



BRAEMAR
COLLEGE

BOARD CHARTER

Purpose

This Charter sets out the role, responsibilities and governance principles of the Braemar College Board of Governors (“Board”) and the delegation of authorities to the Board committees and the Principal.

This document does not detail the policies, procedures and guidelines developed to facilitate the administration of the Board’s operations, nor reproduce matters outlined in the Constitution such as member and director eligibility and election, and other matters.

Introduction

Braemar College Limited (ABN 11 005 171 771) (“the College”) is a company limited by guarantee, with registered address Mt Macedon Road, Woodend, Victoria. The College is to be governed in accordance with its constitution (“Constitution”), the Australian Corporations Act (“the Act”) and all other relevant laws and regulations.

Each member of the Board (“Governor”) is a Director of the College, as elected to the Board by the members of Braemar College (“Fellows”). Where any conflict exists between this Charter, and the Constitution, the Act or relevant laws and regulations, then the Constitution and/or those laws and regulations prevail.

Role of the Board

The Board’s principle functions are to:

- Ensure the College is well managed and performs to its best potential consistent with the College’s stated Mission, Vision and Values.
- Approve the College’s Mission, Vision and Values and ensure they are embedded into College operations.
- Set the strategic direction for the College and approve the strategic plan. Support the implementation of the strategic plan and monitor progress regularly against agreed KPIs and milestones.
- Ensure the College has appropriate governance structures and policies in place for the College to run efficiently and effectively, meet all legal and contractual requirements, achieve compliance with the Constitution, maintain ethical standards of behaviour and promote a culture of social and corporate responsibility.
- Establish such committees, policies and procedures as will facilitate more effective discharge of the Board’s role and responsibilities.

- Set the risk appetite for the College, approve systems of risk management and monitor to ensure all significant risks are appropriately reviewed and acted upon by management.
- Monitor and improve the performance of the College including comparison against approved plans and policies.
- Provide sound financial governance of the College, including accountability for capital assets, operating budgets, fund raising and endowments, monitoring of insurance requirements and ensuring appropriate audit processes are established and implemented.
- Appoint the Principal and determine remuneration and terms and conditions of employment.
- Set and delegate appropriate expenditure and other authority limits to the Principal and Business Manager.
- Review and approve matters outside of those delegated authorities, such as approval of annual fee structure.
- Provide effective support to and collaboration with the Principal and the Leadership Team of the College.
- Annually review the performance of the Principal.
- Review and improve the performance of the Board and Board subcommittees.
- Conduct appropriate succession planning for the Board and Principal.
- Ensure that there is appropriate communication, engagement and reporting to Fellows, parents and other stakeholders of the College.
- Recommend the appointment of the Auditors and the review the audit reports.
- Review and approve the annual statutory financial statements and lodge them with ASIC.

The Board shall develop, approve and regularly review policies, procedures and guidelines that direct the Board's administration of its role.

The Board has delegated authority for the operations and administration of the College to the Principal. Neither the Board nor individual Governors are to become involved in the day to day management of College operations.

Authority is vested in the Board as a whole. Governors should not deal with matters individually; rather they should bring forward matters to the Principal, Chair or Board as a whole.

Subject to the ongoing consent or delegations of the Board, only the Chair and/or the Principal may speak publically on behalf of the College. Consistent with Clause 19 of the Constitution, other Governors may not speak on behalf of the College without prior authorisation from the Board.

Committees

The Board shall document and annually review terms of reference for each of its committees. The terms of reference should include a description of the delegations of powers consistent with Clause 27 of the Constitution.

The Board has established the following committees;

- Executive Committee
- Finance, Audit and Compliance Committee
- Infrastructure Committee
- Strategic Planning Committee

The Executive Committee comprises the Chair, Deputy Chair, Treasurer, and the chair of each of the Infrastructure and Strategic Planning Committees.

The Chair chairs the Executive committee, and the Treasurer chairs the Finance, Audit and Compliance Committee.

The Board elects the Chair, Deputy Chair and Treasurer (as per Clause 16 of the Constitution) and the chair of the Infrastructure Committee and Strategic Planning Committee.

Governor Duties and Conduct

Each Governor has a fiduciary responsibility to the College. Without limiting the full application of the Act, the Constitution or other relevant laws and regulations, it is the duty of each Governor:

- To carry out their fiduciary duty, and be familiar with and comply with the Corporations Act, the College Constitution and other relevant laws and regulations..
- To act in good faith in the best interests of the College and for a proper purpose
- Not to misuse their position or misuse College information
- Not to place themselves in a position where there is an actual or sensible possibility of conflict between either a personal interest or a duty owed elsewhere and the Governor's duty to act in the best interests of the College
- To disclose material personal interests
- To ensure conflicts of interest are appropriately and fully disclosed and managed
- To act with care and diligence, including;
 - Maintaining familiarity with the fundamentals of the College and its affairs and policies
 - Maintaining familiarity with the financial status of the College and review of the College's financial statements and Board papers
 - To have a reasonably informed opinion of the College's financial capacity and solvency.
- Other statutory duties such as the duty to prevent insolvent trading.
- Regularly attend and participate in the Directors meetings.

