

BRENT WHEELER

Full Name: Philip Brent WHEELER

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Date of Birth: 17 November 1953
Dunedin
New Zealand

ACADEMIC

Qualifications: BA Geography
Diploma of Arts, First Class Honours
Ph.D Economic Geography (Otago)

Awards: 1990 Commonwealth Medal (for State Owned Enterprises and
privatisation contributions)
1976 University of Otago Scholarship

EMPLOYMENT

Private Sector:

Current (2000 -)	Principal and Financial Economist, Brent Wheeler Limited
Year 2000	Funds Manager, Ward Black & Associates
1994 – 1999	Director and Financial Economist, Brent Wheeler & Co. Ltd
1989 - 1994	Director and Financial Economist, Wheeler Campbell Securities Ltd
1974-	Part and full-time economic consulting.

Central Government:

- 1989** Economic Analyst, State Owned Enterprises Unit, Office of Minister for State Owned Enterprises
- 1987-89** Senior Economic Analyst, Economic Development Commission, Treasury.

Local Government:

- 1982-87** Deputy City Planner, Senior Planning Officer, Planning Officer City Planning Department, Palmerston North City.

Academic:

- 1995-96** Research Associate, Centre for Maaori Studies.
- 1982-87** Part Time Lecturer, Diploma of Regional Planning Course, Massey University
- 1980-82** Lecturer, Department of Geography, Massey University
- 1976-80** Senior Tutor, Department of Geography; Tutor, Department of Mathematics and Statistics, University of Otago

MAJOR RECENT WORK

Assignment	Client	Comment
Economic Impacts	Local government, private developers.	Large Format Retail analyses Taupo DC, Hastings, economic development report Taupo DC.
Valuation	Ngati Whatua Trust, Fonterra, Fertco	Valuation Auckland Railway Station, Fonterra EVA valuation and training for Shareholders Council.
Training Courses	Asian Business Forum, Brightstar Training, Conferenz	Finance courses for SATs (Singapore Airlines), public courses for Asian Business Forum Singapore, Malaysia.
Corporate Governance	JASMAX, The Boardroom Practice	Review of NZ architectural practice JASMAX including design of new governance structure
Corporate Finance	Eastland Development Fund	Sale by MBO of Ice Solutions Limited – all phases including negotiation and execution.
Resource Consents	Local authorities, private developers. Newmont Waihi Gold. Local and regional authorities.	Economic impacts mining consents(s), peer review LFR applications. Water resource allocation.

MAJOR GOVERNANCE EXPERIENCE

Brent has two forms of involvement in governance – one in the advisory and training work of the Boardroom Practice Limited (TBPL www.boardroompractice.co.nz) of which he is a Principal and shareholder, and as a Chair and director in several companies through Brent Wheeler Limited which also provides advice and expert testimony on governance matters.

MAJOR RECENT PROJECTS AND INVOLVEMENT

BNZ – Agribusiness Governance – working with BNZ Agribusiness Partners to review, develop and implement sustainable governance structures and processes for the Banks high value primary sector clients in an ongoing review of the Bank’s portfolio.

Review – Governance arrangements and monitoring Eastlands Community Trust Group subsidiary Eastlands Group Limited (electricity, Port, Airport, Property)

Investment Review – Eastlands Community Trust \$27m financial instruments portfolio, structure, policy, asset allocation, governance.

Native Lands Trust Board Re Structure – Advisory project examining and providing recommendations to the Fiji NLTB on all aspects of their operation and its governance relative to legislation and board aspirations, 2005.

Air Ambulance Rescue Trust Review – a full review of the governance arrangements of the trusts used to govern provision of Rescue Helicopter services in N.Z. This work culminated in the establishment of an over arching association, 2006.

JASMAX Governance Review – major review of this 150 strong architectural practice including design of governance structure to under pin overseas expansion and introduce more formal governance processes 2007.

Expert Testimony – High Court case involving allegations reckless trading by directors in company in receivership.

Directors – company in receivership. Appointed to the board of Provincial Finance 90 days prior to its being placed in receivership, worked as active director over following three years devising solutions for debenture stockholders and shareholders.

Courses in Conjunction with University of Otago – as part of TBPL work he has run several courses including an annual governance for senior management course for the University of Otago professional development for business programmes.

