



BOARD CHARTER

THE BAIRD INSTITUTE - ABN 26 037 589 412

Catherine Rush

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RPAH, CARDIOTHORACIC DEPARTMENT, L 7, 50 MISSENDEN RD, Camperdown, NSW 2050

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ABOUT THE BAIRD INSTITUTE

History

Established in 2001, The Baird Institute is the only dedicated cardiothoracic surgical training and research institute in Australia. A Sydney-based charitable organisation, the institute is operated by a small, multi-skilled team and supported by a board of pro bono volunteers.

Through our commitment to ongoing research and the application of scientific breakthroughs in technology, we can directly impact the quality of life for patients, post-surgery and save lives that may otherwise have been lost.

Founded on the principal that academic surgeons produce better outcomes, The Baird Institute prides itself on continued investment in research and training; enabling it to remain at the forefront of innovation, surgical robotics, and revolutionary industry technology.

The Baird Institute was named after Professor Douglas Baird. Doug was a truly great Australian with a passion for improving heart and lung surgical techniques for the benefit of all. A young Baird developed his passion for cardiothoracic surgery whilst an intern at Royal Prince Alfred Hospital (RPAH) and later became a Fellow of the Royal Australasian College of Surgeons (RACS) in 1971. His commitment to excellence in medicine and surgery was obvious as a medical undergraduate when, at Sydney University, he also completed a Bachelor of Medical Science (BMSc) and won seven prizes including the University Medal.

Doug Baird went on to study in New Zealand and the United States as a Clinical Fellow of the National Heart Foundation. He became a Visiting Medical Officer in the Cardiothoracic Surgical Unit at RPAH in 1974 and, five years later, became Head of the Department. Doug developed a unique surgical practice in Sydney, founded on the principles of mutual respect, cooperation and partnership. He believed firmly that surgical outcomes must be continually measured and improved and his commitment to research in surgery was unmistakable. Doug Baird was instrumental in developing the Heart Research Institute in Sydney, while also developing surgical databases for his department at RPAH, and for the National Heart Foundation of Australia. His keen intellect combined with his natural diplomacy made him an able administrator for both RPAH and Central Sydney Area Health Service. He was appointed as an advisor to the governments of Singapore and Malaysia, was Chairman of the Board of Studies in Cardiothoracic Surgery (RACS) and championed a new and compassionate approach to the development of surgeons, their training and their careers.

In 1992 Baird was made a Member of the Order of Australia for services to medicine and youth.

We are proud to honour his example.

Mission

The Baird Institute's mission is to foster research and apply science to improve the outcomes for patients facing heart or lung surgery. The money we raise funds research that directly improves the surgical techniques associated with heart and lung surgery. Improvements can include less intrusive procedures as well as techniques that improve survival rates.

Aims

- To Innovate
- To Conduct Research
- To Make Advances in Surgical Technology
- To Provide Ongoing Training and Development
- To Improve Patient Outcomes

Objects

The objects for which the Company is formed are:

- (a) To carry out research into diseases of the heart and lungs, including research into the use of surgical techniques in the treatment of such diseases;
- (b) To establish and grant bursaries, exhibitions, scholarships, prizes, fellowships and gratuities to persons for the purpose of carrying out research into diseases of the heart and lungs and to make payments towards the expenses of such persons by way of grants for travelling, books, materials, accommodation, equipment or otherwise;
- (c) To print, publish, acquire or dispose of books, magazines, journals or other scholarly works in connection with research into diseases of the heart and lungs;
- (d) To affiliate with, subscribe to, become a member of and co-operate with any other association or organisation whether incorporated or not, whose objects are similar to those of the Company including the Heart Research Institute PROVIDED THAT the Company shall not subscribe to or support with its funds any association or organisation which does not prohibit the distribution of its income and property among its members to an extent at least as great as that imposed on the Company by this Constitution.

- (e) To provide for the delivery and holding of lectures, exhibitions, classes and conferences calculated directly or indirectly to advance, encourage and promote research into diseases of the heart and lungs.
- (f) To make the results of its research available to the public.

Funding

Since its inception, The Baird Institute has been privately funded by gifts left to the organisation in people's wills, by former patients of the surgeons (cardiothoracic surgeons) who are associated with the Institute and their relations; along with a small number of industry affiliated corporate organisations and Medical Device companies.

