

AUSTRALIAN PARALYMPIC COMMITTEE

BOARD CHARTER

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Board Committees

- Chairman
- Members

1 Introduction

This Board Charter sets out the major principles to be used by the Board to manage its affairs and enable it to discharge its responsibilities to the members of the Australian Paralympic Committee Limited (APC).

In carrying out its responsibilities and powers as set out in this Charter, the Board will at all times recognise its overriding responsibilities to discharge its duties in good faith, with care and act honestly in the best interests of the APC.

2 Responsibilities and Functions

The Board's key responsibilities are:

- to act in the interests of the APC as a whole;
- to observe their duties as Directors in terms of corporations law, common law, the APC Constitution and other relevant legislation;
- to provide strategic direction for the APC and effective oversight of Management;
- to enhance affiliates' value (in the context of the APC's Constitution) and ensuring that this is the prime focus of management, having regard to the interests of other stakeholders;
- to do all those things which, within the requirements of the Constitution, provide leadership, strategic direction and management guidance for all the stakeholders in the APC;
- to ensure the governance of the APC meets all statutory requirements of the Australia Securities and Investment Commission and the mandatory governance requirements of its major funding agency the Australian Sports Commission.

The key functions of the Board include:

- appointing the Chairman and when required appointing Directors to fill casual vacancies;
- ensuring a diverse and effective Board, in line with the APC's Constitution with appropriate by-laws, policies and procedures for the organisation;
- appointing, supporting and providing advice and counsel to, evaluating and rewarding the CEO, taking an active role in overseeing the growth of the Executive leadership talent pool and approving the management succession plans;
- providing written delegations to the CEO and senior management regarding financial, human resources, capital and travel expenditures;
- through constructive engagement with senior management and key affiliates, review, add-value to, approve and monitor the APC's purpose, core values, ethical framework, strategic direction and objectives;
- developing, reviewing, approving and monitoring the implementation of the strategic plan, linked to the strategic objectives, including financial and non-financial performance measures and results and agreed external benchmarks, ensuring appropriate resources are available;

- supporting, reviewing and monitoring the operational and financial performance of affiliates;
- monitoring key financial and non-financial risk areas by ensuring the implementation of an effective risk management and internal control framework;
- considering and agreeing on committee and management recommendations on key issues including the APC organisational structuring and resourcing, capital management, significant contracts and capital expenditure;
- the power to make, add to, alter or rescind any the APC Policies and By-Laws as it thinks fit, including the setting of membership fees (if applicable);
- ensuring the adequacy of systems in place to comply with all laws and regulations that apply to the APC or affiliates where appropriate;
- ensuring that appropriate ethical standards, codes of conduct and appropriate behaviour are adhered to at all times;
- evaluating Board processes and performance of the Board as a whole, as well as contributions by individual Directors, ensuring the Board's effectiveness in delivering good governance, including performance and conformance matters;
- developing clear succession plans to ensure a diverse and effective board;
- transparent reporting and communications to the affiliates and other stakeholders on the Board's governance, stewardship and financial performance, including all legal and regulatory requirements; and
- appointing such committees as deemed necessary to assist the Board in carrying out its duties and provide such committees with a clear charter of their responsibilities.

3 Composition of the Board

The composition of the Board is determined as directed by the APC Constitution.

4 Board Role Descriptions

An overview of the roles of the various Board members includes:

4.1 President

The functions of the President may include but are not limited to:

- facilitating and chairing general meetings and Board meetings;
- ensuring the Board receives accurate, timely and clear information;
- ensuring meetings are effectively conducted and minutes are signed as a true and correct record at the next Board meeting;
- ensuring the Board is focused on achieving appropriate outcomes;
- ensuring the Board has an effective decision-making process;
- maintaining a professional working relationship with the CEO;
- promoting constructive and respectful relations between Board Members;

- ensuring that each Board member appropriately contributes to the Board's decision-making process;
- working with the Company Secretary on Statutory and Company Secretarial matters;
- responsible for representing the Board to affiliates ensuring the affiliates receive high quality, relevant, timely and useful information to enable them to vote in an informed manner;
- ensuring that the Board's workload is dealt with effectively;
- maintaining ethical standards and behaviour based on the APC's agreed values;
- ensuring the Board, Committees and individual Board Members are subject to a performance evaluation process;
- representing the APC when required;
- official hosting of APC guests at APC events;
- With the CEO, is the official spokesperson on APC matters;
- Representing the APC at International Paralympic Committee meetings and forums.