CHAIRS AND DIRECTORSHIPS

Chairman:	The Boardroom Practice Limited
Chairman:	Fertco Limited
Chairman:	N.Z. Humates Limited
Chairman:	Healthy Soils Limited
Chairman:	Papakura District Enterprise Board
Chairman:	Tainui Corporation Limited
Chairman:	Audit Sub-Committee, Watercare
Chairman:	Strategic Planning Sub-Committee, Watercare
Chairman:	Fisheries Legislation Review Task Force
Chairman:	NZ Rail Restructuring Committee
Director:	Provincial Finance Limited
Director:	Eastland Development Fund (fund management)
Director:	Ice Solutions Limited (manufacturing)
Director:	Seanet Worldwide (broadband internet)
Director:	Watercare Services Limited
Director:	Greenstone Productions (TV Production)
Director:	Wheeler Campbell Consulting (Recruitment)
Other	
Lead Negotiator	SILNA Forestry Negotiators
Member	ECNZ Transition Team
Member:	Ministerial Review Group, Resource Mgt Bill
Member:	State Owned Enterprises Steering Committee
Member:	TPK - Maori Land Investment Group
Negotiator:	Tainui Maori Trust Board
NZ Delegate:	OECD Conference on Regulatory Reform, Montreal 1987
Secretary:	OECD Conference on Regulatory Reform, Washington 1989
Trustee	Bruce Jesson Foundation
Educational	
Tutor, Senior Tutor	University of Otago (Economic Geog, Maths & Stats)
Lecturer	Massey University (Economic Geography)
Guest Lecturer:	Auckland University (Business Development)
Lecturing/Training	N.Z. Institute of Directors (Treaty issues), Unitec
Research Associate	Waikato University (Centre for Maori Studies) 1994 - 1997

PUBLICATIONS, DISCUSSION PAPERS AND REPORTS IN GOVERNANCE

Risk Management in Uncertain Worlds – Paper presented to the N.Z. Society of Risk Management Inc. Conference Auckland, September 2010.

Risk Management for Boards – Paper presented to the 2007 Conferenz Risk Management Conference, Auckland.

Network Dynamics and Board Interaction – discussion paper prepared for TBPL clients, 2007

Towards an Analytical Framework for Corporate Governance – discussion paper prepared for TBPL clients, 2006

Governance Risk Mitigation for International Agencies – discussion paper prepared for the Asian Development Bank and IMF, 2006

Practical Perspectives on Board Evaluation – discussion paper published in the Independent, 2005.

State-Owned enterprise Monitoring – Paper prepared as Ministerial and State-Owned enterprise Chair advice while working in the SOE Monitoring Unit of the Minister of SOEs, 1989.

Governance Issues, Diversity and Directors – Paper prepared from Cabinet Directive reviewing the operations of the Crown Company Monitoring and Advisory Unit, 2001.

Governance Issues, Diversity and Directors: 2003 Review – Update of the 2001 review for Cabinet and progress report since 2001.

MAIN AREAS OF INTEREST AND WORK

Topic, sector, industry	Economic concepts, themes, areas of work	Examples of work and clients
Corporate finance, capital markets and financial economics	Capital asset pricing model, portfolio theory, efficient markets, asset pricing, financial economics, capital markets, economics of information.	NZ Stock Exchange independent appraisals, company valuations, M & A advice. Clients Brierley, Dairy Brands NZ, Michael Hill, United Resources, Southern Capital. Crown financial expert Equiticorp civil case.
Resource management and environmental economics	Property rights, game theory, transaction costs, economic impact analysis, statistical analysis, policy design	Member RMA Review Group, consent reports (4 applications) Waihi Gold, Casino Control Authority, Macraes Mining, Carbon Credit analysis, Large Format Retail Impacts.
Law and Economics	Applied in all areas. Role incentives, negligence rules, rule design, game theory, information economics,	EDC, OECD work on regulatory reform, legislative reviews, local government rating expert evidence,

Topic, sector, industry	Economic concepts, themes, areas of work	Examples of work and clients
	economics of regulation, regulatory design, IP protection, branding, reputational capital, public policy, efficient contracting.	Fertco contracts, valuation of companies contracts (Lake Services, Imtech, Checkmate).
Fund management and asset management.	See corporate finance above. Technical modelling, statistics, option theory and pricing, design of valuation models for asset allocation.	Investment advice institutional investors, MBO of Ice Solutions, IM Gaze Commercial, Director Eastland Development Fund.
Energy	Network economics, corporate valuation and transactions, option valuation .	Reform of retail electricity, gas industry, valuation of geothermal bores for Treasury, advice to Enerco, Telecom advisor, speeches and workshops Trustees electrical distribution companies.
Water & wastewater	Utility valuation, asset pricing, pricing economics, governance, regulatory economics	Watercare Services Ltd, regulatory issues, Business Plan, CSR subsidiary acquisition, project assessment treated effluent. ARST asset transfer.
Maori Treaty, development work and public policy.	Property rights, law and economics, natural resource economics	Tainui, Whakatohea, Whanganui negotiations, broadcast spectrum, fisheries Court cases. Establishment Tainui Corporation, Maori capital raising (TPK).
Training in all above areas	Finance and investment modelling, company valuation, finance for NGOs, portfolio management, corporate governance.	Singapore Airlines Terminal Services Corp, Singapore Mass Transit Corp, Asian Business Forum Trainer, public courses Singapore, Malaysia, N.Z.

November 2010