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New Zealand Venture Investment Fund Chairman announces resignation

New Zealand Venture Investment Fund Chairman Chris de Boer today announced his decision to step down from the Chairmanship and membership of the NZVIF Board effective immediately, citing a potential for conflicts of interest that may arise from his commercial interests.

de Boer said, "This was a difficult decision to make, however I believe it is important to avoid any perceived conflicts of interest that may have potential to damage the integrity of NZVIF, or indeed my own professional integrity, in future. I have enjoyed my time at NZVIF and would like to acknowledge the support of my fellow Board members. The ongoing development of the VC industry in New Zealand will remain a significant focus and interest for me."

Aside from his commercial interests, de Boer will continue to work with NZVIF as a consultant on some important initiatives, including a proposal to develop a VC 'fund of funds' in New Zealand.

NZVIF Deputy Chair Peter Taylor will be Acting Chair until the process of appointing a new permanent chair is completed.

Taylor said, "The NZVIF Board acknowledges that Chris has put the best interests of NZVIF ahead of his own circumstances in deciding to avoid any potential conflict of interest, and we note his resignation with regret. We would like to take this opportunity to thank Chris for his important contribution to NZVIF and are pleased that, with his ongoing consultancy on major projects, his wealth of experience will not be lost from the venture capital industry."

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