4.2 Vice Presidents

The functions of the Vice Presidents include those of a Director and the following but are not limited to:

- acting as President in the President's absence;
- representing the APC as determined by the President;
- representing the APC at meetings and forums as determined by the President.

4.3 Directors

The functions of a Director include but are not limited to:

- ensuring the resources of the APC are efficiently managed to fulfil the objects of the company;
- applying due diligence in all decision making;
- acting honestly and independently when dealing with APC business;
- carrying out duties with consistent regard for the APC Constitution;
- ensuring the APC operates with the bounds of the appropriate legislation;
- ensuring that any conflicts of interest are clearly identified and registered accordingly;
- ensuring each acts in the best interests of all the APC.

4.4 Chief Executive Officer

The Chief Executive Officer is responsible for the overall direction and management of the APC through the relevant business unit managers and their support staff. The CEO reports directly to the Chairman and the Board. The major responsibilities of the CEO include:

- providing leadership and direction to all APC activities;
- providing strong leadership, guidance and direction to all APC staff through all direct reports;
- making recommendations to the Board in respect of matters on which the Board must make decisions;
- overseeing the preparation of Board reports;
- reporting directly to the Chairman and the Board;
- reviewing corporate performance against the strategic plan and reporting to Board;
- determining the appropriate staffing structure for the APC;
- initiating and participating in the process of staff selection and employment at direct report level;
- approving staff selection and employment engaged by direct reports;
- monitoring staff productivity, morale, teamwork, communications, job satisfaction and taking steps, as necessary, to promote an effective satisfying and productive working environment within the APC;
- providing strategies and ideas for the future development of the APC;
- developing strategy, and developing and implementing short-term and long-range plans based on this strategy;
- overseeing the preparation of the annual budget;
- overseeing the performance of APC investments;
- managing relationships with affiliates and outside bodies such as the government, the media, the public and sponsors;
- achievement of budgeted profit results and other financial criteria;
- preparation of recommendations on, and implementation of, capital expenditure programs and developmental programs;
- ex-officio member of all APC Committees and Sub-Committees.

5 Letter of Appointment or Resignation

As the APC is now a company limited by guarantee, there are ASIC requirements regarding Directors appointments and resignations. Each new Director will be formally notified of his/her appointment and in turn must consent in writing to act as a Director. Any Director, who resigns, retires or is removed through constitutional means, is required to submit formal notice to the company.

6 Director Induction

All new Directors will undertake a half day induction program at APC headquarters. This induction will include but not be limited to:

- an individual meeting with the President and CEO to discuss expectations and duties and responsibilities;
- briefing on the roles and responsibilities of the Board's Committees;
- attendance at briefing sessions, which includes presentations on each the APC business unit by the appropriate managers;

- provision of a comprehensive package of briefing materials in relation to the APC and the Board, including Constitution, Board Charter, By-Laws, Strategic Plan, Risk Management Policy, Code of Conduct, Human Resources;
- guided tour of the APC office;
- access to documentation, including that already supplied and extending to minutes of past meetings and details of the APC Directors' and Officer Insurance.

7 Director Continuing Education

The Australian Sports Commission has introduced high standards of corporate governance to all national sporting organisations and often those NSO's have insisted that state sporting organisations follow a similar path. Given that the APC has become a company limited by guarantee and the move to higher standards of governance, it is appropriate that Directors have a working knowledge of modern governance principles.

The APC requires all Directors, at a minimum, to attend a director's course provided by a recognised authority (within twelve months of appointment). Such providers may include but not be limited to the Australian Sports Commission and the Australian Institute of Company Directors. The APC will assist financially to ensure Directors have this important education. All director education should be approved in advance by the President and facilitated by the CEO. As appropriate, Board Members should verbally debrief the Board on any significant issues raised through education sessions attended.

Management and others should also provide briefings on the latest issues or developments in the sport and the business of the sport.

8 Board Meetings

The Board meets a minimum of five times a year at the APC headquarters in Sydney or other suitable venues. By virtue of the position, the CEO is an invited attendee at Board meetings. In dealing with business, the CEO may wish to invite other senior managers to attend. Generally, such attendance will relate to a specific business item on the agenda.

The Board may request attendance by an outside party or expert to assist in their deliberations. Such requests are to be approved by the Chairman and issued by the CEO.

Agendas for these meeting are provided to Directors at least one week before the meeting. If any late items of business arise, these will be transmitted to Directors electronically and hard copies provided at the meeting. The quorum for Board meetings is "a majority of Directors". Directors may apply for a leave-of-absence if they are unable to attend a series of Board meetings.

