

# Board Charter

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Owner	Chief Executive Officer		
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The primary role of the Board is to direct, support and monitor the performance of NTMEC to:

- Develop, deliver and promote world class events in the Northern Territory for the local community and visitors, which will create improved event experiences and outcomes as well as strengthen the visitor economy for the benefit of all Territorians.
- To grow the events portfolio and industry capability in the Northern Territory by providing leadership, advice, support and be the Front Door for the event’s sector.

This charter sets out the roles and responsibilities of the Directors of the NTMEC, collectively referred to as the Board of Directors (the Board), and various procedural matters. It is not an ‘all inclusive’ document and should be read in conjunction with the Company Constitution and Director responsibilities under the *Corporations Act*.

## Authority and Legislative Framework

The NTMEC is a proprietary company limited by shares and is subject to the provisions of the *Corporations Act*. In addition to the responsibilities under the *Corporations Act*, the Board must ensure compliance with obligations placed upon it by other legislation including, but not limited legislative references included in Table 1 - Corporate References at the start of this manual.

## Responsibilities

### General

The board is accountable to the shareholders, who hold the Deed in Trust for the Territory, for the overall performance of NTMEC. In fulfilling these responsibilities, the Board must remain independent and manage the interests of all stakeholders and the wider public interest.

Essential responsibilities include:

- General – upon election all board members must familiarise themselves with relevant policies and procedures of NTMEC and associated legislation, and undertake organisational induction and training
- Strategic direction – setting strategies, goals, action plans, policies and performance targets to meet stakeholder expectations
- Resources – allocate to management the resources to achieve the strategic direction including budget, staff, systems and tools
- Performance – monitor performance against strategies and plans, leverage opportunities, and remedy weaknesses within the external operating environment
- Compliance – ensure there are adequate processes in place to enable compliance with statutory obligations, legal and accounting requirements, and government policy and practices
- Risk – ensure that the risks to which the organisation is exposed are clearly identified and that suitable processes are in place to manage or mitigate those risks
- Accountability – report progress to all stakeholders, specifically the NTG and members of the broader community
- Conduct – set the tone for organisational culture and behaviour by acting ethically, modelling the correct values and adhering to the NTMEC Code of Conduct. At all times conduct Board business politely and with consideration for others, without ill feeling, improper bias, or personal animus
- Attendance and commitment – review material prior to meetings and attend all board meetings. If an absence is unavoidable, then send an advance apology to the Chairperson. Actively serve on at least one Board Committee and as required, represent NTMEC at functions and events. Remain informed

about current NTMEC objectives and market environment and legislative or economic events which may affect operations.

## Chairperson

In addition to the above, the Chairperson is responsible for:

- Leading and directing the activities of the Board
- Setting the Board meeting schedule and Board agenda
- Conducting Board meetings and other business
- Ensuring the efficient and effective operation of the Board
- Liaising with and reporting to shareholders
- Inducting and supporting Board Directors
- Appointing all committee Chairpersons
- Overseeing the succession of the Chief Executive Officer
- Liaising with the Chief Minister in connection with the appointment of new Board Members and Chairperson succession planning
- Reviewing individual Director's performance
- Working with the Chief Executive Officer to oversee the performance of the organisation.

## Company Secretary

The Company Secretary has specific responsibilities under the *Corporations Act*. The Company Secretary is also responsible for:

- Record Keeping – maintain the register of directors, financial records, resolutions and other relevant documents and securities
- Director Changes – oversee the procedures and corporate filings for the admission of new directors and the resignations of directors. Procedures for the discipline, suspension and expulsion of Directors
- Compliance – advise the Board on public sector regulations, accountability standards and legislative requirements. Ensure statutory compliance and the lodgement of annual returns and other ASIC documentation.

