

**MEDIA RELEASE
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EMBARGOED UNTIL 10PM SEPTEMBER 13

AICD Queensland Celebrates 35 years of Excellence in Governance with the Announcement of its Gold Medal Award Winner

The Australian Institute of Company Directors (AICD) will celebrate the 35th anniversary of its Gold Medal Award on September 13, 2018 at a gala event to be held at the Hilton in Brisbane.

In 1984, the Queensland office of the AICD was called the Company Directors Association of Australia. This was the year when the organisation had the foresight to launch an award to honour outstanding directors who have made an invaluable contribution to the community, making it the first branch in Australia to do so.

Queensland at this time had a population of only 2.5 million, the infamous Joh Bjelke-Petersen was 16 years into his 19-year term as Premier of Queensland, the Federal Budget was televised for the first time and Australian banks had just been deregulated.

Although much has changed since then, the Queensland branch of the AICD has continued its mission, providing excellence in governance training and advice to members and stakeholders throughout the state. The organisation has built up a strong presence at a local level, from the Gold Coast to the Far North, providing insights, advice and training on the key issues affecting directors since its inception.

Not only has the AICD gone from strength to strength, so has the breadth of leadership talent in the state which is reflected in the list of esteemed past winners of the award. These include:

- Rod Wylie OBE FAICD
- Dr Jim Kennedy AO CBE
- Dr Cherrell Hirst AO FAICD
- Dr Jane Wilson FAICD

This year's winner is an outstanding achiever who, as a third-generation Canberran, settled in Brisbane in 1996. With an illustrious career spanning both public and private sectors, Dr Doug McTaggart has been involved with the AICD for 18 years and is a Fellow.

He has been an adviser to and has held numerous roles with both state and federal governments. In 2012, he was a Commissioner on the Queensland Independent Commission of Audit, and from 2012-15, Chairman of the Queensland Public Service Commission and a member of the Queensland Public Sector Renewal Board.

His current roles include positions as an independent non-executive director on the board of the Suncorp Group where he chairs its Audit Committee, Chairman of Spark Infrastructure, a listed energy utility, and Chairman of Suncentral Maroochydore, an unlisted development company. In addition, he is Chairman of the QIMR Berghofer Institute of Medical Research and is a member of ANU's Council.

"I'm very honoured to be chosen for this award. It's wonderful to be recognised and even more so when I look at the achievements of previous winners," said Dr McTaggart.

AUSTRALIAN INSTITUTE of COMPANY DIRECTORS

“On this very special occasion when we are celebrating the 35th anniversary of our Gold Medal Award for outstanding service, it is very fitting that we are awarding this to one of the state’s highest achievers, “said Melanie Mayne-Wilson, QLD AICD state manager.

Dr McTaggart has some advice for young directors starting out on their directorship careers. “Be fully committed to your role and organisation and do it well. Having a broad and diverse range of experience is also very important.”

Reflecting on the changes that have occurred during his own directorship career, Dr McTaggart commented that one of the most important issues facing boards today is balancing the company’s obligations to shareholders (taking into account legal and governance requirements) against the changing expectations of the community, regulators, and other stakeholders.

Other challenges include the global shift away from a manufacturing-based economy to an information-technology based one and that of executive remuneration. Dr McTaggart is of the view that the challenges are the same in the not-for-profit sector, but the emphasis is different.

He stated that all organisations need to have appropriate governance arrangements in place which meet stakeholder groups’ expectations and requirements; this however, may be more difficult for NFPs to manage with a very diverse stakeholder group.

To attend the event or obtain information about the AICD QLD, please contact qldevents@aicd.com.au.

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