Minutes of meetings will be drafted as soon as possible after the meeting. As soon as the Chairman has reviewed the minutes, these will be forwarded to Directors electronically.

In emergency situations, a teleconference of Directors may be convened to deal with such matters. The Board may also deal with an issue or issues by circular resolution; this may include mail, fax or email as per Clause 52 of the APC Constitution.

9 General Principles

In dealing with APC business, meetings should allow Directors sufficient time for discussion of issues presented. In doing this, the Chairman should be able to assume that all papers are read and the discussion and questions may take precedence. If a Director does not understand an issue or a paper prior to the meeting, the CEO is available to answer questions or clarify matters. All discussion is valuable and all opinions should be welcomed.

10 Access to Management

It is right and proper for Directors to develop sound working relationships with the CEO and senior managers. These relationships are required if Directors are to better understand APC business and the programs, which are in place. This information has been conveyed to all senior managers.

If a Director chairs a standing committee, that Director should develop a strong working relationship with the senior manager, who is appointed as the staff liaison for that committee. The agenda for the committee should be collaboratively developed by the two.

It is not appropriate for Directors to ask subordinate staff to do tasks for the Director. The task should be requested through the CEO, who will delegate as required.

Directors should not discuss company policy issues or strategy with employees. Conversely, concerns of employees should be discussed with their superior first and not with Directors. If Directors have concerns regarding the performance of the CEO and/or a senior manager, the Director should express these concerns to the Chairman.

11 Code of Conduct

The APC takes ethical and responsible decision-making very seriously. It expects its Directors, CEO, Senior Management team and all staff to do the same. As a member of the Board, a Director should meet the following general standards:

- respect the rights, dignity and worth of others;
- be fair, considerate and honest in all dealings with others;
- be professional in, and accept responsibility for, their actions;
- make a commitment to providing quality service;
- be aware of, and maintain an uncompromising adherence to standards, rules and policies of the APC.

12 Risk Management

Risks are any event or action that threatens the assets and earnings of, values or services provided by the APC. It is the Board's role to establish a sound system of risk oversight and management and internal control. The Audit and Risk Committee will assist the Board to develop a risk management plan based on the following core elements:

- the identification of key business risks and potential impacts;
- an assessment of the external environment and the control mechanisms in place to manage the risk;
- the development of action plans to manage the risk;
- constant monitoring of the program;
- information to affiliates on material changes to the APC's risk profile.

To support this formalised process for identifying, prioritising, assessing and managing the key business risks, the executive management team members deal with specific risk areas across the APC. This strategy is incorporated within the corporate plan and into business plans, external audit plans and the training program.

The Board regularly reviews the key risks identified by the executive management team through the Audit and Risk Committee. Risk and compliance information is reported to the Audit and Risk Committee.

13 Director Confidentiality

Board independence and board confidentiality are the centre planks of good corporate governance. All Directors must be able to speak frankly and openly in Board meetings. Directors must recognise that their first obligation is to the APC and that all discussions at Board meetings are confidential.

14 Tenure

A constitutional review will determine this section.

15 Conflicts of Interest

Under the law, Directors are required to act honestly and in the best interests of the APC. This includes all statutory duties of the Corporations Law including not to misuse position or information to gain an unfair advantage, to act honestly and to disclose conflicts of interest, etc.

Potential conflict of interests for Directors may include:

- a contract with the APC (e.g. supply of services);
- related-party loans, guarantees and other transactions;
- profiting from an opportunity that rightfully belongs to the APC (e.g. competing with company for tenders);
- activities for selected Affiliates only.

To manage conflict of interests in accordance with the requirements of the Corporations Law and the Constitution, the Board requires the following guidelines to be adhered to by Directors:

- all Directors to declare any conflicts of interest annually for the purpose of updating the register of interests and related party transactions;
- the company will provide a form for this purpose and completed forms will be kept securely in a register held by the Chief Financial Officer;
- Board Papers and Minutes of meetings, which deal with confidential and strategic issues and maybe subject to potential conflicts, will not be provided to the Director, who has this potential conflict; such decisions will be made by the President, the CEO and the Director concerned;
- subject to the matters on the Board's meeting agenda, that a Director declare potential conflicts at the start of Board meetings and always absent themselves from the relevant parts of a Board meeting and discussion, and abstaining from voting in respect of the matter;
- no financial benefit can be given to a related party of a Director (including spouse, a de facto spouse, parents, children and certain related corporate entities) unless approved by the Board.

