



ACU told to cheer for its leaders

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Body

All right, so the leaders of the Australian Catholic University got what they wanted last week with the reappointment of vice-chancellor Zlatko Skrbis to a five-year contract - that's despite the parlous state of the university and the battering of its reputation on his watch.

Skrbis, for a prize, will be \$5m richer by the end of his term. Meanwhile, ACU's financial fortunes will be lucky to scrape into surplus by the time he's gone.

Skrbis arrived in 2021 presiding over a \$55.5m pot of gold, which was drained into an \$8m deficit by the end of 2022 and a \$35.7m deficit by the close of 2023. The deficit for 2024 is anyone's guess, but it's shaping to be deeper than a dwarven mine once the results become available in the coming weeks.

But truth be told, the ACU balance sheet is really not our primary concern here. Instead, our jolly is with a letter dispatched by ACU Corporation president (and Brisbane Archbishop) Mark Coleridge in which he hand-wrings muchly over the lack of public adulation for the institution's leadership.

For you see, the corporation owns the university, and according to Coleridge it hasn't been cheering loudly enough for Skrbis or for chancellor Martin Daubney and pro-chancellor Victoria Bourke, all three of whom, in Coleridge's mind, have been subjected to "relentless public attacks â€" impugning their integrity, truthfulness and competence".

We can only wonder if Daubney himself had a hand in the construction of this cry from the heart under Coleridge's name (and we obviously have no proof of that), because while Skrbis received a vote of confidence with the renewal of his contract, Daubney and Bourke haven't benefited from the same "comparable public statement of support", as Coleridge put it. As Lenin famously wrote in 1913: "It is not so important who directly advocates particular views. What is important is who stands to gain from these views." Thus Coleridge's ham-fisted attempt to rustle up the corporation's two dozen members for some spontaneous and uninterrupted clapping of the ACU's leadership politburo. He attempted a similar play a few months ago and the response was the loudest silence ever known to man.

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We've obtained Comrade Coleridge's letter and it veers on North Korean in both effort and intent. There's a request that his corporation members denounce the press coverage of ACU's horrendous decision-making and proclaim it all unfair. He also enjoins them to thank Skrbis "for his service to the university" and "congratulate him on his reappointment".

As for Daubney and Bourke, Coleridge's suggestion is that the corporation "state publicly their support for the chancellor and pro-chancellor" and thank them "for their service to the university through this turbulent time". No mention of what gave rise to this turbulence in the first place. And besides, if you have to ask â€! We were supposed to see this vigorous statement of support released by Monday night, with Coleridge saying he wanted to publish it "if a majority of members consent".

And lo, that deadline has passed. What on earth could that mean?

Spiteful \$10m battle What's \$10m between billionaires? Plenty, it seems, given the level of spite on evidence in the latest legal exchanges between Andrew Forrest's US energy arm and Paul Tudor Jones's private advisory firm.

Tudor Jones's Kid Shelleen is suing **Fortescue**'s US subsidiaries for allegedly ratting on a deal to jointly bid for gas and coal-fired power stations in the Americas so they could be turned into hydrogen production centres - back when **Fortescue** still thought that was a good idea, in 2022.

Instead, Kid Shelleen says it was cut loose by **Fortescue** after a change of US management - with no reimbursement for the costs of the work it did, accusing **Fortescue** of "immoral, unethical and unscrupulous" behaviour.

Forrest described the allegations as a "total non-event" at the time. And, legal affairs being the same all over the world, the matter has barely gotten to the discovery stage so far.

But it's fair to say that tempers are getting a little short in the United States District Court for the District of Connecticut.

Matters started normally enough. Both parties requested a pile of documents, each party handed over a pile of documents, and sundry discussions were had about whether either pile of paperwork fit the brief.

And then **Fortescue** went nuclear, heading to the court with an accusation that Kid Shelleen of having "violated" a court order when handing over its latest batch of documents. That's a pretty serious allegation among lawyers.

The problem? Lawyers for Tudor Jones had sent over some 2000 documents - including diary entries for Kid Shelleen executive John Vivenzio - without saying who they belonged to. **Fortescue**'s brief sent a complaint about this at midnight the same day - suggesting, as an aside, the legal costs are likely to be worth more than the \$13m at stake.

No problem, says Kid Shelleen the next morning. You didn't ask us who owned them, but here's that information as well. In response, **Fortescue** trots off to the court to complain that its orders had been violated.

Outrage ensues.

"Defendants attempt to manufacture a violation of this court's order where none exists," thundered Kid Shelleen in its response. "Defendants have made clear that, rather than litigate the case on the merits, they would prefer to try to wear the plaintiff down through a never-ending series of manufactured discovery disputes." Anyway, **Fortescue** did the same thing to us when we forgot to include a request for the owner of documents supplied, the submission continues. And they can't complain about the number of documents we gave them, because that's what they asked for.

"Defendants' complaint that plaintiff has identified nearly 2000 documents that Mr Vivenzio alone reviewed and/or relied upon boils down to the simple fact that Mr Vivenzio reviewed his calendar in creating his declaration, and his calendar had a lot of entries on it," says the submission.

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So there.

INSIDE MARGIN CALL What's \$10m between billionaires? Plenty, it seems.

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