



St Mark's College Inc.

Board Charter

October 2019

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Board Charter

1 Purpose of this charter

The Board is responsible for the good governance of St. Mark's College Incorporated (**College**).

The purpose of this charter is to specify how the College is governed to promote confidence in the College and to seek to protect the interests of the College community.

This charter sets out key principles for the pursuit of good governance of the College by the Board, including:

- (a) the roles and responsibilities of the Board, Board members and the Chair;
- (b) which responsibilities are delegated to subcommittees of the Board or to management;
- (c) guidance relating to the membership and the operation of the Board.

2 Role and responsibilities of the Board

2.1 Role

The role of the Board is to provide leadership, strategic guidance and oversight of management of the College. The Board derives its authority to act from the College's constitution. The Board must pursue the objective that College activities and its general affairs are conducted in a way which complies with the College's constitution and with any applicable legal and regulatory requirements.

The Board has reserved to itself the following specific responsibilities.

2.2 Strategy

The Board is responsible for:

- (a) providing leadership and setting strategic objectives for the College;
- (b) appointing the Chair (subject to consultation with the Visitor) and Deputy Chair;
- (c) reviewing and approving strategy plans and performance objectives of the College consistent with the College's strategy, and reviewing the assumptions and rationale underlying the strategy plans and performance objectives; and
- (d) monitoring implementation of the College's strategic objectives and its performance generally.

2.3 Oversight of management

The Board is responsible for:

- (a) appointment of the Head of College;
- (b) monitoring the performance of the Head of College;
- (c) monitor performance and implementation of the College's strategic objectives against measurable and qualitative indicators and ensuring that appropriate resources are available;
- (d) approving the College's remuneration framework, policies and practices; and
- (e) requiring that management supply the Board with accurate, timely and clear information to enable the Board to perform its responsibilities.

2.4 College Community

The Board is responsible for ensuring that there is effective engagement with the College community (the students, parents, staff, old Collegians, Universities and the Anglican Church). This includes:

- (a) ensuring provision of relevant information about the College and its governance, including on its website; and
- (b) overseeing community engagement which facilitates two-way communications with the community.

2.5 College Community and other stakeholders

The Board is responsible for monitoring:

- (a) policies governing the College's relationship with the College community and the broader community; and
- (b) to the extent relevant, policies relating to environmental, employment, occupational, health and safety, social responsibility, sustainable development and other matters.

2.6 Ethics and responsible decision-making

The Board is responsible for:

- (a) establishing, monitoring and ensuring that there is a code of conduct and related policies to guide members of the Board, management and employees in practices necessary to maintain confidence in the College's integrity, including:
 - (i) acting in the best interests of the College;
 - (ii) acting with high standards of personal integrity;

- (iii) complying with applicable laws, regulations, codes and policies;
 - (iv) not knowingly participating in any illegal or unethical activity; and
 - (v) encouraging the reporting of unlawful or unethical behaviour and protecting whistle-blowers who report violations in good faith;
- (b) promoting ethical and responsible decision-making and ensuring that management create a culture in the College of ethical and responsible behaviour, including by monitoring the implementation of any code of conduct and related policies established under paragraph 2.6(a):
 - (c) monitoring the effectiveness of the College's governance practices and accountability for contraventions; and
 - (d) monitoring and promoting a diversity policy to outline the College's commitment to diversity and inclusion .

2.7 Oversight of financial and capital management

The Board is responsible for:

- (a) monitoring the integrity of the College's accounting and corporate reporting systems (including the external audit) and requiring that financial records are properly maintained and financial statements comply with appropriate accounting standards;
- (b) establishing and monitoring a delegations of authority policy and monitoring compliance with the policy;
- (c) reviewing and approving annual financial reports, having regard to, among other things, the information about the College known by Board members;
- (d) monitoring financial information generally on an ongoing basis;
- (e) approving and monitoring operating budgets, major capital expenditure, and other material commitments; and
- (f) capital management including approving decisions affecting the capital of the College, capital structure and major financing arrangements.

