



# Board Charter

## ROLE of the BOARD

The Board is responsible for ensuring the overall performance and good governance of The Caloundra Power Boat Club Ltd, considering and approving strategic direction, key objectives and performance measures, and monitoring the performance of the Club.

These issues receive the major focus of Directors at Board meetings.

Specific functions and responsibilities reserved to the Board include:

- monitor the implementation and ongoing relevance of the Management Agreement with the Manager
- oversee the management structure and appointment of management team members and their position descriptions
- develop, in conjunction with management, and approve the strategic plan
- review and approve annual operating and capital budgets
- determine the nature and extent of authority delegated to management
- approve major decisions beyond management delegations
- maintain skills/experience mix of the Board by identifying and nominating new Directors
- adopt Board Sub-committee charters
- make appointments to Board Sub-committees
- review and accept management reports
- review the Club's risk management and compliance systems
- set standards of corporate behaviour
- select and recommend the appointment of external Auditors



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## BOARD COMMITTEES

The Board recognizes the need, from time to time, for certain Corporate Governance Sub-committees to assist it to fulfill its various responsibilities. Should the need/s arise, the Sub-committees in principle are:

- Risk and Audit
- Finance
- Strategy
- Interest Groups

Appointments to each Sub-committee are made on a periodic needs basis with each Committee consisting of three to four members. The composition of each Committee shall be agreed by the Board and may comprise Directors, management or specialist advisor.

### Interest Groups

The formation of Interest Group Sub-committees must be authorised by the Board on application. The purpose of the groups is to provide sporting and social activities for like minded members. Current groups include ladies and men's golf, fishing and tenpin bowling.

## COMPOSITION of the BOARD

The nomination, election and appointment of Directors is governed by the Club's Constitution. Independent Committee members may be appointed by the Board subject to conditions outlined in the Constitution.

The Board will comprise Directors with a mix of qualifications, skills and experience appropriate to the Club's operations and strategic agenda.

The offices of President, Vice President and Junior Vice President are elected at the first meeting of the Board immediately following the Annual General Meeting.

## ACCESS to CLUB INFORMATION and INDEPENDENT PROFESSIONAL ADVICE

Each Director has a right of access to all relevant Club information and to seek independent advice on Club-related matters at the Club's expense. The President's agreement is required in relation to the provision of external professional advice.



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## **CONFLICT of INTEREST**

The Club has adopted protocols consistent with obligations imposed by the Club's Constitution and the Corporations Act to require each Director to disclose any interests in matters before the Board that may present as a potential conflict of interest. Procedures have been adopted to ensure that, where the possibility of a conflict of interest arises, the Director does not participate in Board discussions, or vote in relation to the matter being considered.

## **ETHICAL STANDARDS**

The Board is committed to and expects the highest standards of integrity and strict compliance with the law from all Directors of the Club. Relevant policies and compliance programs have been developed and implemented to support this commitment.

Privileged Club information held by Directors is to be kept secure and treated as 'Commercial in Confidence'.

## **BOARD PERFORMANCE EVALUATION**

The Board as a whole conducts a documented self-assessment of its performance annually. The Board's accountability and the integrity of this process are underpinned by external review conducted by a qualified professional as part of the Club's annual financial audit and reported to members through the Club's Annual Report.

## **FUNCTIONS DELEGATED to MANAGEMENT**

The Club's Management Team has the responsibility for the day-to-day management of the Club's operations. The specific responsibilities delegated to the management team are set out in the Club's Management Agreement with the Manager.

The Manager has a range of procedures in relation to personnel performance assessment and remuneration review. Specific financial authority limits are also codified in policy which is subject to periodic review and approval by the Board.

## **AUTHORISATION**

This Charter was authorised by the Board of Directors of The Caloundra Power Boat Club Ltd on the 22<sup>nd</sup> day of June 2023.