work together to find a solution



A board should always be seeking to come to consensus. A consensus decision:

- Has support from the whole board, showing it is acting jointly, sharing responsibility and providing accountability as part of its legal requirements
- Is focused on finding solutions based on analysis and facts (voting, arbitration or mediation, tend to highlight as many differences of opinion as possible and can become a contest between representatives)
- Ensures buy-in from members, develops positive dynamics and provides leadership to the organisation
- Often supports the tikanga of a Māori organisation

However, it is important that consensus is not merely an excuse for finding the easiest path for all to agree. Each board member, and the board as a whole, should always be seeking to find an 'excellent' solution.

The board is a board of governance for the organisation, and members are not representatives of interest groups. Each member must accept the decision as binding, whether it is made by consensus or voting.

8. RECORD

Minutes

Recording decisions is a crucial component of the whole decision-making process. Usually a formal decision is recorded in the minutes and the Chair will seek agreement to its wording.

The minutes should express the decision briefly and clearly, but in such a way that it is still meaningful at a later time. The use of specific words can assist to express such formal decisions. Common ones are: 'the board resolved to...' or words such as 'agreed', 'approved', 'deferred', 'noted', 'sought further information'.

It is not necessarily the case that a board will require 'moving' and 'seconding' of motions. This will depend on whether the core

documents, deed or constitution require such a process, and the style and guidelines of the board.

The style of minutes is a matter of board preference. While it is usual to include in the minutes why the board reached a particular decision, the modern approach tends to have shorter minutes, simply summarising the key reasons for the decision and without saying who said what. As a last resort, the minutes may need to record the names of those who disagree or dissent. It is essential, however, that this is only after proper consideration and full discussion.

17

Note though, that a trust deed or constitution may give direction on what is to be included in minutes. Trust law itself says that trustees have no obligation to provide reasons for their decisions and that if they do, the courts can look into their reasons when testing whether a decision was reasonable or prudent.

Why record decisions

Above all, the minutes are the official record of a decision and therefore provide accountability to shareholders, beneficiaries and other stakeholders.

The minutes:

- Provide authority for activity for the Chief Executive and management team (or board members undertaking particular roles) to implement tasks, or undertake particular work. Often in addition to the record of an actual decision, a list of associated tasks will be included in the record
- Provide evidence that board members met their obligation to consider important issues, assess information, call for reports and make good decisions
- Are the key way to show that the board is implementing the duties and principles and other legal requirements. Banks, joint venture partners, or contractors will often need to see minutes



as proof that the organisation has agreed to undertake particular actions

- Can be an important source of information. Some organisations see the minutes as part of their historical records, and a source of information for the generations to come. The minutes will often form the basis for the annual report, newsletters or even general correspondence. However, when it comes to providing information, it should be remembered that there are different ways of describing the outcomes of the board's deliberations. Targeting the information to be of most use will be helpful in providing the best information.

9. COMMUNICATE AND GET ACTION

Making a decision does not make anything happen. The board also needs to make sure that people who need to know (most likely managers) are informed about a decision, and that an action plan is in place to get a result. The board will then receive reports from management against the action plan.

There may also be times when stakeholders, such as other iwi, government officials and local bodies, need to be informed. The board should ensure that announcements of major decisions involving multiple stakeholders are carefully planned.

Annual plans and annual reports are also a way of communicating decisions the board has made over the year.

AVOIDING POOR DECISIONS

Understanding some of the potential barriers to well-made decisions will help avoid poor decisions. Some of the tell-tale signs that a board's decision-making may not be as effective as it could be are:



- A sense that the board is spinning its wheels and rehashing old issues
- A lot of heated discussion based on few facts but much opinion
- A long and protracted discussion that ends when the board realises it has lost track of the original topic
- The frequent introduction of 'wildcard' issues not originally on the agenda
- An inability to explain to members why the board made a certain decision
- A decision that is ostensibly agreed to by the entire board but in reality not supported by every board member
- A nagging feeling that decisions, when they are finally made, do not represent the best thinking of the board

Poor information is a major cause of poor board decisions. Not asking the right questions, listening to the wrong people or simply letting your ego lead you to believe you know all you need to know about the issue, can quickly lead to a poor decision. Plenty of good information is the first line of defence against poor decisions.

Not allowing time for good deliberation of an issue will result in a poor decision. Items put on the agenda at the last minute should be a red flag



that there is danger of a poor decision. Cutting off debate before all board members have a good opportunity to discuss the issue may deprive the board of the insights and interaction needed for a good decision. Meeting agendas should be set so that time pressures at the end of the meeting do not lead to hasty decision-making.