2.8 Risk management and compliance

The Board is responsible for setting risk appetite guidance within which the Board expects management to operate (including the nature and extent of risks that can be taken to meet objectives), and for overseeing the strategic direction of risk identification, analysis and evaluation within the College.

2.9 Disclosure and communication

The Board is responsible for monitoring and reviewing annually the College's compliance with its reporting obligations.

3 Role and responsibilities of Chair, Deputy Chair and the Board Secretary

3.1 Chair

The Board shall appoint the Chair in accordance with the College's constitution.

The Chair is responsible for:

- (a) chairing Board meetings and providing for the orderly conduct of those meetings, including determining when a person may be invited to attend a meeting as an invitee to report to or advise the Board or otherwise as an observer, and the scope of participation of such persons;
- (b) setting the Board's agenda and ensuring that adequate time is available for discussion of agenda items, in particular strategic issues;
- (c) ensuring that Board members are briefed on Board matters and leading the Board in reviewing and discussing Board matters;
- (d) facilitating effective contribution by all Board members and monitoring Board performance;
- (e) promoting constructive and respectful relations between Board members and between the Board and management;
- (f) seeking to achieve the objective that membership of the Board is skilled and appropriate for the College's needs;
- (g) monitoring the role of the Board Secretary; and
- (h) exercising such specific and express powers as are delegated to the Chair by the Board from time to time.

3.2 Deputy Chair

The Board shall appoint the Deputy Chair in accordance with the College's constitution.

The Deputy Chair is responsible for:

- (a) performing the role and functions of the Chair in the absence of the Chair for any reason; and
- (b) at the request of the Chair, supporting the Chair in the performance of the role and function of the Chair.

3.3 Board Secretary

The Board Secretary, shall act as a secretary of the Board, attending meetings of the Board and its subcommittees. The Board Secretary is accountable directly to the Board, through the Chair, on matters to do with the proper functioning of the Board.

The responsibilities of the Board Secretary include:

- (a) ensuring that policies and procedures of the Board are accessible;
- (b) organising Board and subcommittee meetings, Board member attendance, draft notices of meetings and resolutions for approval, and coordinating the despatch of Board and subcommittee meeting papers;
- (c) capturing the business of Board and subcommittee meetings in the minutes, and circulating minutes to the Board in a timely manner.
- (d) helping to organise the induction and professional development of Board members so that they can develop and maintain the skills and knowledge needed to perform their role as Board members effectively; and
- (e) report to the Board on compliance matters relevant to annual returns and notices to be lodged in accordance with regulatory requirements

4 Delegations of authority

4.1 Delegation to subcommittees

Under the College's constitution, the Board may delegate responsibility to subcommittees to consider certain issues in further detail and then report back to and advise the Board.

Standing subcommittees established by the Board will adopt charters set by the Board setting out the authority, responsibilities, membership and operation of the subcommittees.

The Board may establish other subcommittees from time to time to consider other matters of special importance.

Board members are entitled to attend subcommittee meetings and receive subcommittee papers. Subcommittees will maintain minutes of their meetings and are entitled to obtain professional or other advice in order to effectively carry out their proper functions, provided that they have first consulted with the Chair. The Chair of each subcommittee shall be a member of the Board and shall report on subcommittee meetings to the Board at the next full Board meeting.

4.2 Delegation to the Head of College and management

The Board delegates to the Head of College the authority to manage the day-to-day affairs of the College and the authority to control the affairs of the College in relation to all matters other than those reserved to the Board and its subcommittees under their charters or under specific limitation or guidance from the Board.

The Head of College has authority to delegate any authority related to Senior Management. The Head shall in any event be responsible for:

- (a) implementing the strategic objectives of, and operating within the risk appetite set by, the Board and for all other aspects of the day-to-day running of the College; and
- (b) providing the Board with information to enable the Board to perform its responsibilities including key performance indicators and progress against strategic objectives.

From time to time the Board may review the division of functions between the Board and management so that it continues to be appropriate to the needs of the College.

