

Murray Irrigation set for healthy, steady future

Murray Irrigation looks set for a healthy, stable and effective future after a survey of shareholders indicated their overwhelming support for proposed changes to the company's board structure and nomination process.

Murray Irrigation Chairman Phil Snowden said the proposed changes would be put to an extraordinary general meeting of the company, to be held in Deniliquin on Wednesday 4 April.

"It's essential that the maximum number of shareholders cast their vote for board reform if we are to genuinely leave behind many of the problems of the past," Mr Snowden said.

The proposed changes reflect recommendations stemming from a review of governance and director activities commissioned by the previous Murray Irrigation board that stood down in November.

"Shareholders have an opportunity to show their support for a new direction by attending the EGM which will set the process for the election of their peers who will bring practical knowledge and expertise to the board," Mr Snowden said.

"As for independent directors, we are seeking those with a record in government relations, technology, finance and or the law, or any other area of expertise that the member directors can draw upon to help provide strategic insights.

"Waander van Beek and I were both elected in November for four-year terms. Along with the rest of the interim board, we have been focussed on providing shareholders with improved governance that will create a healthy board environment to steer a company running Australia's most modern irrigation system."

Not only does the interim board seek maximum shareholder participation, but it also wants customer shareholders to encourage high calibre candidates to nominate for appointment to the board.

"We have a two-day candidate information session planned for March 14 and 15, in which potential candidates will get an insight into their role, their duties and responsibilities," Mr Snowden said.

"Both Waander and I agree that we would have benefited from such a day."

Ends.

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