A Director seeking clarification in relation to these guidelines can consult with the Chairman or the CEO. If necessary a Director can also seek outside professional advice. Instances of Directors declaring interests will be registered in the minutes of the relevant meeting.

16 Directors and Officers Insurance

The APC provides all Directors with Directors and Officers Insurance. Written details of the policy are provided to the Board as part of an overall Risk Management strategy. If required, Directors have to answer all questions in the insurer's proposal document and to disclose any information to the insurer, which would be relevant to the insurer's assessment of the risk. The Policy includes details of:-

- The APC's disclosure to the insurer.
- The credit rating of the insurer.
- The amount of professional indemnity insurance the broker carries.
- The policy, which should include:
 - cover for wrongful acts where there is no wilful breach of the duty of care;
 - a legal expenses policy paid in advance;
 - a corporation reimbursement policy;
 - cover for all present and future Directors and officers, so that a Director will continue to be covered after resignation from the APC; and
 - an agreed limit of indemnity in any one (1) year or for any one (1) event (if applicable).

The Company Secretary can provide full details of the policy to Directors on request. If details of the Directors and Officers insurance policy are sought by third parties they should be referred to the CEO for consideration.

NOTE - Directors are required to keep confidential, details of the Directors and Officers' insurance policy, especially the amount insured, without reference to the CEO.

17 Access to Documents

A Director has the right to inspect the documents of the APC. Corporations Law provides that a Director is entitled to access to the financial records at all reasonable times. This right applies to all Directors regardless of whether they have specific financial responsibilities, but a Director cannot extend the right to third parties. Access to documents can be made through the CEO at no cost to the Director.

18 Company Secretary

The Company Secretary of the company is currently the Chief Financial Officer. The appointment and removal of the Company Secretary is a matter for decision by the Board as a whole.

19 Access to Professional Advice

Directors have the right in connection with their duties and responsibilities, to seek independent professional advice at the APC's expense, subject to:

- prior approval of the President or the Board, which is not unreasonably withheld;
- information so obtained is shared with all Directors or Committee Members as appropriate.

A Committee, in the course of its deliberations, may feel it is necessary to obtain independent advice. In such cases, the Committee Chairman should discuss the matter with the CEO, who will assist the Committee with its request.

20 Strategic Planning

Critical to any organisation growing its business is a solid planning process, which includes an overall strategic plan for the future. It is a Board's prime responsibility to lead an organisation therefore it is important for the Board to develop the strategic plan. This is done in conjunction with senior management of the APC. Once the Board has set the direction for the APC, the staff can then develop operational plans, which will deliver the primary objectives of the strategic plan.

It is critical that any strategic plan is reviewed and monitored. The CEO should report against the strategic plan's initiatives and objectives. The Board should take at least one meeting per year to review the strategic plan. If necessary, the plan should be modified to suit the changing needs of the APC. The key performance indicators identified in the strategic plan should be used by Directors as a monitoring tool for the performance of the APC and the CEO.

The development stage of the strategic planning should also include the opportunity for affiliates to see the draft plan and make constructive comments. Once finalised the strategic plan is launched at an appropriate APC forum or event.

Board Committee Charter

Clause 50 of the APC Constitution allows the Board to delegate any of its powers to a Committee or Committees. The Board may determine the terms under which such Committees will operate. The Board may also determine the term (time) in office the Committee will hold.

In February 2014, the Board delegated that four committees will operate. Those committees are –

- Audit and Risk Committee;
- Nominations and Remuneration Committee;
- Investment Committee;
- Awards Committee.

The Board may also establish ad hoc sub-committees to deal with an issue or area of interest as it deems necessary. Each sub-committee will be appointed by the Board. Sub-committee Chairman and members are required to abide by these guidelines. The Board will appoint the chair of each sub-committee.

Each Committee and sub-committee is required to develop an annual program of work, which is based on the APC strategic plan. The annual work program is to be approved by the Board.

Committee Chairman

The functions of a Committee Chairman may include but are not limited to:

- setting the agenda for each committee meeting, in conjunction with the staff liaison, and taking into account suggestions from other Committee Members;
- leading and facilitating the Committee;
- ensuring committee meetings are effectively conducted and minutes are signed as a true and correct record at the next committee meeting;
- ensuring the Committee is focused on achieving appropriate outcomes;
- ensuring an effective decision-making process;
- maintaining a professional working relationship with Management;
- promoting constructive and respectful relations between Committee Members;
- ensuring that each Committee Member appropriately contributes to the Committee's decision-making process;
- ensures that the Committee's workload is dealt with effectively;
- reporting to the Board (written and verbal) on the Committee's activities and submitting recommendations with appropriate supporting material for approval;
- ensuring the Committee has a regular performance evaluation process; and
 - ensuring the Committee charter is reviewed, at least annually, and changes suggested to the Board for its approval.