5 Membership

5.1 Composition and size

The Board members will determine the size of the Board, subject to the College's constitution and applicable law, including any rules concerning Board limits under the Act. The number of Board members and the composition of the Board must, at all times, be appropriate to allow the Board to achieve efficient decision making and adequately discharge its responsibilities and duties.

5.2 Board skills matrix

The College seeks to have Board members with an appropriate range of skills, knowledge, experience, independence and diversity, and an understanding of and competence to deal with current and emerging issues of the College. It will have a Board skills matrix setting out the skills and diversity that the Board has or is looking for in order to identify any gaps in skills that the Board seeks. The Board's succession plans are designed to maintain an appropriate balance of skills, knowledge, experience, independence and diversity on the Board.

5.3 Appointment and re-election of Board members

When a vacancy arises, the Nominations Subcommittee will identify candidates with appropriate skills, knowledge, experience, independence and expertise through a process of advertising of positions which may include a targeted search. Candidates with the skills, knowledge, experience, independence and expertise that best complement the Board's effectiveness will be recommended to the Board by the Nominations Subcommittee. When the Board considers that a suitable candidate has been found, that person may be appointed by the Board in accordance with the College's constitution.

Board members will be engaged by a letter of appointment setting out the terms and conditions of their appointment and be provided with copies of the constitution and other relevant governance documents, including this charter. Board members will be expected to participate in any induction or orientation programs on appointment, and any continuing education or training arranged for them.

Board members must retire from office in accordance with the constitution. Board members may be eligible for re-appointment. The Chair of the Board will assess the performance of any member standing for re-election and the Board will determine their decision on the re-election of the member (in the absence of the member involved). The Board (excluding the Chair) will conduct the review of the Chair.

5.4 Independence

All Board members should bring an independent judgement to bear on all Board decisions.

A Board member is considered independent if he or she is free of any interest, position, association or relationship that might influence, or reasonably be perceived to influence, in a material respect his or her capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the College and its community.

Board members must disclose on an ongoing basis any actual or potential conflicts of interest or duty under paragraph 5.5(c), and otherwise.

A Board member who:

- (a) is, or has been, employed in an executive capacity by the College and there has not been a period of at least 3 years between ceasing that employment and serving on the Board;
- (b) is, or has within the last 3 years been, a partner, director or senior employee of a provider of material professional services to the College;
- (c) is, or has been within the last 3 years, in a material business relationship (eg as a supplier or customer) with the College, or an officer of, or otherwise associated with, someone with such a relationship;
- (d) has a material contractual relationship with the College; or
- (e) has close family ties with any person who falls within any of the categories described above,

will not be independent, unless the Board is satisfied on reasonable grounds that the Board member is independent despite the existence of one or more of these circumstances. In each case, the materiality of the interest, position, association or relationship needs to be assessed to determine whether it might interfere, or might reasonably be seen to interfere, with the Board member's capacity to bring an independent judgement to bear on issues before the Board and to act in the best interests of the College and its community generally.

The Nominations Subcommittee will assess the independence of each Board member in light of interests disclosed by them at least annually at or around the time that the Nominations Subcommittee considers candidates for election to the Board. Each Board member must provide the Board with all relevant information for this purpose. If a Board member's interests, positions, associations or relationships change, the assessment should be made as soon as practicable after the Nominations Subcommittee becomes aware of the change.

5.5 Conduct of individual Board members

Board members must at all times act in accordance with legal and statutory requirements, and devote sufficient time to discharge their duties as Board members of the College.