GOVERNANCE FRAMEWORK

The Baird Institute is a registered company under the Corporations Act 2001 and is taken to be registered in New South Wales. The day of commencement of registration is the 31st day of August 2001. The Baird Institute is a public company limited by guarantee.

As a registered charity and a company limited by guarantee, The Baird Institute is dedicated to compliance requirements that ensure they meet a range of state and federal legal obligations which underpin a code of conduct.

The Baird Institute:

- (a) is registered with The Australian Charities and Not-for-profits Commission (ACNC) as a Health Promotion Charity under the subtype, "Advancing Health" and complies with the governance standards in the ACNC Regulation 2013. The ACNC is the independent national regulator of charities.
- (b) complies with the Charitable Fundraising Act 1991 (NSW)
- (c) complies with the Charitable Fundraising Regulation 2015 (NSW)
- (d) is endorsed by the Australian Taxation Office for GST Concessions under Division 176 of *A New Tax System (Goods and Services Tax) Act 1999*
- (e) is endorsed by the Australian Taxation Office to access the Fringe Benefits Tax (FBT) rebate, under section 123E of the *Fringe Benefits Tax Assessment Act 1986*;
- (f) is endorsed by the Australian Taxation Office to access Income tax exemption under Sundivision 50-B of the *Income Tax Assessment Act 1997*

(g) is endorsed by the Australian Taxation Office as a Deductible Gift Recipient under Item 1 of the table in section 30-15 of the *Income Tax Assessment Act 1997*.

The Board of Directors of The Baird Institute (the Board) must comply with this Board Charter. This Board Charter reflects the requirements of relevant legislation and regulations and consolidates key parts of the constitution of The Baird Institute. It is intended to be an easy governance reference for all members of the Board

BOARD ROLE AND RESPONSIBILITIES

The Board delegates responsibility for the operation and management of The Baird Institute's business to the Chief Executive Officer (CEO). The CEO is accountable to the Board and is to fulfil her/his responsibilities through the provision of reports, briefings and/or presentations at Board meetings, or when required.

The powers and duties of directors are set out in Clause 20 of The Baird Institute's constitution and are subject to the law.

As outlined in *Clause 20.1 of the constitution*; "Subject to the Law and this Constitution, the business of the Company will be managed by the Directors, who may pay all expenses incurred in forming and promoting the Company, and may exercise all such powers of the Company as are not, by the Law, or this Constitution, required to be exercised by the Company in general meeting".

As outlined in *Clause 20.2 of the constitution*; "Without limiting the generality of Clause 20.1, the Directors may exercise all the powers of the Company to borrow money and mortgage or charge the property under its control, or any part, and to issue debentures or give any other security for a debt, liability or obligation of the Company".

As outlined in *Clause 22 of the Constitution, Financial Instruments*; "All cheques, promissory notes, bankers drafts, bills of exchange and other negotiable instruments, and all receipts for money paid to the Company, must be signed, drawn, accepted, endorsed or otherwise executed, as the case may be, by any two Directors or in such other manner as the Directors from time to time determine".

As outlined in *Clause 23 of the Constitution*;

"23.1 - The Directors must cause minutes to be made of all proceedings of the Company including meetings of the Directors."

“23.2 - The minutes must be signed by the chairperson of that meeting or by the chairperson of the next meeting.”

As outlined in *Clause 24 of the constitution, Signed Resolutions*;

“24.1 - If all the Directors have signed a document containing a statement that they are in favour of a resolution of the Directors in terms set out in the document, a resolution in those terms shall be deemed to have been passed at a meeting of the Directors held on the day on which the document was signed or, if the Directors signed the document on different days, on the day on which the document was last signed by a Director.”

