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Tēnā koe Dan

HBRIC Dividend 2024

Thank you for your letter of 4 June 2024. HBRIC has held its deliberations meeting and has resolved to request an additional dividend from HBRIC of (total \$2.85M) consisting, \$2.55M in 2024/25 year and \$300k in the 2025/26 year. Council will confirm these decisions at a meeting on 10 July 2024 to adopt its Long-Term Plan. Until this meeting the decisions are not finally confirmed.

I will formally write to you after the 10 July 2024 confirming Council's decision. In the meantime, this letter is designed to give you some time to think about how the special dividend might be provided.

Thank you for your earlier advice and for HBRIC's consideration of the financial challenges facing ratepayers and HBRIC.

Ngā mihi



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