

Interim Board update

Wednesday 9 May 2018



Murray Irrigation

Ballot for a new future

Ballot papers to elect three member directors to the Board of Murray Irrigation will start arriving this week.

The candidates contesting the ballot have each agreed to work collaboratively in implementing a positive change for the future, to put the interests of the company first and foremost and to conduct themselves in accordance with the company's Code of Conduct and the Directors Handbook.

Since the company's AGM in November last year, the interim Board has undertaken extensive rounds of consultation, listened to feedback and successfully introduced constitutional change. As it prepares to hand over its responsibilities, the interim Board is confident reform is being delivered.

When elected, the structure of MIL's new Board will comprise five member directors and benefit from the experiences and expertise of three independent directors. This structure, surviving the demanding process required for constitutional change, reflects the wishes of the great majority of MIL members.

And now it is up to the membership. Every single one of us now has a responsibility to get involved by voting for candidates who they think share a vision for clear air and a bright future.

This is YOUR company...your choice...your future...and your vote.

Addressing outstanding issues

When the current interim Board was appointed on 28 November last year, it was tasked with implementing reform, and in doing so, it faced several issues:

- Calls for the release of recommendations relating to investigations into Board governance and behaviour
- The finalisation of an investigation into the integrity of an alleged Inter-Valley Transfer proposal
- Board continuity and the status of Directors Van Beek and Snowden

Board governance investigation

An external and independent investigation was commissioned by the previous Board after its members unanimously agreed to investigate company Board reports, Board culture and functionality. A summary of Deloitte Risk Advisory's recommendations relating to this external investigation, along with the interim Board's responses to those recommendations, have now been uploaded on to the company's website ([click here](#)).

Inter-Valley Transfer proposal

In October 2017 the former Board supported the establishment of an investigation into an alleged Inter-Valley Transfer (IVT) proposal which was subsequently referred to in regional media. The company was obliged to investigate the matter and the Board acted in accordance with their directors' duties in supporting that investigation. On 28 February this year, the interim Board decided that there was little purpose in taking the investigation further because there was no identifiable loss to the company and the Director had resigned along with the entire previous MIL Board on 28 November 2017. The interim Board's decision to finalise this matter and proceed no further was endorsed by external legal advisors.

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Directors Van Beek and Snowden

Some members have sought clarification on the status of Waander Van Beek and Phil Snowden who were successful candidates in the September 2017 elections and who took up their four-year term after the AGM held in November 2017. Full clarification of their status on the new board is [available here](#).

...a bright future

The issues that have so distracted and drained our community, our stakeholders and members of the Board are now behind us.

Those issues have overshadowed the successful implementation of a program of works and development that have transformed the company into one of the most modern in Australia and one of the most advanced in the world. For this achievement, credit must be given to previous Boards, management and staff of the company.

But the task is not yet complete.

The Board and management will now invest their energy, passion and intellect to other issues; issues that will help to secure a future for our families and for our community and issues that will attract precious water back into our footprint; *water that generates regional prosperity*.

Authorised for release by:

Phil Snowden
Chairman
Murray Irrigation Limited