To facilitate its ongoing oversight of The Baird Institute, the Board has agreed that its key areas of responsibility are:

- a) *Board purpose* – Carrying out the objects of The Baird Institute as set out in its Constitution
- b) *Performance of The Baird Institute* – Oversight of the conduct and performance of the business of The Baird Institute to ensure it is being properly and appropriately managed by management.
- c) *Reputation amongst stakeholders* – Liaising with key stakeholders, ensuring The Baird Institute is well-regarded by potential beneficiaries and supporters and maintains community respect.
- d) *Strategic and/or business plans* – Approval and adoption of the strategic and/or business plans and approval of variations thereto.
- e) *Financial integrity and accountability* – Understanding, protecting and enhancing The Baird Institute’s reputation and its financial position including discharging its responsibilities to keep proper books of accounts. The Board is responsible for the approval of the annual audited financial statements and Directors Report for The Baird Institute. It is also responsible for evaluating, appointing and removing the external auditor.
- f) Ensure that The Baird Institute’s business is conducted in an honest, open and ethical manner.
- g) *Risk and compliance* – Oversight, review and monitoring of the overall framework for corporate risk management.
- h) *Delegations of authority* – Review and, where appropriate, approve delegations of authority from the Board to the CEO
- i) *Attending to matters* - The Board is responsible for attending to corporate governance matters and any matters identified as reserved to the Board. The Board is also responsible for attending to matters referred to it by the CEO/Management.

INDIVIDUAL DIRECTORS

Directors' Duties

The key legal duties and responsibilities of directors of charities registered with the ACNC are:

- a) To act with reasonable care and diligence: The directors must exercise their powers and duties with the care and diligence that a reasonable person would if they were in the place of the directors.
- b) To act in good faith in the best interests of the charity and for a proper purpose: The directors must make decisions that are in the best interest of the charity and to further its charitable purpose. Once the Board has discussed and arrived at a decision on a matter, each director must support the implementation of that Board decision as a loyal member of the Board even if the director does not agree with that Board decision.
- c) Not improperly use information or position: Any special knowledge that directors gain as a Board member must only be used for the benefit of the charity and never to further personal or other interests. Similarly, directors must not use information or their position on the Board to improperly gain an advantage for themselves or someone else, or cause detriment to the charity.
- d) To disclose conflicts of interest: If a director's duty to act in the best interests of the charity is in conflict with (or may conflict with) that director's personal interests they must promptly disclose this responsibly.
- e) To ensure that financial affairs are managed responsibly: The directors must ensure there are systems and processes in place to ensure that the charity's resources are being effectively put towards the charity's charitable purpose and are protected from misuse.
- f) Not to allow the charity to operate while insolvent: The directors must ensure that the charity can pay its debts when they are due or will become due and that it does not continue to operate if it cannot pay its debts.
- g) Because it is in receipt of tax concessions, public funds and the benefit of community fundraising, The Baird Institute has a responsibility to its donors, beneficiaries, volunteers and stakeholders (where applicable) and to governments and the communities at large. All directors must therefore be honest and careful in all their dealings for and on behalf of The Baird Institute at all times, and must always act in The Baird Institute's best interests.
- h) Directors should be aware of other legislation which impacts upon The Baird Institute. This legislation includes Commonwealth and State environment laws, equal opportunity legislation, workplace

health and safety legislation, sexual harassment legislation, industrial relations legislation and trade practices legislation. The CEO may from time to time prepare policy and procedure documentation to ensure compliance with this legislation and directors must, to the extent relevant, comply with these requirements.

Confidentiality

Directors will be in possession of confidential information about The Baird Institute and its affairs. They may only use that information in the proper performance of their duties or as required by law.

Indemnity

Under the Corporations Act 2001 (Cth) and Clause 43 of The Baird Institute's Constitution, directors have certain rights with respect to access to company documents and to be indemnified for certain liabilities arising from their conduct or duties as directors. The indemnity applies in relation to an indemnified person for all incidents occurring during the period that person is a Director, member, officer or agent of the Company, even though a claim is made against the indemnified person after they have ceased to be a Director, member, officer or agent of the Company.

The Baird Institute maintains Directors & Officers' liability insurance which provides cover for Directors and Officers of The Baird Institute for wrongful acts in relation to the operation of The Baird Institute. The current policy provides indemnity up to a maximum of \$1 million for each claim and \$1 million in the aggregate.

If directors or officers of The Baird Institute have not been provided with a copy of the insurance policy upon induction to The Baird Institute, they may request one from the Company Secretary.

Disclosure and Conflicts of Interest

To enable compliance with the Corporations Act 2001 (Cth) directors are required to make certain disclosures related to and/or which might affect their role as a director. These include giving notice to the Board of any relevant or material personal interest and any conflict in relation to the affairs or business of The Baird Institute. These must be disclosed as soon as they come to a director's attention, without prompting.

