

## Prune Strategic Investment Advisory Panel meeting summary

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**Date:** 26 Apr 2018

**Attendance:** Peter Calabria, Phil Chidzgey, Peter Cremasco, Grant Delves, Bruce Gowrie-Smith, David Swain, Malcolm Taylor, Alison Kelly (Chair), Stuart Burgess (Hort Innovation), Will Gordon (Hort Innovation), Josephine Kwan (Hort Innovation)

**Location:** Griffith, NSW

**Next Meeting:** 25 Oct 2018

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### Overview

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Hort Innovation convened a meeting of the prune SIAP in Griffith on 26 April 2018.

The purpose of the meeting was to discuss the financial position of the prune levy fund and the effects of the reduced 2017/18 income on the investment program.

Due to extreme heat experienced during flowering for the 2017/18 crop the prune levy fund is expected to experience an approximately 60% reduction in levy income. Without remedial action this would cause the fund to realise a deficit over multiple years and significantly reduce the opportunity for any new investment in research for the foreseeable future.

In light of this, and based on the advice of the SIAP, Hort Innovation is now looking to significantly reduce expenditure through the levy program in the short term whilst continuing a minimum level of extension activity to assist in maintaining the stability and cohesion of the industry and its activities. Assuming a return to normal cropping conditions in the year ahead, this will allow the fund to return to a more positive financial position and subsequently increased R&D investment in future years.

As part of the meeting the SIAP also received updates on:

- Hort Innovation's "Hort Frontiers" investments, including a range of research projects that relate directly to issues or opportunities relevant to the prune industry. More information on these investments can be found on the Hort Frontiers website [click here](#).
- The current independent review of Hort Innovation being conducted by GHD. [Click here](#) for more details. Note: Submissions have now closed.
- Hort Innovation's revised cost recovery model

The next meeting of the prune SIAP is proposed to be held in conjunction with the prune industry conference which is currently slated to be held on 25 October 2018.

Anyone seeking further information on Hort Innovation's prune R&D investments should note that a full list of projects, together with an overview of the program financials will be available on the prune webpage of the Hort Innovation website.

### Next steps

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The panel will meet again on 25 October 2018.

### Contact

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