

2025 ELECTIONS



Te Ohu Whakawhanake o Te Tai Poutini

**Be a voice at
the DWC table**

**Guide decisions
that impact
jobs, businesses
and our future.**

**Why put your name forward as a
DWC Trustee?**

- Help shape the region's economic future
- Contribute to major investment and funding decisions
- Support local businesses and job creation
- Bring your unique perspective to the table
- Be part of a legacy that strengthens Te Tai o Poutini

FOR PROSPECTIVE TRUSTEES OF DEVELOPMENT WEST COAST

The following information serves to provide prospective Trustees with base information to assist them in their consideration of being a Trustee of Development West Coast. We also invite prospective candidates to visit www.dwc.org.nz to view DWC's Annual Reports, Deed of Trust and Board Charter.

Purpose of the Trust

The purpose of the Trust is dictated by the Deed of Trust, pursuant to the following objects:

Clause 4 - Objects of the Trust

4.1 The Settlor declares that Development West Coast is a trust for charitable purposes for the benefit of the community of the present and future inhabitants of the West Coast Region and directs that the Trust Fund may be applied and used exclusively by the Trustees for the following general purposes within New Zealand (the Objects), namely:

- a. to promote sustainable employment opportunities in the West Coast Region; or
- b. to generate sustainable economic benefits for the West Coast Region; or
- c. to support projects which are not the ordinary day-to-day running, maintenance and upgrade of the infrastructure that is normally the responsibility of the local authorities or central government, provided such projects meet paragraphs (a) or (b);

provided that any private benefit conferred to any person (other than a charity) is incidental to these overriding objects.

4.2 The Trust shall conduct its affairs in a manner that is transparent and accountable to the people of the West Coast Region.

4.3 The Trust Fund shall be managed in a manner which provides adequate and reasonable protection of the funds to ensure both that present development opportunities are taken, and that current and future generations will benefit from the establishment of the Trust Fund.

4.4 In considering an application, the Advisory Body and the Trustees must have regard to:

- a. appropriate strategic development plans for the West Coast Region; and
- b. whether other sources of funding or support are available, including assistance provided through industry or regional development policies and programmes of local authorities or central government.

4.5 The Trustees may consider:

- a. the objectives, roles and activities of any other organisations engaged in economic development activities in the West Coast Region; and
- b. any other matters that they believe are relevant.



Trustee Eligibility

Schedule 3, Clause 4.2 - Elected Trustees

Any person who is eligible to vote at an election or poll held under the Local Electoral Act 2001, irrespective of the place of residence of the person in New Zealand, may be a candidate for election as an Elected Trustee, subject to Clauses 10.1(d) to 10.1(k) and 11 of this schedule and noted below.

Schedule 3, Clause 10.1 - Cessation of Trusteeship

10.1 A person shall cease to be a Trustee if the Trustee:

- a. resigns or retires by written notice to the other Trustees;
- b. dies;
- c. refuses or is unable to act in his or her capacity as a Trustee;
- d. is a bankrupt who has not obtained a final order of discharge or whose order of discharge has been suspended for a term not yet expired, or is subject to a condition not yet fulfilled, or to any order under section 299 of the Insolvency Act 2006;
- e. is a person who has been convicted of any offence punishable by a term of imprisonment of two or more years;
- f. is a person who is disqualified from being a director of a company under section 382 of the Companies Act 1993;
- g. is a person in respect of whom an order has been made under section 383 of the Companies Act 1993;
- h. is a person who is mentally disordered within the meaning of the Mental Health (Compulsory Assessment and Treatment) Act 1992;
- i. is a person who is subject to a property order made under section 30 or section 31 of the Protection of Personal and Property Rights Act 1988;
- j. is a disqualified person under section 14 of the Financial Service Providers (Registration and Dispute Resolution) Act 2008;
- k. is a disqualified person under section 16 of the Charities Act 2005;
- l. is absent without leave of absence approved by the Board of Trustees for three consecutive Trust Board meetings.