Where goods and services are provided by an Officer of The Baird Institute or an Officer's family, at least three competitive quotations are required prior to the contract being entered into between The Baird Institute and the provider of the goods and services.

An Officer of The Baird Institute may not exercise or concur in exercising all powers and discretions outlined in the Constitution or by law where that Officer:

- a) has or may have a direct or personal interest or a conflict of fiduciary duty in the method or result of exercising the power or discretion; or
- b) may benefit either directly or indirectly from the exercise of any power or discretion,

without first disclosing to the Board their relevant personal interest and the Board votes to allow that Officer to vote notwithstanding their relevant personal interest as so disclosed.

Independent advice

With the approval of the Chair, directors may seek independent professional advice at the The Baird Institute's expense, on any matter connected with the discharge of their responsibilities as a director of the Board. Copies of this advice must be made available to, and for the benefit of, all Board members, unless the Chair otherwise agrees.

DIRECTOR COMPOSITION AND APPOINTMENT

Number and qualifications of Directors

The board of The Baird Institute must comprise a minimum of five and a maximum of ten directors.

As per *Clause 12.6 and 12.7 of the Constitution*, "The Board of Directors must ensure that at all times the majority of the members of the Board of Directors have a degree of responsibility to the public". Persons with a degree of responsibility to the public include doctors, solicitors and other professional persons, church authorities, school principals, judges, clergymen, mayors, councillors, town clerks, members of parliament, appointees of a Chief Justice of the Supreme Court of New South Wales and persons who have received formal recognition from the government for their services to the community.

Appointment of Directors

Subject to the Corporations Act 2001 (Cth) and *Clause 12.5 of the Constitution*, The Board of Directors may from time to time and at any time, by resolution, appoint Directors of the Company to fill a casual vacancy, to replace or re-appoint a Director who ceases to hold office or as an addition to the Board of Directors, but so that the total number of Directors shall not exceed the maximum number fixed by the Constitution

When a new director is appointed, the Company Secretary will attend to the ASIC and ACNC registers.

Induction

All new members of the Board are to:

- a) be provided with copies of the minutes of Board meetings for a period of at least 6 months prior to the date of appointment.
- b) be provided with copies of the Annual Reports for The Baird Institute (if any) for the current and for the preceding year.
- c) be invited to direct any queries arising from the induction to the Chair or the CEO (or their delegates) or obtain any briefings they feel necessary from the Chair or the CEO.

Tenure and Vacation of Office

A Director is appointed for a period of 3 years. a Director must retire from office at the third annual general meeting after his or her appointment. A retiring Director is eligible for re-appointment

In addition to the circumstances in which the office of a Director becomes vacant by virtue of the Law, the office of a Director becomes vacant if the Director:

- (a) becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under the law relating to mental health or incapacity;
- (b) resigns his or her office by notice in writing to the Company;
- (c) is absent without the consent of the Directors from meetings of the Directors held during a period of 6 months;
- (d) becomes bankrupt or makes any arrangement or composition with the Director's creditors generally;
- (e) becomes prohibited from being a Director by reason of the Law;
- (f) Ceases to be a Director because he/she has had to retire from office at the third annual general meeting after his or her appointment

If a director is removed or otherwise vacates his/her office, the Company Secretary will attend to the ASIC and ACNC registers.

Remuneration of Directors

The Baird Institute must not pay fees to a director for acting as a director.

The income and property under the control of The Baird Institute must be applied in and towards the pursuit of the Objects of the Company, and no portion shall be paid or transferred, directly or indirectly, by way of dividend, bonus or otherwise to the members or Directors of the Company.

Notwithstanding this, the Company may pay in good faith:

- (a) reasonable travelling and other expenses properly incurred by any Director of the Company in attending and returning from meetings of the company.

- (b) reasonable and proper remuneration to any employee of the Company, or to any member or Director of the Company or to any firm or company of which any member or Director is a member or director in return for any services actually rendered or goods supplied to the Company in the ordinary course of business;
- (c) interest at a reasonable rate on money lent to the Company by any member or Director; or

Any payment made to a director must be approved by the Board.