Committee Members

The functions of Committee Members may include but are not limited to:

- acting at all times in the best interests of the APC as a whole;
- providing the Board of the APC with considered and measured advice;
- communicating to APC staff through the Committee Chairman;
- developing, in conjunction with the APC Board and staff, an annual program of work for the committee including performance outcomes and timelines;
- attending all Committee Meetings as scheduled by the APC and devote sufficient time to prepare for such meetings;
- fully participating in all committee debates and decision making;
- avoiding conflicts of interests in as far as this is possible;
- ensuring that all committee recommendations to the Board are carefully considered and that all budget implications of the recommendation have been flagged for the Board's attention;
- be aware, through the relevant APC staff, of the budget allocated to projects, which come under the jurisdiction of the committee;
- observing the confidentiality of all non-public information which may be provided to the Committee.

Audit and Risk Committee

The Audit and Risk Committee is accountable to and acts primarily as an advisory body to the Board. The Committee does not, of itself, have the power or authority of the Board.

Objectives

The objective of the Committee is to assist the Board in fulfilling its responsibilities by reviewing the integrity and quality of the APC's financial statements and disclosures, the APC's auditing, accounting and financial reporting processes and the APC's operational risk management, internal control and audit practices and procedures.

Financial Reporting

The Audit and Risk Committee will review financial reports and disclosures of the APC and make recommendations to the Board in relation to:

- the accounting policies and practices adopted by the APC (including whether they are aggressive or conservative and whether they are common or minority practices), and compliance with accounting standards and relevant legislation;
- the review the management processes supporting the production of financial statements and disclosures;
- the review the declarations made by the CEO and the CFO in relation to the financial statements, financial records and systems;

- review procedures for the selection and appointment of the external auditor and for the rotation of external audit engagement partners;
- review and approve external audit plans and monitor any change in scope;
- review recommendations for the appointment or removal of the external auditor and recommend to the Board;
- review the performance and independence of the external auditor and whether the independence of this function has been maintained having regard to the provision of non-audit services (other than tax compliance services);
- review the annual operational budget prepared by management and make recommendations to the Board;
- ensure the annual operational budget includes a provision to pay for the annual audit and financial advice should it be needed.

Risk Management

The Audit and Risk Committee will oversee the development and maintenance of the APC Risk Management Plan and make recommendations to the Board in relation to

- reviewing the evaluation of the adequacy of the APC's operational risk management processes (for clarity the Committee is not responsible for market risk);
- reviewing all incidents of fraud and report any incidents to the external auditor;
- receiving advice from the external auditor regarding financial risks found in APC procedures;

Composition

The composition of the Audit and Risk Committee will be:

- a Director appointed by the Board as Committee Chair;
- up to two other non-executive Directors appointed by the Board;
- one independent non-Board member with CPA or Chartered Accountant qualifications;
- the CEO and CFO are ex-officio members.

Term and Operations

- the membership of the Nomination and Remuneration Committee is for a period of two years with additional terms available at the discretion of the APC Board;
- cessation of membership is the right of the APC Board by majority vote and may be exercised at any time;
- meetings shall be held at appropriate times prior to scheduled Board Meetings;
- a quorum for meetings shall be half plus one of the appointed members;
- decisions of the Committee shall be minuted and made available to the next scheduled Board meeting.

Nominations and Remuneration Committee

Purpose

The Nomination and Remuneration Committee is constituted to ensure timely and thorough reviews of the Board/CEO performance and to develop succession plans to ensure Board diversity and appropriate skill sets.

Scope

The scope of the Nomination and Remuneration Committee shall be to review and make recommendations to the Board in relation to:

- Director appointment and retention procedures;
- developing a plan to ensure all skills required (as determined by the Strategic Initiatives of the APC) exist within one, preferably at least two, of the current Directors;
- education programs for enhancing Director competencies;
- evaluation of Director's skill sets and mapping to the skills required (as determined by the Strategic Initiatives of the APC);
- the induction program for new Directors and members of senior management, including monitoring of the program's effectiveness;
- Director and Board evaluation policies and processes;
- recruitment, retention and termination policies and processes for the CEO and senior management;
- the level and composition of remuneration, including performance goals, for the CEO;
- the annual review of the CEO's performance against agreed performance goals;
- company policy for incentive arrangements and bonuses.

