



ANZSN FINANCE AND INVESTMENT COMMITTEE

TERMS OF REFERENCE

1. Role

- (a) The ANZSN (**Society**) Finance and Investment Committee (**Committee**) is a committee of the Society's Council (**Council**).
- (b) The Committee provides advice to the Council and exercises delegated powers and functions of the Council as set out in these terms of reference, or as directed by Council from time to time, under clause 43 of the Society's Constitution.
- (c) The purpose of the Committee is to support Council in the effective stewardship of the ANZSN's financial resources in furtherance of the Society's Objects.

2. Functions

- (a) The Committee's functions are:
 - (i) Prepare the annual budget for the Society, taking into account its operational and strategic priorities;
 - (ii) Develop the annual partnership agreements with industry to secure and maintain sponsorship income;
 - (iii) Monitor performance against the budget and approved financial performance indicators and targets;
 - (iv) Monitor performance of the investment portfolio in accordance with the Society's investment policy;
 - (v) Monitor financial risks and recommend risk mitigation strategies;
 - (vi) Develop policies and procedures relevant to the Committee's functions; and
 - (vii) Such other functions relating to finance and investment matters as may be determined by the Council from time to time.

3. Membership

- (a) The membership of the Committee should include individuals with expertise in finance, investment, audit or risk and related matters.

- (b) The composition of the Committee should reflect the principles of gender equity and diversity having regard to the overall membership of the Society.
- (c) The Committee will comprise 5 members, including a Chair and a Deputy Chair, which must include:
 - (i) 2 Councillors, including the Honorary Treasurer, whose appointment is approved by the Council;
 - (ii) the immediate past ANZSN Honorary Treasurer; and
 - (iii) 2 ordinary members of the Society whose appointments are approved by the Council.
- (d) The Committee may co-opt the services of any other person if it considers this desirable, however that person will have no voting rights at any meeting of the Committee and will not be counted in determining a quorum.

4. Terms of appointment

4.1 Members

- (a) All Committee members will be appointed for a term of up to three years, with consideration of staggering of appointment terms to ensure effective succession planning and business continuity.
- (b) No person may be a member of the Committee for more than two consecutive terms.
- (c) Unless the Council determines otherwise in any particular case, the Chair must call for expressions of interest to join the Committee as required to fill vacancies in membership category 3 (c) (ii), giving respondents one calendar month to express their interest.
- (d) Other than for the appointment of the members of the Committee under clause 3 (c) (i), the Honorary Executive Officer, under delegation of Council, may approve appointments to the Committee, in consultation with the Committee Chair, where appointed.
- (e) The Council or delegate, as the case may be, is to consider any response to an expression of interest to join the Committee, but is not limited to the pool of respondents to such expressions of interest in approving appointments to vacancies in membership.
- (f) A person will cease to be a member of the Committee if:
 - (i) they resign from the Committee, by giving one month's notice (or such lesser period as the Chair of the Committee approves in any particular case) in writing to the Chair of the Committee;
 - (ii) they attend less than 50% of the scheduled meetings within a 12 month period, unless otherwise agreed with the Chair;

- (iii) they cease to satisfy the eligibility criteria specified in the category of membership in clause 3 (c) under which they were appointed to the Committee;
- (iv) in the case of a nominee member, their nomination is withdrawn by the relevant organisation;
- (v) in the case of a member who is the Chair of the Committee, they cease to be the Chair of the Committee; or
- (vi) in any case, the Council revokes their membership, in its absolute discretion.

4.2 Chair and Deputy Chair

- (a) The Chair of the Committee:
 - (i) is to be the Honorary Treasurer appointed by Council;
 - (ii) the appointment is to be for a period of up to 3 years.
- (b) The Deputy Chair of the Committee:
 - (iii) must be drawn from those appointed under the category of membership set out under clause 3 (c) (i);
 - (iv) their appointment is to be approved by the Council following a call for expressions of interest to be conducted in such manner as the Council determines.
- (c) The Chair or Deputy Chair of the Committee will cease to hold such office:
 - (i) if they resign from the office, by giving one month's notice (or such lesser period as the Honorary Executive Officer approves in any particular case) in writing to the ANZSN Honorary Executive Officer;
 - (ii) if they cease to be a member of the Committee;
 - (iii) in any case, if the Council revokes their appointment to such office, in its absolute discretion.