Clause 11 - Trustee Eligibility

11.1 A person is not permitted to be a Trustee if he or she is a person to whom one of clauses 10.1(d) to 10.1(k) applies or is:

- a. an elected member of any of the West Coast Councils;
- b. a Member of Parliament;
- c. a full time permanent employee of any of the West Coast Councils.



What does being a Trustee involve?

Trustees have input into the strategic direction of the Trust and work as part of a team towards creating an environment supporting the long-term economic sustainability and prosperity of the region.

On commencing their duties, Trustees undergo an induction process to assist in familiarising themselves with DWC's policies, processes, investments, projects and various other aspects of the operation.

Trustees' responsibilities are typical of many other governing bodies to the extent of setting strategic direction, policy, and monitoring of the organisation's performance. However there are some more extensive requirements around monitoring DWC's Investment Fund and Distribution Assets as expressed in the Deed of Trust.

All Trustees have the opportunity to participate on various standing committees (eg, Finance, Audit and Risk Committee, People and Culture Committee and Investment Committee). Trustees may also have the opportunity to hold directorships on various subsidiary companies.

Trustees may be required to attend occasional public meetings or be DWC's representative at functions within their constituency.

The time commitment of being a Trustee averages around 20-30 days per annum. This includes meeting time, preparation and staying abreast of key matters. In addition, a familiarisation period will be required for Trustees to inform themselves on the history and past matters of the Trust.

Meetings

Board of Trustees

Full Board meetings are typically held six weekly on a Monday from 9.30am and normally conclude by 3.30pm. Meeting days may also encompass other meetings of sub-committees or subsidiary companies from time to time.

Board meetings are typically held at DWC's office, 54 Tainui Street, Greymouth or via video conference, however there may be occasions where meetings are held in other locations.

Committees

Committee meetings vary in length, but generally take between 1-3 hours.

The Finance, Audit and Risk Committee is comprised of four Trustees and meets 3-4 times per year. Meeting dates are flexible and are generally timed to suit the requirements of the annual reporting process.

The People and Culture Committee is comprised of four Trustees and meets 3-4 times a year.

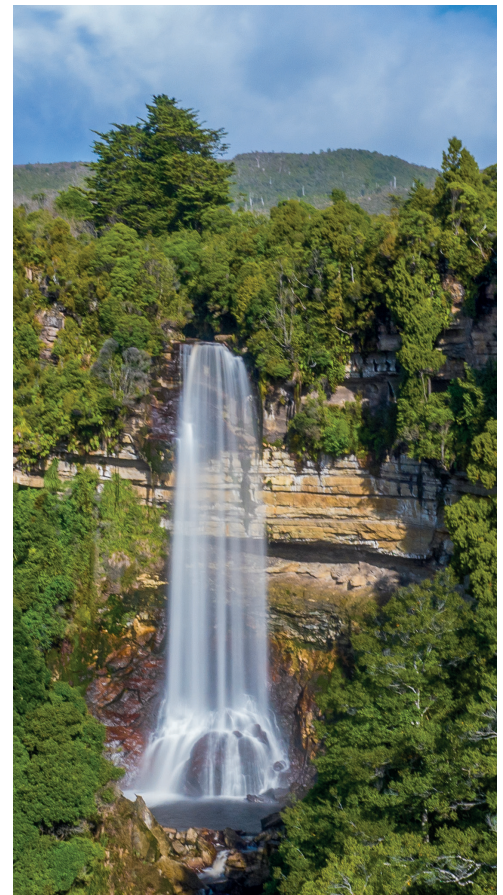
The Investment Committee is currently comprised of all Trustees and as such does not meet formally as a committee but as part of the ordinary monthly Trustee meeting.

Remuneration Committee

The Remuneration Committee is comprised of all Trustees. Meetings are held on an as required basis.

Agendas

Board agendas are dispatched to Trustees seven days prior to the meeting date. Sub-committee agendas are dispatched to members 4-7 days prior to the meeting date.



Remuneration

The Chairperson receives an annual fee of \$42,000, while Trustees receive an annual fee of \$21,000. This fee is determined from time to time by the Settlor. Trustees may receive full reimbursement for all costs, charges and expenses properly incurred by them in connection with the affairs of DWC.

