



Minutes of Meeting

Meeting Date: 27 January 2023
Time: 10:00am
Location: Video Conference
Present: James Fisher, Robert Krebs, Sam Clarkson and Malcolm Frew
In Attendance: John Fisk (PwC), David Perry (Buddle Findlay), Richard Nacey (PwC) and Chris Whiteside (PwC)
Apologies: Romay Rundgren and Greg Stebbing

Start Time: 10:05am

John provided an update on the current position:

- The minutes for last year's creditors' committee meetings will be available on the PwC website next week.
- The administrators have written to MBIE outlining the urgency of a plan for winter 2023 as delays are impacting RAL's ability to run a season pass campaign. If NewCo structure finalised by end of March 2023, then this will not impact winter 2023, however, if there are delays beyond this time, then a 'plan B' and communications strategy to align expectations is likely required.
- trading and cashflow are in line with budget expectations
- [REDACTED]
- Court has provided approval for the administrators to exclude personal liability under the new / extended funding agreement.

Chateau Tongariro was discussed and impact on RAL from any potential closure.

Change of Prime Minister was discussed. Noted that there is no announcement of any new Minister of Tourism at this time.

James noted the difficulties with a season pass campaign has created uncertainty amongst staff.

Sam noted local community sentiment in Ohakune is poor following the announcement of the 'trunk' structure for Turoa in winter 2023.

Discussion was held around the season dates for 2023 and impact of snowfall / weather.

John advised, following question raised by Sam, that there would be no AGM this year.

End Time: 10:30am