



Speech by

John-Paul Langbroek

MEMBER FOR SURFERS PARADISE

Hansard Wednesday, 23 November 2005

QUEENSLAND RACING LTD

Mr LANGBROEK (Surfers Paradise—Lib) (10.27 am): I rise to express my concerns and concerns expressed to me by stakeholders in the racing industry about some powers that will be granted to the board of Queensland Racing under incorporation. The constitution of Queensland Racing Ltd is due for implementation on 1 July 2006, so I appeal to the minister for racing to assess some of these aspects.

My first concern relates to the proposed tenure that current board members will serve under incorporation. Under the draft proposal the current board members will be the founding directors of Queensland Racing Ltd and are seeking an initial term of not less than three years. Then two will retire every year, meaning that the chairman may not come up for retirement until the third year after the initial term of three years. I think that it would be more appropriate if board members were elected for an initial term of 18 months. That would give the current chairman up to 4½ years on the board.

Bob Bentley, the current chairman of Queensland Racing, has been chairman since 1998 and, under the draft constitution, could be there a further six years. I think most of us would agree that 13 years is too long for one person to be CEO. In this case, whilst I have nothing personally against Mr Bentley, 13 years as a CEO is too long. It precludes the chance for new ideas, strategies and a chance to heal relationships.

The second concerning issue that has arisen from the draft constitution of Queensland Racing Ltd is that of remuneration for board members. The constitution outlines that remuneration will be determined by the board. This is unsuitable. Remuneration should be determined by a different body.

Another concern I have relates to the voting classes that will be established under these proposals. This needs to be tidied up as we will have the absurd situation of a board dominated voting process at meetings.

The simple fact is that racing in Australia has always been a community activity. It has always been a sport for all Australians, which is in stark contrast to the UK and France, where racing is run by the social elite, and the United States, where it is run by business. This has been the case for over 100 years in Australia and I hope we can keep it that way by emphasising transparency from the outset and ensuring Queensland Racing Ltd meets the high expectations that are held by the broader community in relation to racing administration.