

He Pānui

Te Puni Kōkiri Memorandum

Whakapānga kōnae

Te Rā 10 Here-turi-kōkā 2009

Ki a: Leith Comer – Chief Executive

Nā: Dave Samuels – Investment Manager

Tauira Pārua:

Kaupapa: **Tekau Plus Contract – Payment Authorisation**

Purpose

The purpose of this memo is to request your authorisation to pay instalment eight of the Tekau Plus Agribusiness Project. Instalment eight is for \$275,000.00 (exclusive of GST).

Comment

This instalment covers the period to 30 June 2009. Tekau Plus has provided the six-monthly report to 30 June 2009 and the deliverables for this period have been met. There are now six clusters in place involving a total of 17 business entities. Five more potential clusters are in development, involving 10 additional businesses. The Tekau Plus project is progressing ahead of schedule and is on track to achieving all deliverables by the contract end, 30 June 2010.

Recommendation

It is recommended that you:

1. **authorise** payment of the invoice for instalment eight of the Tekau Plus Agribusiness Project, for \$275,000.00 (GST exclusive).

agree / disagree



Leith Comer
Chief Executive



Dave Samuels
Investment Manager