Time Commitment from Directors

Directors are required to attend every Board meeting and the Annual General Meeting and are to remain in attendance for the full duration of each meeting. Directors are expected to have read the necessary documents for participation in each meeting. Where attendance or remaining in attendance for the full meeting is not possible, the chair of that meeting must be notified in advance.

Directors are expected to be actively involved at meetings by asking questions and making suggestions.

Directors may also be asked to attend other functions to represent The Baird Institute from time to time.

MEETINGS

Number of Meetings

The Board must meet at least three times per year.

A Director may at any time, and the Secretary shall, upon receiving a request from a Director, convene a meeting of the Directors

An annual general meeting of the Company must be held in accordance with the provisions of the Law. A public company AGM must be held within five months after the end of its financial year (*s 250N, Corporations Act 2001*) thus an AGM must be held by The Baird Institute by 30 November each year.

As per the *Corporations Act 2001*; "The directors of a public company that is required to hold an AGM must lay before the AGM:

- a) The financial report; and
- b) The directors' report; and
- c) The auditor's report;

for the last financial year that ended before the AGM.'

Quorum

As per *Clause 31 of the Constitution*;

- (a) No business shall be transacted at a general meeting unless a quorum of members is present at the time when the meeting proceeds to business.
- (b) One half or three, whichever is greater in number, constitutes a quorum of members.
- (c) If within half an hour after the appointed time for the commencement of a general meeting a quorum is not present, the meeting is to stand adjourned to the same day in the following week at the same time and (unless another place is specified at the time of the adjournment by the person presiding as chairperson at the meeting or communicated by written notice to members before the day to which the meeting is adjourned) at the same place.

Making of Decisions

Decisions of the Board are made by consensus of the majority of directors present at a duly convened meeting. Each director at any Board meeting has one vote. In the case of an equality of votes, the Chair shall have a second or casting vote. All decisions will be reflected in the minutes.

As per Clause 34 of the Constitution;

A question arising at a general meeting of the Company is to be determined on a show of hands unless (before or on the declaration of the show of hands) a poll is demanded:

- (a) by the chairperson;
- (b) by any member present in person or by proxy, attorney or representative.

Unless a poll is so demanded, a declaration by the chairperson that a resolution has, on a show of hands, been carried or carried unanimously or carried by a particular majority or lost, or an entry to that effect in the minutes, is prima facie evidence of the fact without proof of the number or proportion of the votes recorded in favour of or against that resolution.

As per the Corporations Act 2001 and Clause 24.1 of The Constitution, directors can pass a resolution without a meeting if all directors sign a document stating that they are in favour of the resolution. The resolution is passed when the last director signs it.

Meeting Agenda

The agenda for each meeting of the Board is prepared by the Company Secretary in conjunction with the CEO and Chair.

Matters proposed for the agenda must take into account:

- (a) emerging issues assessed by management or the Board warranting the Board's attention;

- (b) matters raised in the course of preceding Board meetings; and
- (c) matters directly relevant to the Board's defined responsibilities or the decisions reserved to the Board.

Board Papers

The agenda and papers for each Board meeting, including all reports on the activities and performance of The Baird Institute are to be circulated to directors and those managers attending by specific or standing invitation, no less than 1 week before the scheduled meeting.

Business of the Board which is not included in the agenda or for which the papers were late may be discussed at a Board meeting only with the consent of the Chair and all directors present.

The Company Secretary will retain copies of the Board papers for each meeting. These will be available for reference by directors in office and management as required.

Minutes

All companies must keep minutes for general meetings (s 251A - Corporations Act 2001). The minutes must record the proceedings and resolutions of the meeting and be included in the minute book within one month of the meeting. The company secretary is responsible for minute taking and the chair is required to sign the minutes.

According to *Clause 23 of the Constitution*, the Directors must cause minutes to be made of all proceedings of the Company including meetings of the Directors.

The draft minutes of each Board meeting will be approved by the Chair and circulated to all directors as soon as practicable but no later than one month after the meeting. Minutes of meetings should be confirmed at the next subsequent meeting of the Board.

Minutes will not be verbatim recording of the meeting but will identify:

- (a) the persons present at the meeting;
- (b) all declarations made or notices given by a member of the Board of their interest in any business proposed by The Baird Institute where a conflict of interest may arise; and
- (c) all orders, resolutions and proceedings made by the Board

and such minutes purporting to be signed by the Chair of the meeting at which they relate is prima facie evidence of the matters stated in those minutes.