## Board Secretary

The Board Secretary provides administrative support to the Board in accordance with established procedures. The Board Secretary will be an appropriately experienced staff member who is responsible for:

- Preparing the agenda in consultation with the Chairperson and the Chief Executive Officer
- Compiling supporting documentation and distributing meeting papers to Directors
- Recording the minutes of board meetings and retaining appropriate records of Board activities
- Coordinating the attendance at meetings of NTMEC management team and other advisors or observers.

## Chief Executive Officer (CEO)

The CEO is the primary conduit of information between the Board and the organisation and is responsible for:

- Managing the day-to-day operations of NTMEC including all operational, administrative, compliance and commercial functions
- Implementing the board approved decision and strategic direction, performance, risk and compliance initiatives
- Communicating Board decisions, policies and priorities to staff, and presenting organisational reports, submissions and budgets to the Board
- Employment and management of staff.

## Committees

The Board may establish committees as a mechanism by which to enhance its effectiveness through further detailed investigation and supervision of areas of special critical risk to the success of NTMEC.

A committee established by the Board will be chaired by a Director, not being either the Board Chair or the CEO, and have a written mandate (charter) outlining its role, composition, responsibilities, meeting and reporting requirements.

In keeping with best practice, the Board has established a Finance, Risk and Audit Committee (FRAC) and a Marketing Committee. The charter for the FRAC and Marketing Committees are published on the NTMEC website.

## Access to Independent Advice

The Board may obtain independent professional advice to assist it in the proper exercise of its powers and responsibilities.

A Director may obtain independent professional advice to assist them in the proper exercise of powers and discharge their duties as a Board member. When seeking independent professional advice the Director must firstly obtain prior approval from the Chairperson, or if the Director seeking advice is the Chairperson, prior approval must be sought from the Board.

Depending upon the approver, either the Chairperson or the Board may agree that the cost independent advice is borne by NTMEC.

Where the cost of the independent advice is borne by NTMEC the Director must, subject to confidentiality and privilege considerations, provide to the Board a copy of the written advice received as soon as practical. And inform the CEO in due course of the financial liability for NTMEC.

## Liability and Indemnity

As a Government owned company Deeds of Indemnity have been provided for Directors for any personal liability that may arise in the conduct of their duties.

NTMEC has also taken out Directors and Officers Liability Coverage. A copy of the policy is available from the Company Secretary.

## Appointment and Cessation of Directors

The company constitution sets out the process for the appointment and removal of Directors. The two shareholders in NTMEC hold their shares on trust, pursuant to a trust deed, for the benefit and at the direction of the Territory. Notwithstanding the trust arrangement the ultimate governance rests with the directors of the NTMEC.

## Leave of Absence

A Director may be granted leave of absence for health, work, or some other valid reason which impacts their capacity to participate fully as a member of the Board. Directors seeking leave of absence must submit a written request to the Chairperson which outlines the reasons, duration and any other relevant information in connection with the planned absence.

In deciding whether to grant a leave of absence the Chairperson may consult with the shareholders and will consider:

- circumstances surrounding the request
- overall performance and extent of the Director's contribution to the Board since being appointed.

The Chairperson will respond to the request for a leave of absence in writing. If the leave of absence is granted the board meeting minutes must reflect this approval.

## Delegations

The Board may delegate any of its powers or functions. A copy of each delegation will be provided to the person holding the delegated power. The Board Secretary will retain a copy of each delegation.

The Board will review and, if required, update or revoke delegations annually.

## Behaviour

### Code of Conduct

Directors will subscribe to the Board of Director's Code of Conduct (the Code), which articulates expectations regarding personal and professional behaviour. On appointment, or reappointment, each Director must provide a signed declaration of commitment to abiding by the Code. Failure to comply with the Code may result in the termination of the appointment.

### Conflict of Interest

At each Board meeting the Chairperson will seek declarations of interest from all Directors present. If a Director has a personal interest in a matter being considered by the Board, they must disclose it. Disclosure of personal interests must be recorded in the minutes of the meeting.

