

CHARTER – BOARD OF DIRECTORS

This charter sets out the role and responsibilities of the Directors of the Northern Territory Major Events Company (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*.

ROLE

The primary role of the Board is to direct, manage and monitor the performance of the 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.

The primary duty of the directors of the NTMEC is to its shareholders.

STATUTORY FRAMEWORK

The NTMEC is a proprietary company limited by shares and is subject to the provisions of the *Corporations Act 2001 (Commonwealth)*.

Other legislation

In addition to the responsibilities under the *Corporations Act 2001*, the Board must ensure compliance with obligations placed upon it by other legislation including, but not limited to:

Audit Act 2011

Public Sector Employment and Management Act 2012

Work Health Administration Act 2011

Anti-Discrimination Act 2011

Competition and Consumer Act 2010 (Cth)

Trade Marks Act 1995 (Cth)

Copyright Act 1968 (Cth)

RESPONSIBILITIES

General

The board is accountable to the shareholders, who hold the Deed in Trust for the Territory, for the overall performance of NTMEC. Essential responsibilities include:

- 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, including taking action to leverage opportunities to address weaknesses within the external operating environment.
- Compliance – ensure there are adequate processes in place to comply 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 stakeholders, most notably the Northern Territory Government and members of the broader community.
- Conduct – set the tone for organisational behavior by acting ethically, modelling the correct values, adhering to the Code of Conduct and requirement of management and staff to do the same.

In fulfilling these responsibilities, the Board must remain independent and manage the interests of all stakeholders and the wider public interest.

Chairperson

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

- Leading and directing the activities of the Board;
- Setting the 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;
- Reviewing individual Director's performance; and
- Working with the Chief Executive Officer to oversee the performance of the organisation.

Chief Executive Officer

The Chief Executive Officer is the primary link between the Board and the organisation and is responsible for:

- Managing the day to day operations of NTMEC including operational, administrative and marketing functions;
- Implementing the strategic direction, performance, risk and compliance initiatives set by the Board and other decisions;
- Communicating Board decisions, policies and priorities to staff and presenting organisational reports, submissions and budgets to the Board; and
- Employment and management of staff.

Company Secretary

The Company Secretary has a number of responsibilities under the Corporations Act. In addition to the obligations listed under the Corporations Act the Company Secretary is responsible for:

- To advise the Board on public sector regulations, accountability standards and legislative requirements;
- Keeping records including financial records and passing solvency resolutions;

- Lodging annual statements with ASIC and keeping ASIC informed of certain changes to the company;
- Keeping abreast of, and informing Directors, of any changes to legislative requirements or governance expectations.

Board Secretary

The Board Secretary provides administrative support to the Board and is relied upon to follow correct 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 minutes of meetings of the Board and retaining appropriate records of the Boards activities;
- If required, arranging for members of the NTMEC management team, advisors or observers to attend a meeting of the Board.

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, other than the Chairperson or the Chief Executive Officer, and have a written mandate 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 him or her in the proper exercise of powers and discharge of duties as a Board member, provided that the Director has obtained prior approval from the Chairperson, or if the Director is the Chairperson, prior approval from the Board.

The Chairperson may agree that the cost of the Director's independent advice be paid by NTMEC. If the Director is the Chairperson, the Chairperson must seek agreement from the Board for such cost to be paid by NTMEC.

If a Director obtains independent advice which is paid for by NTMEC they must provide to the Board as soon as practicable a copy of the written advice received, subject to confidentiality and privilege considerations.

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.

The NTMEC has also taken out Directors and Officers Liability Coverage through Dual Insurance, policy no. PML018002418J for the period 28 February 2018 to 28 February 2019. A copy of the policy is available from the Company Secretary.

APPOINTMENT AND CESSATION OF DIRECTORS

The two shareholders hold their shares on trust, pursuant to a trust deed, for the benefit and at the direction of the Territory, notwithstanding that ultimate governance rests with the directors of the NTMEC.

The company constitution sets out the process for the appointment and removal of Directors.

Leave of Absence

A Director may be granted leave of absence for health, work or some other valid reason which impacts on his or her capacity to participate fully as a member of the Board. Directors seeking leave of absence must, as soon as practicably possible, submit a written request to the Chairperson outlining the reasons for and duration of the planned absence and any other relevant information.

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

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

The Chairperson will confirm in writing whether a request for leave of absence has been granted. At each meeting of the Board for which a Director who has been granted a leave of absence is not in attendance, it must be recorded in the minutes that a leave of absence has been granted.

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 behavior. 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, he or she 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 he or she must absent himself or herself from the meeting for the duration of discussion regarding the relevant agenda item and not take part in any deliberation or decision regarding the matter.

Confidentiality

All deliberations, decisions and activities of the Board are confidential unless expressly stated otherwise by the Chairperson or his or her delegate.

MEETINGS

The Chairperson has determined four meetings will be held each year. The specific time, place and duration for each meeting will be decided by the 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 notice in writing is to be given to the Chairperson or the Board Secretary stating the reasons for the inability to attend.

The Office of a Director becomes vacant if absent without attending two consecutive meetings without notification to the Board Chair.

Board Agenda and Papers

In consultation with the Chairperson and the Chief Executive Officer, the Board Secretary will prepare the agenda for a meeting setting out the matters to be discussed and referencing all relevant reports and submissions relating to each agenda item.

The Board Secretary will aim to distribute the agenda and related papers to each Director at least seven days before the date of the scheduled board meeting.

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

- Chief Executive Officer will report on any major matter affecting the operations of NTMEC including a summary of salient issues arising from the report;
- Chief Financial Officer will provide a Summary Financial Report detailing the performance of NTMEC against its budget and reporting on any abnormal items or matters which should be drawn to the attention of the Board;
- Chairpersons of the Board Committees are to submit a report on activities and findings to the Board, together with any recommended action.

Matters requiring decisions of 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; and
- Performance measures that will apply if the initiative is adopted.

Chairing meetings

The Chairperson must preside at all meetings at which he or she is present. If the Chairperson is not present at a meeting, Directors must elect another member present to preside.

Quorum

At a meeting of Directors, the number of Directors whose presence is necessary to constitute a quorum is such number as is determined by the Directors and, unless so determined, is two and the quorum 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 interact with the Board at its meeting as an observer. This may include that the observer:

- be provided with some, or all, Board papers on the day of, or prior to, a Board meeting; and
- where considered appropriate by the Chairperson, participate in all or part of the discussions of the Board including responding to questions.

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 at least annually. It is incumbent upon the Chairperson to assess the performance and conduct of the Board. This includes reviewing individual Director's performance, other than that of the Chief Executive Officer whose performance is subject to the application of the *Public Sector Employment and Management Act*.

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.

Approved

Alistair Feehan
Chairperson

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