A statement incorporating all matters requiring action from each Board meeting ('Action Items') will be developed by the Company Secretary and circulated to all directors with the minutes

THE ROLE OF THE CHAIR

The performance of the meeting's chair is central to its success. The chair has the power to preserve order, regulate the discussion, adjourn the meeting and also has powers in relation to voting procedures.

Specific Duties of the Chair in General Meetings

- (a) To work with the CEO and company secretary to confirm the agenda;
- (b) To understand all legal and constitutional rules about meetings;
- (c) To determine that the meeting has been properly convened and that a quorum is present and maintained throughout the meeting;
- (d) To understand the business and objectives of the meeting;
- (e) To ensure the agenda is worked through efficiently with the greatest time spent on the most significant issues;
- (f) To handle all matters impartially;
- (g) To put all relevant questions to the meeting, take a vote and declare a result;
- (h) To deal with the minutes through the company secretary;
- (i) To declare the meeting closed or adjourned.

Responsibilities of the Chair

The Chair will:

- (a) represent the best interests of The Baird Institute in the public arena;
- (b) manage and facilitate the Board;
- (c) communicate with the CEO to ensure the Board is kept up to date on all relevant matters
- (d) ensure the Board operates as an inclusive, well-functioning team;
- (e) provide guidance to Board members on what is expected of them as directors;
- (f) set the tone and foster an ethical Board culture;
- (g) ensure the Board has fully considered and approved an effective corporate strategy
- (h) ensure that all new directors undergo an induction
- (i) be primarily responsible for reviewing with directors on a continuing basis their respective performance and development needs and ensuring that appropriate skills development and Board succession occurs
- (j) be primarily responsible for managing the process of reviewing the performance of the CEO and Company Secretary each year.

THE ROLE OF A COMPANY SECRETARY

The Board may appoint one or more persons to be the Company Secretary and those persons hold office as the Company Secretary on such terms and conditions, as to remuneration and otherwise, as the Board determines or until resignation.

The Company Secretary is responsible for ensuring Board processes and procedures run effectively and efficiently as well as compliance with duties under ACNC legislation and regulations, and any other relevant legislation.

The Company Secretary is accountable to the Board, through the Chair, on all governance matters and reports directly to the Chair as the representative of the Board. All directors have a right of access to the Company Secretary. In addition, the Company Secretary will provide assistance and guidance to the CEO as required and will work closely with the CEO on day-to-day administrative and management matters. On these day to day administrative and management matters, including the oversight and implementation of compliance programs and governance administration, the Company Secretary will report directly to the CEO, but has a right to raise any matter directly with the Chair if the need arises.

Key Duties and Responsibilities of the Company Secretary

The Company Secretary is responsible for ensuring that The Baird Institute complies with its statutory obligations under any relevant laws and regulation. This includes assisting the Board to ensure the completion and lodgement of statutory forms and reports, keeping informed of developments in legal compliance requirements and liaising and corresponding with relevant regulators.

The Company Secretary is responsible for maintaining accurate records and registers for the The Baird Institute, filing minutes and reports, maintaining records and data bases and maintaining a record of declarations, disclosures and conflicts of interests of directors.

The Company Secretary is required to arrange and attend and is responsible for the preparation of minutes of Board meetings, circulating approved minutes and assisting the Chair and directors in the conduct of meetings and their directorial and governance obligations and responsibilities. Ahead of each Board meeting, the Company Secretary will assist the CEO and Chair in the development of the agenda for each Board meeting.

The Company Secretary will assist the Board to articulate its own role and accountabilities and assists the Chair to evaluate Board performance on a regular basis. The Company Secretary will work with the Chair and the CEO to enable the Board to fulfil its governance functions and keep its Board Charter up to date.

THE ROLE OF THE CEO

The management of the day-to-day operations of The Baird Institute is undertaken by the CEO. This operational management role is undertaken within the framework of the broad strategic direction, policy framework and delegations of authority approved by the Board.

The CEO is not a director of the Board of The Baird Institute but will attend Board meetings.

The CEO must act in the best interests of The Baird Institute and must carry out the objects of The Baird Institute as set out in its Constitution at clause 3.

