A fall in the value of DWC's investments in December saw the Trust lose more of the gains made during October. However, the third quarter did produce a positive result with net assets moving from $110.5m in September to $111.9m at

31 December. Management accounts are showing a loss of $4.1m and it is unlikely DWC will make a profit in the 2011-2012 financial year.

Peter Walls
Business Development Managers here to help

Up Close and Personal
with Colin Smith, Trustee

Colin Smith has always been herever he has been in the world. Colin Smith has always been drawn back to the West Coast. The DWC Trust first moved to South Westland as a 12 year old. Playing in the bush, making huts and damming creeks was a wonderful existence for the youngster.

"South Westland was an amazing place to grow up. The Coast gets in your blood, when I was overseas and working in the North Island my heart stayed on the Coast," he says.

After leaving school he travelled overseas and took a varied career path working for the Forest Research Institute, driving trucks and even doing some commercial fishing. He decided he wanted to come back to the West Coast but needed a career to do so, so went to Otago University to study law.

"I had my heart set on law but needed a career to do so," he says.

After graduating in 1988 he took a job with Greytown firm Hannah and Seddon and he is now a partner in the business. The firm traces its roots back to 1867 and is named for the son of Premier Richard Seddon and Michael Hannah who in his day was recognised as an expert in mining law.

"We are now acting for three generations of clients. It is a real responsibility, I want to see their businesses grow and make a significant commitment to the community," says Colin.

Law has been a profession in which Colin has had many challenges but the death of his nephew Michael Monk in the Pike River Mine explosion brought about a new role.

"I learnt at boarding school if you organise yourself and have a collective strength you can make change. When Pike happened I said to my brother-in-law Bernie mould the families would have far more power and influence if they were organised into a group."

Colin is currently the lawyer for the families who lost their men in the mine. He is working for them at the Royal Commission of Inquiry and has been instrumental in the recovery of the men.

"My role is of liaison between the families and barristers, I act as support to the barristers, sort of like the point man in a cricket team.

My principal goal is to ensure we get through the process with the families united, and that means recommendations from the Inquiry and the recovery of the men are acted on by the government," he says.

As well as his role with the families Colin is also Greymouth's elected representative on DWC's board of Trustees and the Chair of DWC's Deed Review Committee.

"The DWC deed itself is a very good document that looks at how it fits with the future. The organisation is maturing, it has a very important role in terms of economic and community development and there hasn't been enough recognition of what the Trust has done to date," he says.

If that wasn't enough Colin also coaches with the Marist Rugby Club, is Chairman of the West Coast Rugby Union and Chair of the Guardians of the Paroa Taramakau Coastal Area Trust.

He is passionate about helping the Coast move forward.

Currently Helen is investigating branding opportunities for local food produce. "Consumers worldwide are demanding more knowledge about where and how their food is grown and this is a big opportunity for our region," she says.

Helen has significant economic development experience and covers the Grey District to Karamea. Peter has a diverse background in both the private and public sectors and works a lot with the tourism industry. He covers the Westland and Grey Districts but travel regularly throughout the region and are available to meet with you. Phone 0800 768 0140 to make an appointment.

Chairman's Comment

It is hard to believe we are at the tail end of February already.

The DWC team has kicked into full gear. During the month we have launched the 2012 West Coast Leading Light Business Excellence Awards campaign. We are grateful to have our valued corporate sponsors again this year and no doubt the event will once again be strongly supported by local businesses. Coasters need to back themselves and start celebrating their own successes and successful business people.

I am pleased to report that since November 2011 our distribution clients have collectively repaid almost $1.5m of outstanding loans back to DWC. This figure does not include the usual monthly repayments we receive from clients. Altogether $1.5m of repayments are from local businesses that have successfully traded and paid back their loans and/or have managed to build (or rebuild) their businesses to a stage where they can now go to traditional lending institutions such as banks to refinance their loans from DWC. On behalf of DWC I would like to thank those clients for their business - we have enjoyed assisting each of these clients in a small way towards building their successful West Coast businesses. Best of luck in the future!

DWC staff and management are in the process of preparing the 2013 financial year business plan and budget. This draft plan will be discussed at the next board meeting in March. When approved by the Board, any relevant sections of the business plan will be shared with the public in due course. Our focus is to maximise the return on investments we currently have around the world and to continue to make changes within DWC to deliver benefits to the people on the West Coast.

I read a news article and on TV news that a recent national survey found the West Coast to be the home of the happiest people in the country. Many of us already knew this of course but what a great opportunity to advertise this fantastic fact and share it with the rest of the country!

John Sturgeon
Chairman

For further information, contact:
John Sturgeon, Chair or John Chang, CEO
(03) 768 0140 or 0800 768 0140