



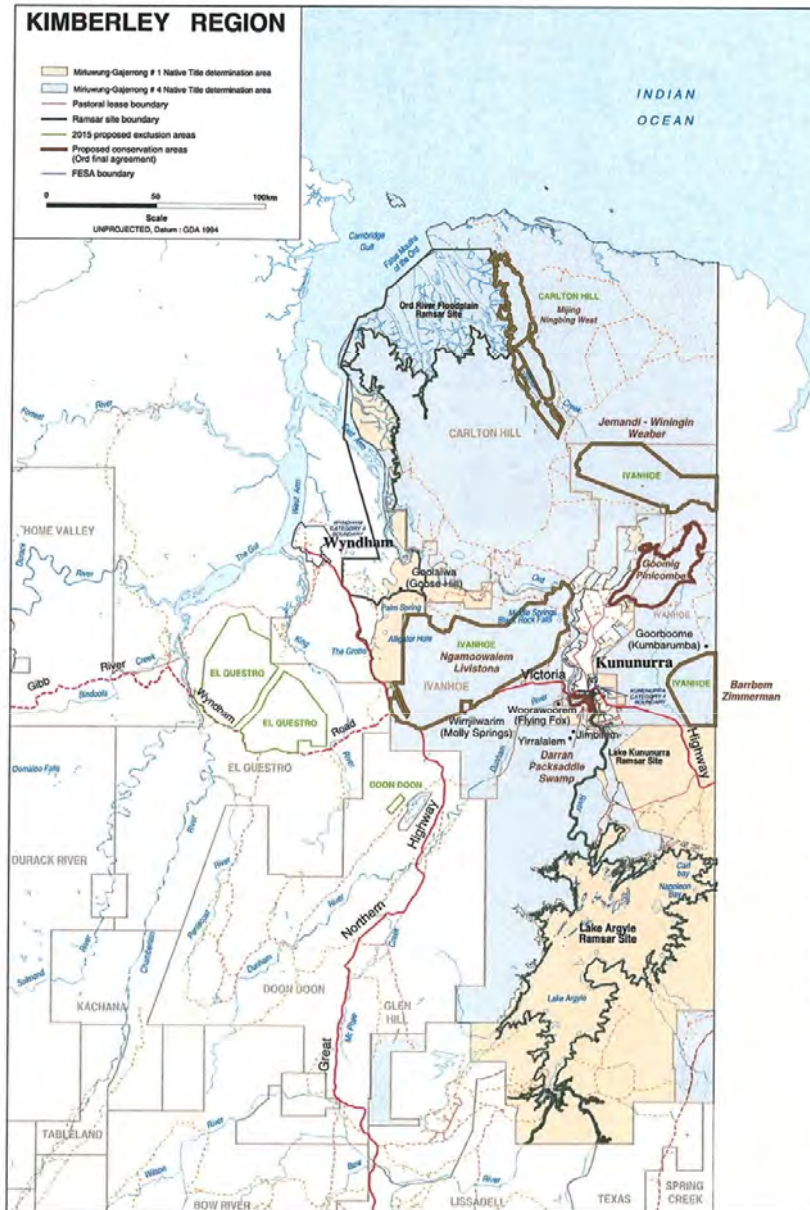
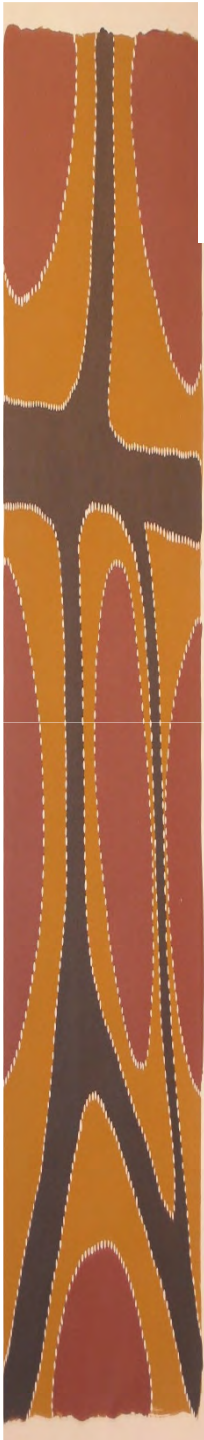
# YAWOORROONG MIRIUWUNG GAJERRONG YIRRGEB NOONG DAWANG ABORIGINAL CORPORATION

## Forum for Independent Directors and Officers of Indigenous Organisations

“A CEO’s Perspective - What independent  
directors bring to the table”

