



## **Independent directors to work with Aboriginal and Torres Strait Islander boards**

A new partnership between the Office of the Registrar of Indigenous Corporations (ORIC) and Indigenous Community Volunteers (ICV) is helping Aboriginal and Torres Strait Islander corporations to find independent directors.

‘Independent directors can help to improve governance by bringing specialised skills to a board and mentoring other directors,’ said Registrar of Indigenous Corporations, Mr Anthony Beven.

Independent directors are an important part of delivering best practice in corporate governance. The Australian Securities Exchange urges companies listed on the exchange to appoint independent directors to their boards to ‘*optimise corporate performance and accountability in the interests of shareholders*’.<sup>1</sup>

‘Aboriginal and Torres Strait Islander corporations provide important services to their members. It is pleasing that a number of large corporations see the benefits that independent directors can bring to their corporations,’ Mr Beven said.

Under the partnership, ORIC seeks expressions of interest from corporations registered under the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* (CATSI Act), then liaises with them to establish their needs.

ICV works with the corporations to design a project, matches the required skills against the volunteer database and then supplies a list of people for selection by the corporation. ICV also provides travel and support to selected volunteers.

Mr Graham Cowley, founder and chairman of Cowley Hearn Lawyers is expected to become a director next year of Gurriny Yealamucka Health Services Aboriginal Corporation. The board of Gurriny, which provides health, social and emotional support services in Queensland’s Yarrabah region, recently endorsed Mr Cowley’s appointment.

Mr Ted Sherwood, former fellow of the Australian Institute of Company Directors is expected to be formally appointed later this month as a director of the Nyangatjatjara Aboriginal Corporation (NAC) based at Yulara in the Northern Territory. NAC provides schooling to children in three central Australian communities and manages a portfolio of investments.

‘It is wonderful that ICV can assist with supplying these skilled volunteers,’ ICV CEO Stephanie Harvey said. ‘Their expertise enables Indigenous businesses to operate in a manner that will ultimately make them well-run organisations. It is another positive step in ICV’s endeavour to help close the gap.’

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<sup>1</sup> *Corporate Governance Principles*, 2<sup>nd</sup> edition, 2010, Australian Securities Exchange