If a Director has a personal interest in a matter that requires disclosure, then they must remain absent from the meeting for the duration of discussion of the relevant agenda item and not take part in any deliberation or decision regarding the matter.

### Confidentiality

Unless expressly stated otherwise by the Chairperson or their delegate, all deliberations, decisions and activities of the Board are confidential.

## Meetings

The Chairperson has determined four meetings will be held each year. The specific time, place and duration of each meeting will be decided by the Board. Board meetings may be face to face, by teleconference or via videoconference.

### Attendance at Meetings

A Director shall attend all Board meetings unless granted a leave of absence by the Chairperson.

Where attendance at meetings is not possible, prior written notice must be provided to the Chairperson, or the Board Secretary, including details of inability to attend.

The Office of a Director becomes vacant if they are absent for two consecutive meetings without the provision of prior notice to the Chairperson.

### Board Agenda and Papers

In consultation with the Chairperson and the CEO, the Board Secretary will prepare the agenda for a meeting. This agenda will include the matters to be discussed and include reference to all relevant reports and submissions relating to each agenda item.

The Board Secretary will endeavour to distribute the agenda and related papers to each Director at least seven days prior to the scheduled board meeting.

Unless otherwise determined by the Chairperson, at each board meeting the:

- CEO will report on any major matters affecting the operations of NTMEC and include a summary of salient issues arising from the report
- CFO will provide a Summary Financial Report detailing the performance of NTMEC against budget, and report on any significant variances, abnormal items, or other matters which need to be highlighted to the Board
- Chairpersons of the Board Committees are to submit a report on activities and findings to the Board, together with any recommended actions.

Matters requiring a decision from the Board should be submitted to the Board in writing through the Board Secretary, setting out:

- The subject matter
- Policy implications
- advice on any legal requirements
- the need for consideration of competition policy issues where exclusive arrangements are being

- proposed
- a clear recommendation on the course the Board should take
- confirmation that any proposed expenditure is within budget and that accountability arrangements are adequate
- proposed implementation timetable and next steps
- Performance measures that will apply if the initiative is adopted.

### **Chairing meetings**

The Chairperson must preside at all meetings at which they are present. If the Chairperson is absent from the meeting then the Directors must elect another member present to preside over the meeting.

### **Quorum**

At a meeting of Directors, the number of Directors whose presence is necessary to constitute a quorum is such a number as determined by the Directors. Unless so determined, four is the quorum and four must be present at all times during the meeting, except where there is a simple majority.

### **Resolutions**

A resolution of the Board is to be determined by the majority vote of the Directors present at a meeting. In the case of an equality of votes, the Chairperson shall not have a casting vote.

The Board may also pass a resolution without a board meeting being held if all the Directors entitled to vote on the resolution sign a document containing a statement that they are in favour. Separate copies of a document may be used for signing if the wording of the resolution and the statement is identical in each copy. The resolution is passed when the last of the Directors sign. The Board Secretary must keep a record of all resolutions passed in accordance with this process.

### **Records**

The Board Secretary will prepare minutes of meetings of the Board and retain appropriate records of all Board activities.

### **Attendance by Observers**

The Chairperson may invite relevant persons to attend the Board meeting as an observer. The observer may be provided with relevant pages of the Board papers as required and where considered appropriate by the Chairperson, participate in all, or part, of the discussions.

The Chairperson must not permit the observer to seek amendments to any board papers, vote at the meeting or influence the decision making of the Board.

## **Evaluating Board Performance**

Good governance requires the performance of the Board to be evaluated annually. It is incumbent upon the Chairperson to assess the performance and conduct of the Board. This includes reviewing individual Director's performance. NTMEC will conduct a Board Performance Evaluation in conjunction with a Board Skills Matrix review in February of each year. Results will be reported to NTMEC shareholders.

## **Publication and Review of Charter**

This Charter is available on NTMEC's website at <https://www.ntmajorevents.com.au>

The Board will review this Charter annually to ensure it remains consistent with the Board's objectives and responsibilities.