Poor decisions may result from pressure from individuals or special interest groups on board members who simply want to get out from under the pressure no matter what the cost. Supporting board members as part of a unified team will help minimise this risk.

Emotions often trip up board members and lead to poor decisions. While a decision may engender strong emotions, it is important to recognise and acknowledge this, but to balance it within the analysis of the solutions.

At some time most boards will have heated debate over an issue. But board members must recognise when debate has gone beyond spirited discussion and fallen into a personal attack, anger or argument. When that happens, it is time to break, or table the issue until everyone cools down. Voting on an issue when board members have forgotten the facts and are operating on emotions will result in a poor decision.

 APPENDICES

The following questions are intended to summarise the decision-making process, and may help in identifying the components of the process, and issues to address.

APPENDIX 1

Questions to consider

1. Is this the right body to make this decision, and does it have the authority?
2. What is the decision, question or problem to resolve?
3. What are we trying to achieve through this decision?
4. What risks or problems will arise if we don't get the right decision, answer or solution?
5. Do I have and understand all the necessary facts and information?
6. What are the gaps in information?
7. Are the assumptions reasonable?
8. Who would have any further relevant information?
9. What are other people's views, do they make sense and what are their merits?
10. What are the possible answers or decisions?
11. Why do I think this is the best answer or decision?
12. What are the main factors to take into account – benefits, costs, risks?
13. What are the main benefits of this decision and is it worth it given the costs and risks?
14. Have I weighed up the costs and benefits against the issues and the options?
15. How can I test the decision, answer or solution?
16. Do I think this is a better decision than the next best?
17. Will this decision, solution or answer achieve the objective?
18. Is there a balance between the long-run vision and strategy and the more immediate benefits, costs and risks?
19. Is this what a reasonable person would think (am I being objective)?
20. Have I treated all the issues fairly?
21. Is this in the best interests of the organisation or all the beneficial owners?
22. Do I understand each step of the decision and could I explain

it to someone else?

23. Have I been honest with myself?
24. Am I satisfied that the discussion has been worthwhile and full enough to be sufficiently accountable?
25. Has the decision been written down and in a way that will be fully understood?
26. Am I prepared to stand by and defend my decision to others?
27. Who will be told about the decision and how?

APPENDIX 2

23

Mechanisms and tools

Below are some techniques or decision-making tools that may be useful for a board's decision-making process. Many of these are relatively simple for groups to undertake with a little practise.

- **Benchmarking** – setting performance measures against known industry standards, or other organisations which are performing well
- **Cost-benefit analysis** – process of weighing the total expected costs vs. the total expected benefits
- **Critical path analysis** – understanding the steps of activities required to lead to the final outcome, including the time required
- **Decision trees** – mapping the decisions required for each step
- **Finance decisions on investment, financing, working capital and dividends, including, for example,:** Rol – return on investment, Debt/Equity ratio, liquidity measure
- **Five Forces model** – looks at the threats from new entrants and new products, and the economic power of customers and suppliers
- **Force field analysis** – analysing forces that either drive or hinder movement toward a goal
- **Grid Analysis** – analysis done by comparing the weighted averages of ranked criteria to options. A way of comparing both objective (factual) and subjective (opinion) data



- **Paired Comparison Analysis** – analysis of pairs of options against criteria until one is ranked higher than the others
- **Pareto Analysis** – selection of a limited number of tasks that produce significant overall effect (simplified to the 80-20 rule by some)
- **PERT** – Program Evaluation and Review Technique
- **Portfolio analysis** – looking at investments by ensuring that the whole portfolio is balanced for example, across high, medium and low risk, or short and long-term investments
- **PPESTT analysis** – analysing the political, physical, economic, social, technological and trade situation
- **Ratios and trendlines** – for internal control and ways to analyse performance (for example, profit/sales, sales/employees, or stock levels, net profit)
- **Risk analysis** – identifying the risks, likelihood, severity of consequences, and mitigation strategies
- **Scenario analysis** – process of analysing possible future events
- **Six Thinking Hats** – symbolic process for parallel thinking (from Edward de Bono)
- **SWOT Analysis** – Evaluation of strengths, weaknesses, opportunities and threats with respect to the desired objective
- **Value chain analysis** – analysing primary and support activities and which ones add the most value, especially in determining differences from competitors.

Te Puni Kōkiri's www.governance.tpk.govt.nz

offers extensive information on the practice of effective governance. As well as covering the main topics relating to governance, the site has a full glossary of terms, and references to useful resources both online and in print.



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