

Future Director Programme

New Zealand Local Government Funding Agency (LGFA) has established a Future Director programme with an inaugural appointment to commence in July 2022. This programme aims to provide an opportunity for a council or CCO employee who is wishing to gain first-hand governance experience. This will help develop governance capability within the local government sector and broaden the pool of future directors.

The potential benefits of the programme include the following:

- an opportunity for aspiring future director to make a wider contribution to the local government sector
- providing the future director with a better understanding of financial markets, CCOs and experience governance at a public sector financial institution
- enabling the future director to develop relationships and networks with the LGFA board chair and directors
- helping develop potential company directors
- bring a new perspective to the LGFA board

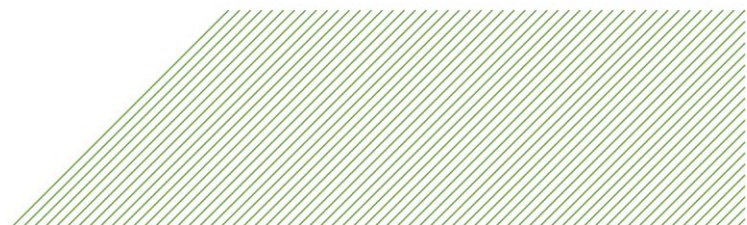
Programme Details

The programme offers aspiring directors the opportunity to accelerate their boardroom experience through an 18-month appointment term that includes:

- attendance at board meetings and meetings of the audit and risk committee which are held six to eight times per year
- participation in board and committee discussion
- attendance at the LGFA stakeholder day, AGM and other events for council stakeholders and LGFA investors
- mentoring by a senior director
- opportunities for networking
- professional development through membership of the Institute of Directors (IOD) and the opportunity to attend relevant IOD courses during the appointment term

The Future Director can expect:

- first-hand experience of operating at a company board level
- exposure to a range of governance issues
- the opportunity to observe board dynamics
- demonstration of what best practice looks like



- honest feedback, trust and confidence
- a deeper understanding of the challenges in balancing the different objectives of stakeholders
- constructive challenge
- help in building networks
- an understanding of how they might add value to board discussions over time.

A Future Director understands that:

- they will not be formally appointed to the board and are not filling an existing board vacancy
- they do not have voting rights and do not form part of the quorum of a board meeting
- they can neither instruct nor direct the board in any way, nor be part of the formal decision-making process. The board will exercise its own independent discretion on all decisions
- they must disclose and manage any conflicts of interest according to the board's policy and practice
- they will not be remunerated but LGFA will meet all costs associated with the attendance of meetings
- they are subject to the board's confidentiality obligations
- notwithstanding the restrictions noted above, their input will be valued and considered by the board in their deliberations

Although they will not be a director of LGFA, the Future Director will be included in the directors' and officers' insurance policy.

Candidate specifications

The Future Director needs to exhibit a strong commitment, motivation and desire to pursue directorship opportunities. Skill requirements include:

- being at a stage in their career where they are looking to develop governance skills and gain board member roles in the next two to five years
- having a range of skills and experience including commercial acumen
- being able to commit enough time to undertake the programme effectively
- have an employer's letter approving and supporting participation in the future director programme noting that the time commitment could be up to 100 hours per year
- exhibit strength of commitment for the future director role
- strong interpersonal and communication capability with confidence to participate and contribute in a valuable way during interactions and board meetings
- being able to meet the requirements of our COVID Policy

Selection Process

Applications are open and will be accepted until 5pm, 14 April 2022.

Once the applications close, the Interview Panel will shortlist a small number of candidates that in their opinion meet the selection criteria for interview.

The successful applicant would be expected to commence participation in the programme from 1 July 2022.

How to apply

For further information about the LGFA Future Director Programme, please contact either Craig Stobo the LGFA board chair (stobo@xtra.co.nz) or Mark Butcher the LGFA chief executive (mark.butcher@lgfa.co.nz).

Applicants are required to submit a current CV and a cover letter to jane.phelan@lgfa.co.nz