

December 2018



CEO UPDATE

Well what a difference a month makes. If you look back at our position at the end of October we had already been through three WSD and one Irrigation only restriction. Now at the start of December we have a lake that is full and no irrigation demand. Some facts and figures about the recent rain.

- We had the dam service spillway operating over the period of 8th November to 3rd December. There were 4 days in this period where we didn't spill, but for the remaining 22 days we effectively spilt the volume of Lake Opuha, 65.5 million m³ of water!!!
- The power station in November was only off for 5.5hrs in the whole of the month.
- As of yesterday (10th December) it has taken us the preceding 64 days to pass the volume of Lake Opuha through the power station.

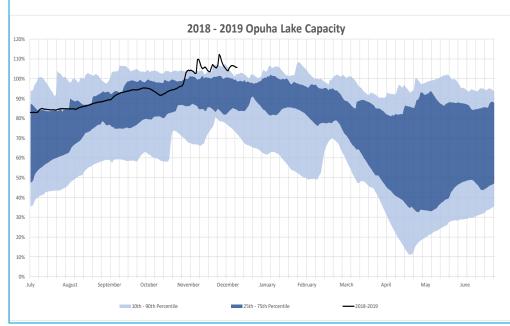
With the current lake level, incoming weather forecasts and present irrigation demand, we have a very positive outlook for the remainder of the season. This is great considering the forecasters are still talking of El Nino conditions for summer.

The Healthy Catchment Project has finalised the ZIPA. This has been a consuming task to stay across and as we move into the next stages of this plan change we will need to ensure we stay fully engaged with it again. Julia elaborates a bit more below on the HCP.

We had our AGM in early November where we had two director changes. Milne Horne and Tom Lambie elected to stand down at the AGM and two new directors were appointed, Rebecca Biggs and Herstall Ulrich. I wish to acknowledge and wholeheartedly thank Tom and Milne for their significant contributions to Opuha Water Ltd and all of its previous entities which they have led and contributed to over a noteworthy length of time.

Congratulations to Ryan O'Sullivan who was elected Chairperson and to Nicky Hyslop who was elected Deputy Chairperson onto the Opuha Board at the December Board meeting.

As we now approach the silly season at full speed, please take care over the holiday period, look after each other, stay safe and we will see you all in the new year.





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Shares - Buy/Sell/Lease

Shares Available to Lease

2 x 5 Water shares and 5 "L" Infrastructure shares (would prefer long-term)

48 Water shares and 48 "T" Infrastructure shares.

40 Water shares

4 Water Shares

7 Water shares and 7 "L" Infrastructure shares

75 Water Shares and 75 "K" Infrastructure shares available until Feb 2019

Please contact Christine at the Opuha office on 03 614 7801 for more details

HEALTHY CATCHMENTS PROJECT (HCP)

Healthy Catchments Update:

On Monday 26th November, the Final Zone Implementation Programme Addendum (ZIPA) was confirmed by the OTOP Zone Committee. Subsequently, the ZIPA has been presented to the local Territorial Authorities and Environment Canterbury for their approval. It is understood that it will be made available to the public this Friday 14th December. We will send out a link to the document via email following its release.

It is important to remember that this is only the end of *stage one* of the process. *Stage two* will involve the drafting of the OTOP Plan Change by Environment Canterbury, and our understanding is that OWL will have the opportunity to participate in this which is extremely positive. *Stage three* will then commence around June/July 2019 with the formal notification of the OTOP Plan Change, Submissions, and Council Hearing.

To date the process has been both incredibly resource and time hungry for OWL. However, it is unlikely that the next stages will be any different. OWL will have to stay very close to the process herein, and work hard to stay abreast of progress and understand fully the implications of any decisions for our business and operation.

If you have any questions, please direct them to Julia Crossman 021 535174 Julia@opuha.co.nz

FEP AUDIT PROGRAMME

"With the end of the year fast approaching those shareholders who are yet to lodge their consent to farm application as required under the LWRP, are likely to face action from ECan as per the warning letter provided to you earlier in 2018.

Please give this your full attention and ensure that you are not holding up this process. The deadline for this is long past and it is unlikely there will be much leeway given.

Those requiring consent to farm under PC5 are now going to have to wait until March/April for it to become operative, however it is imperative that you have completed your nutrient baseline well before this time and are completely prepared to submit an application.

Please contact Lucy 027 696 1742 <u>lucy@opuha.co.nz</u> if you have any questions around the FEP program / consent to farm requirements."

Attached separately from Irrigation New Zealand "An efficient irrigation system can save you money." For more information or to register to take part in the programme contact Irrigation NZ or visit their website www.irrigationnz.co.nz/events-training



Service spillway in operation in late Nov, spilling approx. 80m³/s