



BACKGROUND INFORMATION AND POSITION REQUIREMENTS

Invest South is a private equity business 100% owned by Community Trust South which invests predominantly in businesses connected to the Community Trust region (Southland, Fiordland and Queenstown). Invest South looks to make investments in established businesses seeking capital to finance their growth and succession plans.

Established in 1998, Invest South's primary objective is to make equity investments in businesses in the Community Trust South region which provide commercial returns. It also has a secondary objective to work with businesses to ensure they are connected, resilient and dynamic.

Its focus is on partnering with management teams to increase and realise the value of a business. As well as equity investment, Invest South provides the following:

- An agile and local partnership model
- Access to strong regional and national networks
- Guidance and support
- Specialist governance and leadership expertise across core business sectors such as banking and accounting amongst others
- Education and upskilling around governance and business planning

It is the role of Directors to:

- Set policy and strategy, and supervise the implementation of the same
- Ensure the prudent management of assets
- Comply with all legislative and other compliance requirements
- Assist with the marketing and development of Invest South
- Be available for appointment, and able to add value as a director of investee businesses.

In undertaking these roles Directors will be involved in the following activities:

- Attendance at Board meetings
- Preparation for and follow up on the material for meetings
- Being available to confer with the Chair, Executive Officer and other Directors, as required.

The Board requires that each Director:

- Recognises and complies with the fiduciary duties of being a Director
- Acts honestly and in good faith in the interests of Invest South
- Acts diligently in all matters before him or her
- Avoids conflicts of interest as far as possible
- Devotes sufficient time to meetings, and preparation for them, and participates fully in the decision-making processes
- Respects the confidentiality of non-public information they receive as Board members
- Abides by Board decisions once reached, and recognises the principle of collective responsibility.

Background information	
Current Directors:	<p>Jason Smith (Chair)</p> <p>Ross Jackson</p> <p>Kate Skeggs (retiring)</p> <p>Bridget Unsworth</p> <p>Fraser Jonker</p> <p>Kirsty Pickett (Community Trust South representative)</p> <p>Melanie Montgomery (Community Trust South representative)</p>
Meeting Frequency:	<p>6-weekly</p> <p>Facilities available for joining some meetings via video conference</p>
Staff:	<p>Prue Halstead (Executive Officer)</p> <p>Mike Wyeth (Investment Associate)</p> <p>Michelle Baron (Executive Assistant)</p>
Director Fees:	<p>\$20,000 per annum (Director)</p> <p>\$35,000 per annum (Chair)</p>
Current Investments	Approximately \$18.06 million (at cost):
Total Committed Capital:	\$25 million