



September 2020



Theodore Water Annual General Meeting

Theodore Water will hold it's shareholder Annual General Meeting at 7pm on Friday 27th November 2020 at the Hotel Theodore.

The meeting will include the presentation of Theodore Water's annual accounts, the Scheme's rationalisation and modernisation activities and the year's activities. The election of Directors to the Board of Theodore Water will also be held.

Three of the current Theodore Water Directors - Malcolm Finlayson, Ed Donohue and Peter French are due for re-election. All three will re-stand.

The Theodore Water Board is a skills-based board and financial and engineering skills are required at this stage of Theodore Water's activities. A high level of participation and involvement as a Director is also required.

If you wish to be considered for election as a Director of Theodore Water, please contact the Company Secretary at admin@theodorewater.com.au to obtain a nomination form.

Water Charges Rebate

Theodore Water's vision is to provide cost effective and efficient water delivery services to the Theodore region by a local team that's committed to customer service community engagement and growing the regional economy. So it was very pleasing, in July, to be able to offer a rebate on the 2019/2020 water charges to Theodore Water's allocation holders. Feedback from irrigators has been very positive and whilst the opportunity to provide a rebate will be assessed on an annual basis, Theodore Water will continue to work, as a team, to provide cost effective water delivery services.



Looking to the Future

Modernisation of Theodore's channel irrigation scheme to maximise its efficiency and longevity is a key aim of the Theodore Water board. Modernisation and rationalisation is a primary component of the company's Strategic Asset Management Plan (SAMP) and the Board has investigated many options to enable Theodore Water to effectively provide water at a reasonable cost long into the future. The Board and management team are now pleased to advise that this process is now in progress with the appointment of Dileigh Consulting Engineers Pty Ltd as project managers for the modernisation project.

Dileigh was appointed after a comprehensive assessment of suitable service providers and we are confident that Dileigh fits the requirements for a reasonably priced delivery system that is developed specifically for the Theodore irrigation scheme, easily maintained and long-lasting. The modernisation activities will commence over the next few months with customer engagement to ensure that the new system meets the needs of the scheme's most important stakeholders, its customers.

Investment Update

Theodore Water Pty Ltd has been entrusted with a significant fiscal asset base to ensure the ongoing provision of water service delivery into the foreseeable future. In an environment of ultra-low interest rates and spending requirements well into the future, we have taken the opportunity to improve our returns through a targeted investment strategy. Like any major asset, management of that asset base is best served by utilising the expertise of those who specialise in this field. After a rigorous selection process and much consultation, Theodore Water has appointed Koda Capital to provide assistance with investment strategies. The Theodore Water Board is committed to responsible and conservative financial management whilst harnessing opportunities to grow Theodore Water's financial security.



Better Service...In-House

Our local staff continue to seek opportunities to improve the services that Theodore Water provides to our irrigation customers. Recent equipment purchases have enabled us to implement an ongoing program for channel maintenance which has recently included extensive de-silting. The purchase of a set of offset discs will now enable us to utilise the silt to re-establish the bank and batters. We will continue to monitor the integrity and fit-for-purpose nature of our channels to ensure the most efficient water flow possible.



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