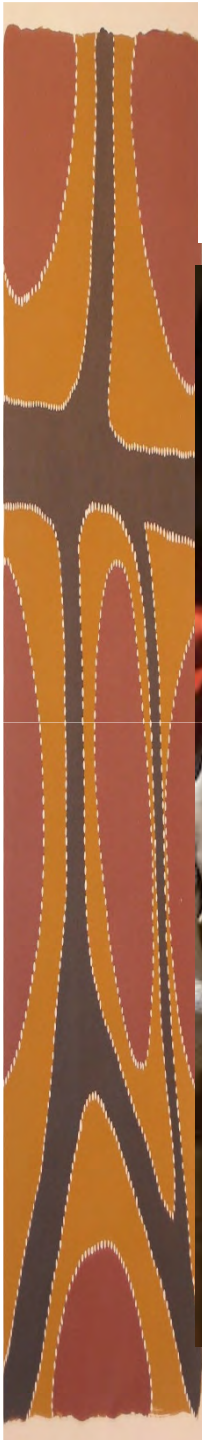
Franklin Gaffney, Chief Executive, 20 March 2012

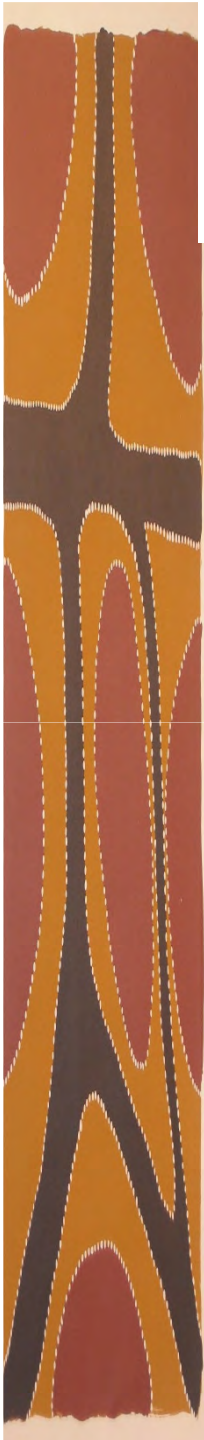




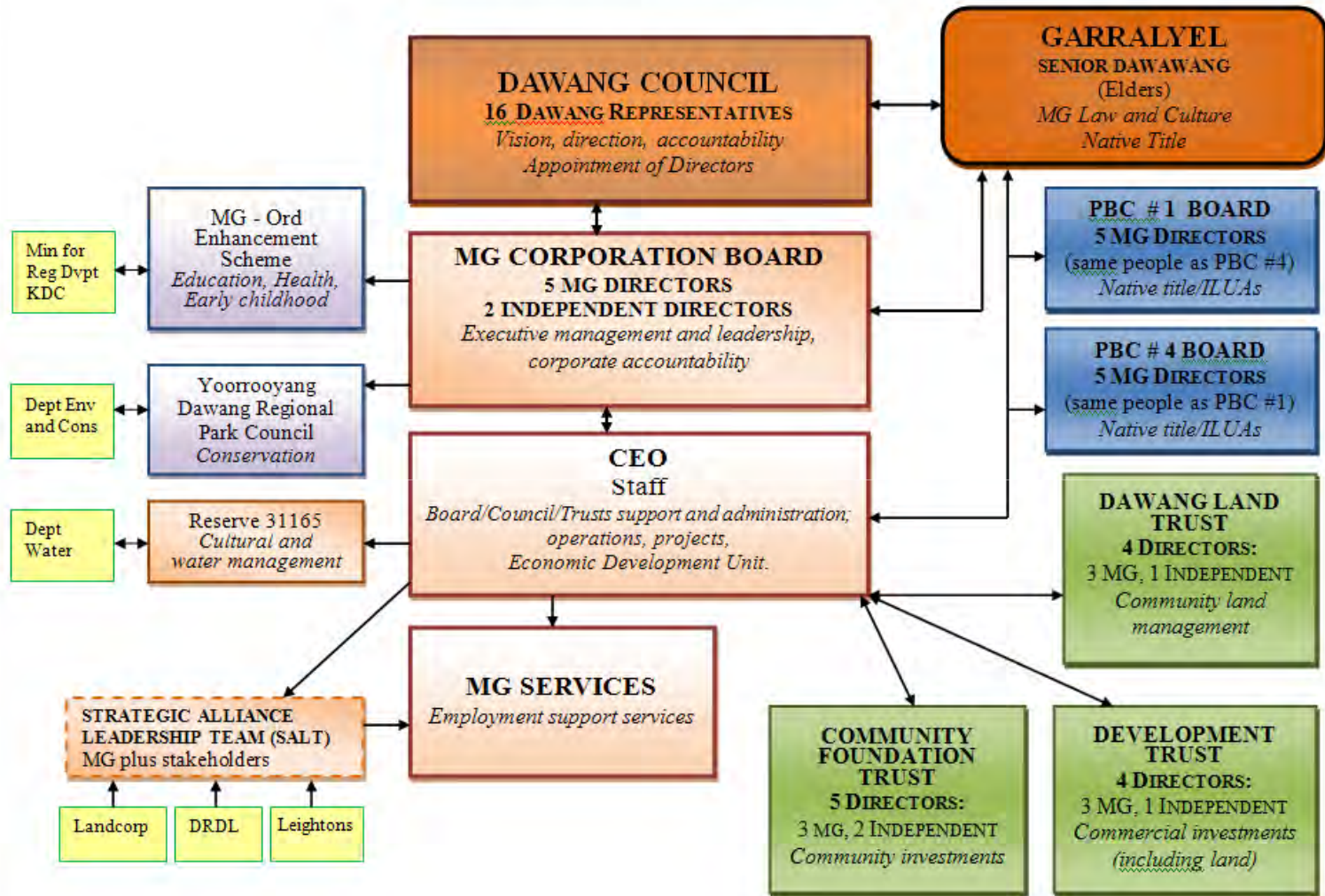
Map I Native title determination, Miriung and Gajerrong peoples.

