



Central Lakes
TRUST

Media Release

14TH SEPTEMBER 2018

For immediate release

Trust seeks third appointed Trustee

Central Lakes Trust (CLT) seeks third appointed trustee, as part of a new governance structure.

The Trust Board, which has been wholly made up of six publicly elected trustees, will now, under the new governance structure voted in November's 2016 referendum, include three appointed, alongside five publicly elected trustees.

The transition to the new structure saw two of the three appointed trustees commence their roles, 1st December 2017.

The third appointed Trustee is to come on board by December 2018, prior to the 2019 election for the remaining five publicly elected trustees.

The appointed trustees enhance the composition of the Trust, ensuring it can recruit for the specialist skills and knowledge it needs, while sustaining majority elected community representation.

Central Lakes Trust Chair, Tony Hill says, "It gives us the best of both worlds – community representation, plus expert advice and knowledge".

"Over time, the diversification, scale and complexity of the Trust's investment portfolio has intensified, and the Trust increasingly require trustees that can bring appropriate expertise to decision making and greater continuity at a governance-level, trustees need to exercise well-informed and active judgment," he said.

"These appointments protect the Trust in terms of continuity in Governance during next year's election where four of our current six elected trustees are mandated to retire," says Tony.

Recruitment has just commenced by our independent panel for the third appointed Trustee. "While governance experience is essential, the applicant must be established in our community, with a good appreciation of the various regions within the Central Lakes District, and a legal background or investment committee experience would be helpful," says Tony.

"Now more than ever our Trustees need to be in touch with the contemporary needs of our community. The impact our growing population and demographics place, mean as funders, we must ensure an understanding of community need rather than demand, and respond accordingly in terms of being fiscally responsible with community money," says Chief Executive, Susan Finlay.

Applications close 28th September 2018, for a full position brief and to apply, please visit www.appointbetterboards.co.nz (brief registration required). Enquiries can be directed to Simon Telfer (Independent Adviser) via simon@stimulusnz.com.

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ABOUT THE CENTRAL LAKES TRUST

Central Lakes Trust is a charitable trust that grant funds for charitable purposes.

It is the largest philanthropic trust per capita in the Southern Hemisphere. The Trust purpose is to make a positive lasting contribution to the community by supporting charitable projects throughout Central Lakes; to enhance our community and the lives of the people within.

Since its inception in 2000 the Trust has grown its asset base from the \$155m, bestowed by the Otago Central Electric Power Trust to assets totalling \$388m, and has distributed more than \$90m into a wide range of community projects and services throughout the Central Lakes area.