



# Post-Settlement Governance Entity (PSGE)

## WHAT IS THE PSGE?

The Post-Settlement Governance Entity (PSGE) is the organisation that will receive and manage all Treaty settlement assets on behalf of Ngāti Mutunga o Wharekauri if the settlement is ratified.

The PSGE will be established to receive settlement assets once legislation is enacted. The current Ngāti Mutunga o Wharekauri Iwi Trust will continue to operate until that time.

Its role is to hold and protect settlement assets, make decisions for the collective benefit of the iwi, act in accordance with tikanga, te Tiriti o Waitangi and the Trust Deed, and remain accountable to Ngāti Mutunga o Wharekauri members.

The PSGE replaces the current Iwi Trust for settlement purposes because settlement assets must sit in a structure approved by iwi members and recognised by the Crown.

## WHY A CORPORATE TRUSTEE IS BEING USED

One feature of the proposed PSGE is the use of a corporate trustee. This is standard practice across modern iwi PSGEs.

### What is a corporate trustee?

A corporate trustee is a company that exists only to act as trustee of the PSGE. It does not own assets for itself, cannot act independently, and must follow the decisions of the elected iwi representatives.

The company has no independent owners and no authority separate from the trustees. It simply provides a stable legal structure to hold assets safely and continuously.

Those elected by the iwi still make all decisions.

### Why not have individuals hold the assets?

If trustees are individuals, asset records must change every time trustees change. Property titles, bank accounts, and contracts can require updating, creating risk over time.

A corporate trustee avoids this. Because the company does not change, assets stay securely held, trustee transitions are smooth, and long-term protection of iwi assets is strengthened.

## **Does this reduce iwi control?**

No. Assets remain held for the benefit of Ngāti Mutunga o Wharekauri, governed by elected representatives, and controlled by the trust deed and accountability rules.

The corporate trustee cannot sell land, spend money, or change direction on its own.

Mana over our assets remains with those you elect to the board.

## **How this works in practice**

- Whānau elect representatives on to the PSGE. They are immediately directors of the Corporate Trustee. The corporate trustee carries out those decisions legally. All decision making sits with the elected trustees
- Mana over our assets remains with those you elect to govern on behalf of the Iwi

## **KEY FEATURES OF THE PSGE CONSTITUTION**

### **Number of trustees and representation**

It is proposed the PSGE will be governed by seven elected trustees.

- Four trustees must be resident on Wharekauri.
- Three trustees are general seats open to any Ngāti Mutunga o Wharekauri member, regardless of where they live. They can still be resident on Wharekauri to be voted in as one of the general seat representatives.
- The chairperson of the PSGE must be resident on Wharekauri.

### **How residency is defined**

Residency is based on where a trustee is ordinarily resident and where they live at least 50 percent of the time in any year.

### **Role of Kaunihera Kaumātua**

Kaunihera Kaumātua provide advice on tikanga, reo, kawa, whakapapa, and cultural matters. While they do not make governance or commercial decisions, their advice must be formally considered by Trustees.

### **Separation of governance and management**

Governance sets direction, strategy, and oversight. Management handles day-to-day operations.

## **PROTECTIONS BUILT INTO THE PROPOSED TRUST DEED**

### **Protections around major decisions**

Major transactions involving a significant portion of assets require a special resolution and approval of 75% of voting members who participate.

### **Accountability to whānau**

The PSGE must hold annual general meetings, provide regular reports, publish audited financial statements, and disclose trustee remuneration.

Clear conflict of interest rules apply. And a formal dispute resolution has been detailed.

Finally, the Trust Deed must be fully, and independently reviewed within 7 years of settlement to ensure the structure remains fit for our Iwi mana and tikanga.

## WHY THIS MODEL IS BEING RECOMMENDED

This structure safeguards settlement assets, protects Wharekauri representation, and keeps long-term control with the iwi.

It balances legal protection with the ability of our Iwi representatives to assert rangātiratanga over our assets on your behalf.

### In simple terms

The iwi decide the direction. Trustees govern. The corporate trustee keeps the assets secure.

The mana remains with Ngāti Mutunga o Wharekauri

## WHAT WILL THE PSGE BE CALLED?

Whanau – we need your help here. We are looking for an appropriate Ngāti Mutunga focused name for our PSGE. If you have any suggestions these will be warmly welcomed.