All contractual agreements must be executed on behalf of The Baird Institute in accordance with the requirements in section 127 of the Corporations Act 2001 which requires the signature of two directors of The Baird Institute, or one director and one company secretary.

BOARD EFFECTIVENESS AND EVALUATION

Evaluation of Directors and CEO

As part of the ongoing development and implementation of its Board succession plan, the Board should periodically assess its own performance and performance of the CEO via Board discussion. Performance areas/attributes to assess include:

(a) Whether the required skills are catered for by the current directors? If there are gaps, what skills do new directors need to possess?

(b) Whether current directors are fulfilling their responsibilities?

(c) Whether current directors are devoting sufficient time to The Baird Institute?

(d) Whether Board meetings are effective? Do directors have sufficient time to prepare for Board meetings? Are meetings sufficiently inclusive? Is debate useful and respectful?

(e) Has the Board organised and Board members attended meetings and periodic strategy days and followed up on actions from those meetings and strategy days?

Evaluation of Company Secretary

The Chair is responsible for evaluating the performance of each Company Secretary each year including seeking and communicating feedback from the Board on the Company Secretary's performance.

Strategy and planning meetings

The Board (usually with the CEO) of The Baird Institute should organise and attend strategy meetings as determined by the Chair and the CEO. Key topics to be examined include:

- (a) review of vision, mission and objects;
- (b) the overall strategy of The Baird Institute;
- (c) assessment of growth areas;
- (d) review of any key performance indicators and performance;
- (e) examination of organisational structure;
- (f) review of people development and succession planning; and
- (g) examination of key risk areas

BOARD MEMBER EXPECTATIONS DOCUMENT

All new board members will be required to sign the below document on commencement of their tenure.

As a Board Member of The Baird Institute, I will / I undertake to:

- Act with reasonable care and diligence: I will exercise my powers and duties with the care and diligence that a reasonable person would if they were in the place of a director.
- Act in good faith in the best interests of the charity and for a proper purpose: I will make decisions that are in the best interest of the charity and to further its charitable purpose. I will be respectful of, and encourage other Board Members to share their opinions. Once the Board has discussed and arrived at a decision on a matter, I must respect and support the implementation of that Board decision as a member of the Board even if I do not agree with that Board decision.
- Not improperly use information or position: Any special knowledge that I gain as a Board member must only be used for the benefit of the charity and never to further personal or other interests. Similarly, I must not use information or my position on the Board to improperly gain an advantage for myself or someone else, or cause detriment to the charity.
- Be honest and careful in all my dealings for and on behalf of The Baird Institute at all times, and I must always act in The Baird Institute's best interests. I will respect the confidentiality of all Board discussions and documents.
- Ensure that financial affairs are managed responsibly: I must ensure there are systems and processes in place to ensure that the charity's resources are being effectively put towards the charity's charitable purpose and are protected from misuse.

- Not allow the charity to operate while insolvent: I must ensure that the charity can pay its debts when they are due or will become due and that it does not continue to operate if it cannot pay its debts.
- Be aware of other legislation which impacts upon The Baird Institute.
- Inform the Board of any potential conflict of interest for myself or any of my family in respect to:
 - personal relationships that may give rise to an actual or perceived conflict of interest in respect to the management or operation of The Baird Institute;
 - any other board or committee appointments.
 - any management or executive positions held by me; and
 - any financial benefit received from The Baird Institute
- Attend every Board meeting, the Annual General Meeting and the meetings of any Advisory Committee(s) of which I am a member, and I will remain in attendance for the full duration of each meeting. It is expected that I will be actively involved at meetings by asking questions and making suggestions. Where attendance or remaining in attendance for the full meeting is not possible, I will notify the chair of that meeting in advance
- Ensure that I have read the necessary documents for participation in each meeting. In the event of not being present at a meeting I will read the necessary documentation and provide input prior to the meeting if necessary.
- Maintain my responsibility to keep up to date on all decisions made by the Board and ensure full support of any decision even when not present.
- Be an ambassador for the Charity. Directors may also be asked to attend other functions to represent The Baird Institute from time to time. When my attendance has been requested and approved by the Board, I will be reimbursed for expenses properly incurred.
- I will agree to step down from my position as a Board Member if I am unable to fulfil these commitments.

Signed: _____ Date: _____

Print Name: _____