# Achieving a healthy, wealthy and culturally strong MG community





## MG CORPORATION STRUCTURE



# Key questions for the CEO of MG Corporation

- Establish the vision
  - What kind of society do MG people want to build?
- Institutional structures
  - How to put in place the systems and policies that will attract and hold the people and the capital that is needed
    - Role of independent directors
  - Legitimacy
    - Cultural match
    - Orbiting between two worlds



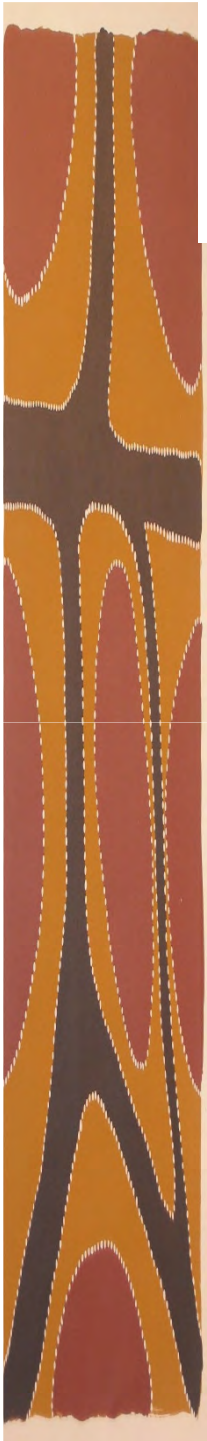


# What MG Corporation is focused on delivering

- Asserting decision-making power
- Building capable governing institutions
- Establishing a strategic orientation and objectives
- Crafting policies that support those objectives
- Choosing appropriate development projects and programs
- Implementing projects and programs

# What will be achieved?

- More effective access to, and use of, resources
- Increased chance of sustainable and self-determined economic development
- Greater protection of traditional laws and customs
- MG society that works – economically, socially, culturally and politically





# Governing institutions – key features

1. Must be stable
  - Rules don't change frequently or easily, and when they do change, they change according to prescribed and reliable procedures
2. Must protect day-to-day business and program management from political interference
  - Keep strategic decisions in the hands of elected leadership and put management decisions in the hands of managers





# Governing institutions – key features

3. Must take the politics out of court decisions and other methods of dispute resolution
  - Send a clear message to members and external stakeholders that their claims and their investments will be dealt with fairly
4. Must provide administration that can get things done reliability and effectively



# So why independent directors?

- Selected to provide specialist skills and corporate experience
  - Advise and up-skill indigenous directors
- Provide expertise
  - Explicitly to support the CEO
- Add diversity
  - Change the culture of a unitary Board
- Credibility of governance model
  - Confidence for MG members and external stakeholders



# Desirable qualities in independent directors

- Shared values
- Understanding of indigenous issues 'on the ground'
- Corporate experience
- Business development
- AICD accredited
- Networking – Corporate and government level
- Philanthropic experience
- Capacity to devote time and energy

# The challenges for independent directors

- Time-intensive
- Understanding the industry and cultural context
- Tendency to view role as 'the guardian' – from advisory to decision-making
- Mentoring requires time, patience, understanding and good listening skills

