

New Zealand Thoroughbred Racing (NZTR) Position Description

Position	Director, NZTR Board
External and Internal Key Relationships	<p>Internal: NZTR CEO Managers & Staff of NZTR</p> <p>External: TAB NZ Racing Integrity Board Racing New Zealand Racing Clubs NZ Thoroughbred Racehorses Owners' Federation NZ Thoroughbred Breeders' Association NZ Trainers' Association NZ Jockeys' Association Graded Stakes Committee Thoroughbred Governing Bodies in International Racing Jurisdictions Other stakeholders in thoroughbred racing in NZ</p>
NZ Racing Industry	<p>Racing contributes \$1.6 billion (0.9% of GDP) to the New Zealand economy and directly approximately 10,000 people. When including those who are employed elsewhere in the economy due to activity within the racing industry, this number grows to around 17,000. More than 50,000 people participate in racing when you include casual staff, part-time workers and volunteers. The largest economic contribution racing makes is in wages and salaries – more than \$768 million is paid every year to employees in racing.</p> <p>Around \$167 million is generated in export revenue for New Zealand with auction sales alone boosting the economy by more than \$55 million.</p> <p>The industry is at a turning point as the new Racing Industry Act assigns responsibility for all aspects of thoroughbred racing to NZTR, including new functions and powers for NZTR in relation to the administration of the sport, the management of the industry's property, and the promotion of thoroughbred racing domestically and internationally, including through product fee arrangements with international wagering operators.</p> <p>We therefore expect a period of change as the new industry arrangements bed in and as NZTR's function and role expands.</p>

<p>NZTR Purpose</p>	<p>The Racing Industry Act 2020 provides that NZTR’s objective is to develop and promote the racing conducted by NZTR.</p> <p>The Act provides that the functions of NZTR are:</p> <ul style="list-style-type: none"> • to govern racing clubs, racing venues, and participants, including by— <ul style="list-style-type: none"> ○ monitoring the performance and finances of those racing clubs and racing venues and their approach to managing risks to health and safety under the Health and Safety at Work Act 2015: ○ making racing rules (and any amendments to those rules) in relation to racing conducted by the code: ○ approving the constitution of a racing club and any amendments to it before the constitution or amendments take effect: ○ registering or licensing racing clubs, participants, and horses (as appropriate) in accordance with racing rules made by the code: ○ taking measures to ensure adequate representation and involvement of small racing clubs in the code’s decision making: • to develop and implement policies that are conducive to the overall economic development of racing conducted by the code and the economic wellbeing of people who, and organisations which, derive their livelihoods from that racing: • to use its resources, including (without limitation) its financial, technical, physical, and human resources for purposes that, in the code’s opinion, will directly or indirectly benefit racing conducted by the code: • to develop and implement animal welfare policies in respect of racing conducted by the code: • to distribute revenue received by the code to racing clubs registered with the code: • to manage any assets or surplus venues transferred to the code under subpart 2 of Part 2, including (without limitation) by selling or retaining any asset or surplus venue: • to undertake, or arrange for the undertaking of, research, development, and education for the benefit of New Zealand racing: • to enter into commercial agreements with TAB NZ: • to collaborate with the other racing codes to achieve the objectives of the racing industry as a whole: • to carry out any other functions that are necessary or desirable to assist the code in achieving its objectives.
<p>Staff Reports</p>	<p>NZTR Chief Executive</p>
<p>Length of Term</p>	<p>Three years, with a maximum of three terms.</p>
<p>Work Requirements</p>	<p>Approximately 300 hours annually, inclusive of approximately 9 Board meetings per year, the NZTR Annual General Meeting and participation on relevant Board Committees: Audit & Risk, Integrity, and Appointments & Remuneration.</p>

Board Role

The Board is responsible for the overall governance strategic direction of the organisation and for delivering accountable corporate performance in accordance with the organisation's goals and objectives.

In the normal course of events, day-to-day management of NZTR will be in the hands of Management.

The Board will perform its role by:

- a) Ensuring that NZTR goals are clearly established, and approving strategies to achieve them (such strategies being expected to originate, in the first instance, from Management);
- b) Setting policies to strengthen the performance of NZTR including ensuring that Management is proactively seeking to build the organisation through innovation, initiative, technology, new products and the development of its organisation capital;
- c) Monitoring the performance of Management;
- d) Appointing the CE, set the terms of the CE's employment contract and, where necessary, terminating the CE's employment with NZTR;
- e) Deciding on whatever steps are necessary to protect NZTR's financial position and to ensure it has sustainable reserves to meet its debts and other obligations when they fall due;
- f) Ensuring that NZTR's financial statements are true and fair and otherwise conform with law;
- g) Ensuring that NZTR adheres to high standards of ethics and corporate behaviour; and
- h) Ensuring that NZTR has appropriate risk management/regulatory compliance policies in place.

The Board is responsible, through Management, for ensuring that the capital and resources of NZTR will be allocated to those assets and activities, which will enable it to achieve its goals in a manner best serving the interests of the Stakeholders as a whole.

The Board will meet with the Members' Council at least once every year outside of the AGM and more frequently as requested by the Council. It will use its best endeavours to familiarise itself with issues of concern to Stakeholders, will consult with them regularly and will take their views into account when making decisions concerning the direction and welfare of the thoroughbred code.

The Board will regularly evaluate economic, political, social and legal issues and any other relevant external matters that may influence or affect the development of the organisation or the interests of Stakeholders and, if thought appropriate, will take outside expert advice on these matters.

Currently the Board has three standing committees:

1. Audit & Risk Committee
2. Integrity Committee
3. Appointments & Remuneration Committee

Other committees may be formed for specific purposes and disbanded as required.

Person Specification	<p>An NZTR Director must have:</p> <ul style="list-style-type: none">a) Proven experience at Board level as a director in one or more large businesses, including setting strategic directionsb) Proven ability and intelligence to make sensible organisation decisions and recommendationsc) Demonstrated entrepreneurial talent for contributing to the creation of Stakeholder valued) Proven ability to see the wider picturee) Proven commercial experience, relationship management experience, and organizational change experience.f) High ethical standards and personal integrity <p>Desirable skills of applicants at this time include:</p> <ul style="list-style-type: none">a) An interest or involvement in thoroughbred racingb) Proven experience in racing or sports administrationc) Experience in marketing, including digital marketingd) Experience in wageringe) Experience in property development and/or property management
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