Board members must:

- (a) discharge their duties in good faith and in the best interests of the College and for a proper purpose;
- (b) act with care and diligence, demonstrate commercial reasonableness in their decision making and act with the level of skill and care expected of a Board member, including applying an independent and enquiring mind to their responsibilities;
- (c) notify other Board members of any material personal interests and take reasonable steps to avoid actual, potential or perceived conflicts of interest (except as permitted by the Act);
- (d) keep information confidential and not make improper use of information gained through their position as a Board member;
- (e) not take improper advantage of their position as a Board member;
- (f) make reasonable enquiries if relying on information or advice provided by others;
- (g) undertake any necessary inquiries in respect of delegates;
- (h) give the College all the information required by the Act;
- (i) not allow the College to engage in insolvent trading; and
- (j) consult the Chair if considering an invitation to become a Board member of any other College or entity and have regard to the views of the Chair about the Board member acting as a director of an external entity, and relevant Board policies and best practice standards on multiple Board memberships.

5.6 Voluntary role

The role of a member of the Board is voluntary and no remuneration will be paid to members unless the Board otherwise determines by resolution, as is current for the Chair (2019-2021).

6 Board process

6.1 Meetings

All Board meetings will be conducted in accordance with the College's constitution and the Act. Board members are committed to collective decision making, but have a duty to question and raise any issues of concern to them. Matters are to be debated openly and constructively amongst the Board members. Individual Board members must utilise their particular skills, experience and knowledge when discussing matters at Board meetings.

Board members must keep Board discussions and resolutions confidential, except where they are required to be disclosed.

The Board should regularly hold scheduled in camera sessions for Board members only to provide an opportunity to discuss sensitive matters within the jurisdiction of the Board.

Board members are expected to prepare adequately for, attend and participate in Board meetings. Board members should consider the sufficiency of the contents of the Board papers that have been provided for consideration. The Board should assess the information that it receives and the timing of its distribution to ensure the Board has sufficient time to examine the material provided to it for approval.

The Board may request or invite external consultants or other individuals to attend Board meetings if necessary or desirable. In discussion with the Head of College, the Board may request other members of management to attend Board meetings.

The Board may conduct meetings by telephone, video conference or other electronic means.

6.2 Independent professional advice

Following consultation with the Chair, Board members may seek independent professional advice at the College's expense. Generally, this advice will be available to all Board members if the Chair considers the advice relevant for them to discharge their responsibilities as Board members.

6.3 Access to management

Following consultation with the Chair and Head of College, Board members may seek a meeting, information or advice from management.

6.4 Notice, agenda and documents

Unless otherwise agreed or considered necessary by the Chair, notice of each meeting confirming the venue, date and time together with an agenda of items to be discussed and supporting documentation, will be circulated by the Board Secretary to each Board member and any other individual invited to attend, not less than forty-eight (48) hours before the meeting.

7 The Head of College's performance review

The Head of College's performance review will occur annually and will be undertaken by the Chair of the Board, and such other person(s) nominated by the Board. The process will aim to formally offer a time to reflect on the performance of the Head of College and the responsibilities of the Head of College.

In undertaking the review, the Chair and/or such other members of the Board as the Board determines will meet with the Head of College and discuss the process of review to be undertaken, which may include the following:

- (a) a self-assessment by the Head of College, which may include comment on specific areas nominated by the Chair;
- (b) an opportunity for individual Board members to offer feedback to the Chair or nominated person on the process undertaken and performance of the Head of College;
- (c) an agreed process identified with the Head of College relating to obtaining feedback from staff, students and/or the College community or other stakeholders for consideration within the process which may include Universities, parents or other stakeholders.

The outcome of the review process will include the following:

- (a) an identification of areas of strong performance by the Head of College;
- (b) an identification of areas on which the Head of College will seek to focus in the next period;
- (c) an identification of professional development needs or opportunities for the Head of College;
- (d) a report to the Board on completion of the process, a summary of the key areas covered and feedback of the overall themes arising.

8 Board's performance evaluation

The Board recognises the importance of regular reviews of its effectiveness and performance.

Annually the Board will review and evaluate:

- (a) performance, including against the requirements of this charter;
- (b) the performance of its subcommittees; and
- (c) the performance of individual Board members,

against relevant indicators determined by the Board from time to time.

9 Review of charter

The Board is responsible for reviewing this charter and the division of functions and responsibilities in the College to determine its appropriateness to the needs of the College annually. The charter may be amended by resolution of the Board.