

# Con takes two blows to go

**T**hey have the same first name, they run companies that share the same first name and they both want the same job. So it's probably fitting that it took two meetings to settle the feud between Traffic Technologies chief **Con Liosatos** and **Con Scrinis** of Traffic Group.

The pair, who used to be joint chief execs of Traffic Technologies, squared off yesterday at an extraordinary meeting and an annual meeting at Melbourne's Hilton Hotel where Scrinis was trying to have Liosatos, chairman **Ray Horsburgh** and the rest of the board removed and replaced with his crew, including former NSW

public service mandarin **Ken Baxter**, as a prelude to bringing the two traffic groups together.

Alas for Scrinis, who has waged a campaign in the press and the pubs of the eastern state capital cities for the past couple of months, the proxy numbers were with the board.

Scrinis did not deliver the fireworks that some hoped for, but he did trigger a minor flurry of excitement when his forces marshalled a protest vote against the remuneration report.

Since Scrinis was deposed from the joint chief exec role Liosatos seems to have picked up a good deal of the slack: his pay jumped from \$331,032 in 2007-8 to \$462,910 last year.

The remuneration report was defeated on a show of hands and Horsburgh was forced to put it to a poll that was won with nearly 79 per cent of the vote – not quite enough to put Traffic Technologies in the zone for the Productivity Commission's proposed two strikes rule.

Dare we say it, a pyrrhic loss?

After all the excitement it was just as well the feuding Cons decided not to stick around. The hotel was deluged with colourfully dressed hordes there to hear a speech from the visiting president of the Republic of Macedonia, with which Greece has been feuding because it has a region in its north of the same name.