The Committee may also assist the CEO in determining:

- appropriate employment contracts;
- policies for incentive arrangements and bonuses;
- policies in relation to staff recruitment, retention, termination and employment conditions;
- the negotiation of Workplace Agreements where appropriate;
- the adequacy of professional indemnity and liability insurance for Directors and senior management;
- ensuring that adequate succession plans are in place for the CEO and senior management;
- approving position descriptions for senior management appointments and participate in the selection process where appropriate;
- approving remuneration levels and performance goals for senior staff other than the CEO;
- overseeing senior staff evaluation policies and procedures;
- approving the payment of incentives and bonuses for senior staff.

The Committee may also provide the Board with advice on :

- Board Committee structures and membership appropriate to the needs of APC;
- changes that the Committee believes to be desirable in relation to the size and/or composition of Board Committees, including rotation policies for members and chairs of the committees;
- any other matters referred to the Committee by the Board.

Composition

The composition of the Nomination and Remuneration Committee shall be:

- the President or a Vice-President as Committee Chair;
- up to three non-executive Directors selected by the Board;
- any independent non-Board member who the Board sees to appoint to the Committee;
- the CEO will be invited to, and may attend, all meetings of the Committee;
- at the discretion of the Committee, the CEO may be excluded from discussions of the Committee in relation to his or her performance or remuneration arrangements.

Term and Operations

- the membership of the Nomination and Remuneration Committee is a for a period of two years with additional terms available at the discretion of the APC Board;
- Cessation of membership is the right of the APC Board by majority vote and may be exercised at any time;
- Meetings shall be held at appropriate times prior to scheduled Board Meetings;
- A quorum for meetings shall be half plus one of the appointed members;
- Decisions of the Committee shall be minuted and made available to the next scheduled Board meeting.

Investment Committee

Authority

This Committee is establishment in accordance with Article 50 of the Constitution of the Australian Paralympic Committee and with reference to Article 53.

Purpose

The Investment Committee is to provide advice to the Board for the purposes of maximising the returns, security and ethical integrity of the APC's funds under investment and their compliance with the purpose for which those funds have been directed by the Board for investment.

Scope

The Investment Committee shall research, review, monitor and recommend to the APC Board any actions, policies or procedures that it considers to be in the best interests of the organisation and the achievement of the purpose of the Investment Advisory Committee.

This includes such things as:

- Consideration and provide opinion in relation to the recommendations made to the APC by its Fund Manager(s) from time to time;
- prepare recommendations as to the appointment, cessation or other changes to the arrangements for the management of APC funds under investment;
- prepare advice on the short, medium and long term strategies for the APC to consider in the placement and allocation of its funds under investment;
- provide opinion on the performance of APC funds under investment and to benchmark these performances against relevant alternatives, like funds or fund managers.

The Investment Committee shall ensure that APC funds under investment are aligned with the purposes and objectives of those funds as set by the Board and amended from time to time.

Operation and Reporting

The Investment Committee is appointed by and reports to the Board of the APC. Its practical operations shall be supported by the CEO and, as delegated by him or her, the Chief Financial Officer.

Composition

The Investment Advisory Committee shall consist of no more than five members, including up to three who are independent non-Board members;

All Members of the Investment Committee shall possess expertise and skill relevant to the Purpose and Scope of the Investment Advisory Committee.

Term and Operations

- the membership of the Investment Committee is a for a period of two years with additional terms available at the discretion of the APC Board;
- Cessation of membership is the right of the APC Board by majority vote and may be exercised at any time;
- Meetings shall be held at appropriate times prior to scheduled Board Meetings;
- A quorum for meetings shall be half plus one of the appointed members;
- Decisions of the Committee shall be minuted and made available to the next scheduled Board meeting.

Conflicts of Interest

Membership of all APC Committees is conditional upon a commitment by the Member to abide by and uphold the Values of the organisation and any Integrity declarations or associated obligations it may impose.

Members of the Investment Committee shall declare any Conflict of Interest issues as and when they arise. Resolution of Conflict of Interest shall be in accordance with the contemporary standards of best practice.

Remedying action in response to a Conflict of Interest declaration shall be directed by the Chair of the Committee, or if they involve the Chair of the Committee by the Chair of the APC Board or nominated alternate.

Awards Committee

To be completed.