

Interim board update

Wednesday 29 November 2017



Murray Irrigation

Murray Irrigation interim board

Phillip Snowden has been appointed chair of Murray Irrigation, with Kelvin Baxter deputy chair. The pair will head an interim board comprising six shareholder and two independent directors.

The interim board membership was announced immediately after the Company's Annual General Meeting, held last night (Tuesday 28 November) at the Deniliquin RSL Club.

More than 150 shareholders attended what was one of the biggest Murray Irrigation AGMs in many years.

The interim board members are:

- Waander van Beek
- Phillip Snowden
- Kelvin Baxter
- Shane McNaul
- Michael Hughes
- Bill Hetherington
- Peter Mogg (independent)

A second independent director is yet to be appointed.

Mr Snowden said the interim board would follow a blueprint for reform created by two elected members, landholders and former board members.

That blueprint set out a series of steps which would be undertaken to ensure an orderly transition from the old board to the interim board and then an elected board.

"The formation of the interim board reflects the advice of landholder groups and the wider community," Mr Snowden said.

"What we have now is a good geographic representation across the Murray Irrigation footprint and an excellent cross section of experiences."

The interim board is expected to have a heavy workload during its tenure. Its immediate tasks will be to work with CEO Michael Renehan to ensure the company's services are delivered.

"After that, our most important duty is to set the groundwork for the election of a new board, which is likely to occur during February, with a new board taking office in March," Mr Snowden said.

"Much will be learned from the experiences of the last decade. We want to ensure that candidates know the extent of their duties and that they are aware of the significant commitment that is required to be a director of Murray Irrigation.

"These reforms present a new opportunity for effective representation from our area," he said.

Mr Snowden said the outgoing board had shown the highest level of integrity by recognising their internal tensions and resigning as they promised they would do.

"Their legacy is a modernised system that has prepared the region for rapidly expanding technology in agriculture and the opportunities that will bring to the Murray Irrigation footprint.

"Despite their differences, each member of the board should be thanked for their contribution and their commitment," Mr Snowden said.

Ends.

Authorised by: Michael Renehan, CEO