FOR PROSPECTIVE TRUSTEES OF DEVELOPMENT WEST COAST

Board composition

The Trust Board is comprised of eight Trustees and is constituted with a mix of both elected and appointed members as follows:

- One Trustee appointed jointly by the four West Coast Councils (the Appointed Trustee);
- Three Trustees, one each elected by the electors of each of the Buller, Grey and Westland Districts (the Elected Trustees);
- Two Trustees appointed by the Tangata Whenua of the West Coast – one appointed by Te Rūnanga o Makaawhio and one appointed by Te Rūnanga o Ngāti Waewae (the Tangata Whenua Trustees);
- One Trustee appointed by the President of the New Zealand Law Society (the Independent Trustee);
- One Trustee appointed by an Independent Panel (the Finance, Audit and Risk Trustee).

Trustee appointment and election dates

Trustees are appointed/elected for terms of three years. Current Trustee term expiries are:

Appointment	Current Term Expiry
Elected – Trustees x 3	October 2025
Appointed – Te Rūnanga o Makaawhio	June 2026
Appointed – Te Rūnanga o Ngāti Waewae	January 2027
Finance, Audit and Risk Trustee	January 2027
Independent – NZ Law Society	July 2027
Appointed – Councils	June 2028



ABOUT DWC

Development West Coast (DWC) was established as a Charitable Trust in 2001 with a settlement of \$92m received from the Government as an economic adjustment package for the loss of indigenous forestry and the privatisation of much infrastructure on the West Coast in the late 1990s.

DWC manages its funds to enable the investment and distribution of income back into the region to meet its core objectives of promoting sustainable employment opportunities and generating sustainable economic benefits for the West Coast. These objectives are met through the provision of a range of business and economic development initiatives, including business finance, business support and advisory services, tourism destination management and promotion, industry and sector support, and research and innovation projects.

DWC is governed by a board of eight Trustees. It is supported by an Advisory Body which assists with the commercial finance function, and investment advisors who assist with the management of DWC's Investment Fund. A team of 21 staff carry out the day-to-day functions of the organisation.

STRATEGIC PLAN 2023 - 28

VALUES



Value our People

Our people are our best asset and we are committed to supporting them to reach their full potential.



Drive for Results

We are committed to and accountable for delivering measurable results for the West Coast.



Innovation

We are committed to realising new opportunities to deliver sustainable economic growth on the West Coast.



Collaboration

We work in partnership with others to deliver a thriving West Coast economy now and for future generations.



Trust

To succeed through working in partnership with others, we need to build those relationships on a foundation of integrity and trust.

VISION

A thriving economy that delivers

MISSION

To grow business to
grow the Coast

KEY STRATEGIC THEMES



Manage our
Resources



Attract Regional
Investment



A Desirable
Destination



An Enduring Fund

STRATEGIES

- Focus on sustainable employment opportunities
- Increased investment in West Coast enterprises delivering a commercial return
- Improve availability of housing to support workforce
- Grow West Coast businesses to be national/international players

- Leverage Distribution Fund to attract strategic investment/partnerships
- Optimising networks to attract new business investment
- Attract, retain and support the right businesses
- Value added to minerals sector
- Workforce redeployed

- Invest in the West Coast brand and build on authentic West Coast character
- Improve profile and perception of the West Coast
- More high paying jobs
- Attract and retain the right talent (productive people)

- Maintain charitable status
- Maintain real value of the Fund

MEASURING OUR SUCCESS

- GDP growth vs other regions
- Employment roles and income band improvement
- Increased profitability/growth in supported industries
- Significantly increased investment on the West Coast through the available Distribution Fund

- New businesses attracted to the West Coast as a direct consequence of DWC's intervention
- New investment attracted to the region as a consequence of DWC intervention
- Direct DWC investment into existing West Coast businesses which achieves business growth and/or diversification

- Increased revenue from visitors
- Increased occupancy
- Increased number of business units in the region
- Increased building consents for homes

- All investments meet the objects of DWC's Deed
- Average return on investment from new Distribution Assets is > Investment Fund returns, therefore not affecting the ability to maintain the real value of the fund



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