

media release

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CHAIRMAN DEREK YOUNG RETIRES FROM MTC BOARD AFTER 19 YEARS

Melbourne Theatre Company today announced its **Chairman, Derek Young AM**, will retire from the Board after nineteen years of outstanding service to the Company. Current board member **Terry Moran AC** was elected unanimously to the role as Chairman from January 2014.

'My nineteen years on the MTC board, eight as Chair have simply flown,' **Chairman Derek Young AM** said.

'I was very quickly made aware how important MTC is to our Victorian community and the sense of ownership that our subscribers and the wider community have towards the Company. It made chairing the Board exciting and exhilarating but also daunting at times. I feel enormously privileged to have been involved with such a significant organisation,' **Derek Young** said.

'MTC owes an enormous debt to Derek's outstanding leadership, passion and commitment to this company. His legacy will be ever present; through our theatre spaces, our headquarters and our workshops. He has created an outstanding foundation for one of the flagship theatre companies in Australia, **Executive Director, Virginia Lovett** said.

The University of Melbourne's Vice-Chancellor Professor Glyn Davis AC said 'I'd like to say how much the University has appreciated Derek Young's work. He has been an inspiring and committed Chair for the Company.'

'After many years of effort by so many people, I'm very proud MTC finally secured its own performance space with the opening of Southbank Theatre in 2009. Moving out of our atmospheric but dangerous and inefficient headquarters at Ferrars Street that same year into our new HQ at Sturt Street, where we finally could give our unbelievably talented staff some decent working conditions was another highlight. These valuable assets have given the Company more control over its future than many other performing arts organisations,' **Derek Young** commented.

'Over the past nineteen years the board secured the Company's financial future through the steady elimination of a deficit that had built up to over four million dollars by 1994, and established a reliable track record of earning small surpluses on a regular basis,' he said.

Derek Young cites appointing the highly talented and competent team of Brett Sheehy as Artistic Director and Virginia Lovett as Executive Director to replace the seemingly irreplaceable Simon Phillips and Ann Tonks as another highlight.

'Brett and Virginia have taken the wonderful legacy they inherited and built on it to extend the scope and reach of what MTC does through initiatives such as our NEON Festival and our first overseas tour in 30 years. Under the leadership of Terry Moran our new chair I'm very comfortable that MTC is well positioned to handle any future challenges it may face,' **Derek Young** said.

Executive Director Virginia Lovett praised Derek Young's achievements and welcomed the appointment of the new MTC Chair.

MTC is a department of the University of Melbourne

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Speaking today, **Virginia Lovett** said 'we're delighted that current Board member **Terry Moran AC** will take up the role as MTC's Chairman from January 2014, allowing a seamless transition in leadership. Terry brings a wealth of governance, policy, fiscal and arts experience from his previous roles as one of Australia's most senior public servants. I am very much looking forward to working with Terry in what will be an exciting new phase for the Melbourne Theatre Company'

Speaking on behalf of the University of Melbourne, Vice-Chancellor Professor Glyn Davis AC said 'I congratulate Terry Moran on his appointment as MTC's Chairman. The depth of his experience across a broad range of sectors will be an invaluable asset to the Company and I have no doubt his vision will help steer the course for MTC's next stage of growth and development.'

'I'm excited by the challenges ahead as Chairman of Melbourne Theatre Company,' **Terry Moran AC** said.

'I first started subscribing to MTC as a student and can clearly remember the crowded ambience of the old Russell St Theatre. Since then the arts have played a significant role in my professional and personal life. I eagerly anticipate this new challenge ahead as Chair of one of Australia's premier arts companies,' **Terry Moran** said.

While Secretary of the Victorian Department of Premier and Cabinet (2000-2008) and Secretary of the Department of Prime Minister and Cabinet (2008 -2011), Terry Moran played a leading role in founding and achieving financing for new cultural and education institutions including The Wheeler Centre, Opera Victoria, the Grattan Institute and the Australian National Academy of Music. During the Global Financial Crisis, Moran helped lead the development of Australia's highly successful policy responses. He chaired the Advisory Group on the Reform of Australian Government Administration, which developed a blueprint for reform of the Australian Public Service that led to a reworking of the Act. Prior to that, as Secretary of Premier and Cabinet he worked with Penny Hutchinson to gain support and funding for the Melbourne Theatre Company/Melbourne Recital Centre development in Southbank.

'Reaching out to new audiences while balancing the needs of our loyal subscribers is a priority for the Company,' **Terry Moran** declared. 'Together with Brett Sheehy and Virginia Lovett, we're conscious of building on MTC's legacy while exploring new strategic directions in an ever-changing, dynamic landscape, to ensure the ongoing sustainability of the Company's artistic and financial future.'

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