Without limiting the full application of the Act, the Constitution or other relevant laws and regulations, Governors shall conduct themselves consistent with the following principles:

- **Integrity:** Being honest and true to the role and duties entrusted to each Governor
- **Leadership:** Providing a strong and positive exemplar of appropriate decision making, attitude and behaviour, including facilitating an engaged culture characterised by candour and a willingness to challenge.
- **Competence:** Developing, fostering and applying the appropriate skills, knowledge and personal aptitudes and acumen
- **Enterprise:** Actively guide the College towards fulfilment of its objectives
- **Fairness:** Behaving fairly and equitably in the interests of the College, with proper regard to the legitimate interests of stakeholders
- **Commitment:** Adequate engagement by giving the necessary time, thought, care and diligence
- **Confidence:** Honouring and upholding the confidence that others place in the College's Governors and the confidentiality of office of a Governor
- **Respect:** Behaving respectfully to others whether or not you agree with their input
- **Accountability:** Accepting responsibility for proper discharge of duties as a Governor
- **Transparency:** Within reasonable commercial and confidentiality constraints, being frank open and without pretext in the manner the Board accounts to stakeholders.

Role of the Chair

The Chair is elected by Governors at the Annual General Meeting in accordance with Clause 16 of the Constitution.

The principle functions of the Chair in providing leadership to the Board are to:

- Chair the Director Meetings
- Ensure information flow to the Board is comprehensive
- Manage the Board and facilitate an environment for robust decision making, including facilitating relationships within the Board
- Create a constructive relationship with the Principal and executive leadership team, acting as a conduit between the Principal and the Board
- Act as a mentor and sounding board for the Principal
- Respond promptly and comprehensively to concerns raised by other Governors
- In consultation with the Principal and Board, play a role in the College's external relationships
- Leading corporate governance issues and processes, including;
 - being aware of Governors' conflicts of interest and managing such conflicts
 - delineating between Board and operational issues
 - Board and governance improvement
 - Succession planning, Board recruiting, new Governor induction
 - Annual General, General and Board meetings including meeting agenda and timeframes.

Role of the Deputy Chair

The Deputy Chair is elected by Governors at the Annual General Meeting in accordance with Clause 16 of the Constitution. The principle functions of the Deputy Chair are to;

- Provide advice to and assist the Chair in fulfilling his or her role
- In the absence of the Chair, or in the event that the Chair has a conflict of interest, to lead Annual General, General and Board meetings consistent with the requirements of the Constitution and approved administrative procedures
- Facilitate the process of performance evaluation and improvement of the Chair.

Role of the Treasurer

The Treasurer is elected by Governors at the Annual General Meeting in accordance with Clause 16 of the Constitution. The Board annually reviews the statement of the role of the Treasurer as documented separately to this Charter.

Role of the Secretary

As stated in Clause 33 of the Constitution, the Governors appoint the Secretary in accordance with the Corporations Act.

The principle functions of the Secretary are as defined in the Corporations Act. The role includes;

- Ensuring legal requirements with ASIC and other regulators are met
- Providing advice to the Board regarding the Corporations Act, the Constitution and other legal and regulatory needs
- Providing advice to the Board on good practice in corporate governance.

Role of the Principal

The Principal is appointed by the Board. The Board has delegated authority for the operations and administration of the College to the Principal consistent with the College's Mission, Vision and Values, and in accordance with the strategic plans, policies and objectives governing the College, as approved by the Board.

Notwithstanding this delegation to the Principal, ultimate responsibility for the affairs of the College rests with the Board.

The Board may further define the role of the Principal in the terms and conditions of employment, and through processes of strategic planning, objectives setting, and performance evaluation.

The Principal is the Board’s interface for seeking information with respect to management of the College. The Principal shall implement adequate processes and resources to provide timely and quality information to the Board in a form that will enable the Board to fulfil its responsibilities effectively.

Board Meetings

Without limiting the right defined in the College Constitution for any Governor to call a meeting of the Board, the Board shall meet at times as determined by the Board. The Chair and Principal shall develop a schedule of proposed meeting dates each year for review by the Board.

Notification of a Board meeting including the proposed agenda should occur not less than seven days prior to the meeting, unless the urgency of the meeting otherwise requires. The agenda may be varied at any time by leave of the meeting.

Unless the Board otherwise directs, Board meetings shall be conducted in the presence only of Governors together with:

- (a) any duly appointed Alternate Director,
- (b) the Principal,
- (c) the Business Manager, and
- (d) with the approval of the meeting, such other person who is invited to attend by the Principal or Chair.

The Board shall only meet in camera without the Principal where the Principal has a personal interest in proceedings.

The minutes of all meetings developed consistent with Clause 26 of the Constitution should be stored in a central repository to which Governors have access. Governors should not keep informal or annotated versions of such documentation.

<i>This Charter was approved by the Board:</i>	February 2014
<i>Next review date:</i>	February 2016