

Officials Out at State Firms, In at Agency

By [The Moscow Times](#)

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The government has begun the replacement of state officials on the boards of directors and supervisory boards at state-owned companies with independent directors.

Deputy Energy Minister Andrei Shishkin has been replaced on the government's list of candidates for the board of directors at RusHydro, which operates the majority of Russia's hydroelectric power plants, by VTB senior vice president Sergei Shishin, said Dmitry Peskov, press secretary to Prime Minister Vladimir Putin.

"This replacement is part of plans to replace [state officials] on the boards of directors at state companies with independent directors," Peskov said.

A governmental resolution was signed the day after a recent meeting in Magnitogorsk at which President Dmitry Medvedev said state officials should not be on the boards of directors at state-owned companies in competing sectors.

"The speed of this [decision] is explained by the fact that Shishin's candidacy was agreed

on quickly. As soon as they are ready, similar moves will be made involving other candidates at state companies," Peskov said.

The president's orders do not speak of deputy ministers. The government has been tasked with "initiating the adoption at shareholders meetings of decisions to exclude from the boards of directors [supervisory boards] of companies with state ownership deputy Russian prime ministers, federal ministers, the heads of federal agencies of authority and individuals in the Russian presidential administration."

"This is about appointing professional directors in the place of state officials," Peskov said.

No representatives from the Energy Ministry or RusHydro have offered commentary on the government's decision.

Shishkin had replaced the head of Rostekhnadzor, Nikolai Kutin, on the government's list of candidates approved in January. No date has yet been set for the shareholders meeting at which the new board will be elected. The RusHydro board of directors, according to the president's instructions, is also to let Energy Minister Sergei Shmatko go.

At the Deposit Insurance Agency, deputy head of the presidential expert department's foreign economic policy division Andrei Nikishin will be replacing presidential aide Arkady Dvorkovich on the board of directors.

Current Federal Tax Service deputy head Kirill Yankov will replace tax service former deputy chief Sergei Shulgin.

This follows a March 31 presidential resolution that government representatives be installed on the Deposit Insurance Agency board of directors.

The Deposit Insurance Agency is a non-commercial organization the government set up in 2004 to insure deposits and protect the interests of depositors. It also provides corporate trust management of insolvent banks. The agency is a state corporation ultimately managed by its board of directors. That board consists of seven government representatives, five Central Bank representatives and the agency's general director.

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