

Chairman's report

Friday 17 July 2015



Murray Irrigation

This is the Chairman's report, following a meeting of the Murray Irrigation Board of Directors yesterday.

Our new Chief Executive, Michael Renehan has now been with Murray Irrigation for four weeks. Michael has begun to meet with customers and key stakeholders as well as the Murray Irrigation team - and yesterday Michael shared his early observations with the Board.

Michael has been able to reflect with the Board on the recent history of this area and the substantial challenges that you, the users of our services, face in the coming years. Among them are changes in the system of accessing water, rising costs, drought, and commodity price fluctuations. Although Murray Irrigation has worked with you and adapted to these changes, we recognise that more needs to be done.

Our company is faced with declining revenue with less water available. Other challenges in the business are now being addressed with an in depth review of every aspect of our operation.

These challenges point to the critical need for us to take a proactive approach to delivering a sustainable future for Murray Irrigation and the region in which we operate. Our Board sees these as shared challenges that we will need to work together with you and other stakeholders. Over the coming months, Michael will be working with the Murray Irrigation team and other stakeholders to revisit our company strategy and develop a plan for the future of our operations. Michael is currently working on designing the process for this and we'll be able to report further on this in a future *Chairman's report*.

As I outlined in June, Michael will be seeking to meet with customers and stakeholders during August. If you would specifically like to request a meeting with Michael over the coming months, could you please register your interest with Michael on his email: michael.renehan@murrayirrigation.com.au, or contact Murray Irrigation's Executive Assistant Alison Bult on T. 03 5898 3332. We need to build our business around our clients' needs and we are committed to making sure that we take a fresh approach with the new CEO on board.

Bruce Simpson
Chairman