5. Meetings

- (a) The Committee shall meet at least four (4) times per year, including one (1) face-to-face meeting per calendar year. The face to face meeting will be held, as far as is practicable, in conjunction with the Annual Scientific Meeting.
- (b) The Chair (or in their absence the Deputy Chair) may call a special meeting of the Committee to be held by teleconference, with members being given at least seven days' notice of the meeting.
- (c) The Chair (or in their absence, the Deputy Chair) must:
 - (i) oversee the allocation of specific portfolios (areas of responsibility aligned with

- the terms of reference for the Committee) to individual members to support the Committee's work and to facilitate succession planning;
- (ii) prepare and issue the agenda for a meeting a week before the meeting, and review and confirm drafts for submission of key proposals requiring formal Committee approval;
 - (iii) facilitate open and constructive communication amongst committee members and encourage their contribution to Committee deliberations;
 - (iv) ensure all discussion items end with a decision or action;
 - (v) ensure all items are referred for additional advice to other committees or subcommittees of the Council, where appropriate; and
 - (vi) in the absence of a Deputy Chair, nominate an acting chair from the Committee membership (excluding nominee members) (to act in the Chair's place, as required).
- (d) A quorum of members:
- (i) must be present before a meeting may proceed; and
 - (ii) is constituted by half the members eligible plus one member, including the Chair or Deputy Chair.
- (e) The Committee may make a decision by a show of hands, or where demanded by a member entitled to vote, a ballot.
- (f) The Chair of the Committee (or the person acting as Chair in the Chair's absence) will have a deliberative and, in the case of equal votes, a casting vote.
- (g) The Committee may make a decision without a meeting if all committee members eligible to vote sign their consent on a document (which may have counterparts), which states the decision.
- (h) No business may be considered at a meeting of the Committee until the minutes of the previous meeting have been confirmed or otherwise disposed of. No discussion of the minutes is permitted except as to their accuracy.
- (i) Minutes of a meeting must be confirmed by resolution and signed by the Chair at the next meeting. Minutes confirmed and signed in that way will be taken as evidence of proceedings of that meeting.
- (j) Committee meetings, to the extent practicable, will be digitally recorded for the purposes of minute taking. Recordings will be disposed of once the minutes have been accepted.
- (k) Unless expressed to the contrary, any duty, function or authority conferred on the Chair by these Terms of Reference is conferred on any person for the time being

acting as Chair.

6. Secretariat

The Society will provide administrative resources to assist the Chair (or in their absence, the Deputy Chair or an Acting Chair) to schedule Committee meetings, draft the meeting agenda and prepare minutes of Committee meetings.

7. Reporting

- (a) The Chair will report to the Council at least annually, including one face to face meeting, and by teleconference or in writing at other Council meetings.
- (b) The Chair will be informed of Council meeting dates annually.
- (c) All Committee meeting minutes will be forwarded to the Council.
- (d) Additional written reports will be provided to the Council at the Council's request.

8. Confidentiality

All business of the Committee, other than information before the Committee already available in the public domain or intended for dissemination in the public domain, is confidential and must be treated as confidential by all Committee members. Members are not to disclose any confidential information to anyone outside the Committee, other than to Councillors, without the prior approval of the Chair in consultation as appropriate with the Councillor member (unless the matter concerns the conduct or performance of the Chair), and are to treat this material with the utmost care and discretion.

9. Conflicts of Interest

- (a) A Committee member must declare any conflict of interest to the Chair if they, their partner or close family friend, has a direct financial or other personal or professional interest which influences, or may appear to influence, proper consideration or decision-making by the Committee on a matter or proposed matter.
- (b) In the case of a declared conflict of interest, the Chair must:
 - (i) determine the nature of that member's permitted participation, whether that is full participation in the Committee's handling of that issue, capacity to discuss the issue but not to vote on the issue, a prohibition on discussing or voting on the issue, or departure from the meeting while that issue is being handled;
 - (ii) advise the person concerned of the Chair's determination; and
 - (iii) report the determination to the Committee and the Council.

10. Funding

- (a) Council will consult with and formally advise the Committee each year on the budgetary allocation to support the Committees functions and related strategic initiatives for the following year.
- (b) Council will consult with the Committee about the development of a workplan to assist with the implementation and progress reporting of Committee led strategic projects and initiatives.

11. Delegation to the Committee

- (a) The Chair, Deputy Chair (or in their absence the Acting Chair) and members of the Committee, must obtain express written permission from the Council or Chair of the Council before purporting to act or communicate on behalf of the Society or Council.

12. Amendments to the ToRs

- (a) The Committee may review these Terms of Reference at any time.
- (b) The Committee may recommend amendments to these Terms of Reference to the Council.
- (c) The recommended alteration takes effect on approval by the Council.

13. Bylaws

In accordance with clause 44 of the Society's Constitution the Council may make bylaws relating to the conduct or management of the business of all committees, which includes this Committee, or otherwise for the purpose of carrying out its objects.