

## **EXPLANATORY STATEMENT**

### **PUBLIC TRUSTEE ACT 1985**

### **INSTRUMENT OF APPOINTMENT**

#### **INSTRUMENT No. 166 of 1999**

Section 46 of the Public Trustee Act 1985 provides for the establishment of the Public Trustee Investment Board. The function of the Board is to control the investment of money in the hands of the Public Trustee and available for investment.

Subsection 48(1) provides that the Board shall consist of the Public Trustee and two other members appointed by the Minister. Subsection 48(2) provides that an appointed member holds office for such period, not exceeding three years, as is specified in the instrument of appointment, but is eligible for re-appointment.

On 27 June 1999 the Attorney-General re-appointed Edith Mary Friedman to be a member of the Board for the period of three years. As Ms Friedman is a public servant, the appointment is exempt from the consultation requirements under the *Statutory Appointments Act*.