



## Roles and Responsibilities of the Board

**Aim: There is clarity on the roles, responsibilities and relationships of the Board.**

### Board of Directors

Skill Insight's Board is responsible for good governance and delegates the day-to-day operation of governance to the Company Secretary.

### The Role of the Board

The function of the Board is to collectively uphold Skill Insight's values, ensure the delivery of its objects, and set its strategic direction. The Board is collectively responsible and accountable for ensuring and monitoring that the organisation is performing well, is solvent, and is complying with all its legal, contractual, Industry Cluster Grant Agreement, financial, and ethical obligations.

The responsibilities of the Board include:

- Compliance monitoring – ensuring compliance with the values, constitution, objects, and purposes of Skills Insight;
- Organisational governance – setting or approving policies, plans and budgets to achieve those objectives, and monitoring performance against them;
- Strategy – setting, reviewing, and approving strategic direction and purpose (this is largely set by our role in delivering against the Industry Cluster Grant Agreement);
- Regulatory monitoring – ensuring that the organisation complies with all relevant laws, regulations, and regulatory requirements;
- Financial systems and monitoring – approving and reviewing the organisation's budget, and ensuring adequate monitoring of management and financial performance to ensure the solvency, financial strength, and good performance of the organisation;
- Financial reporting – considering and approving annual financial statements and required reports to government, largely focussed on the reporting against the Industry Cluster Grant Agreement;
- Organisational structure – setting and maintaining a framework of delegation and internal control to ensure delivery against the Industry Cluster Grant Agreement;
- Leadership selection – selecting, evaluating the performance of, rewarding and, if necessary, dismissing the organisation's Chief Executive Officer (CEO);
- Succession and remuneration planning – planning for Board, CEO, and executive succession, and determining CEO remuneration;
- Risk management – reviewing and monitoring the effectiveness of high-level risk management and compliance in the organisation; agreeing or ratifying policies and



decisions on matters which might create significant risk to the organisation, financial or otherwise;

- Social responsibility – considering the social and ethical impact of Skills Insight policies and positions and ensuring that these are acceptable;
- Board performance and composition – evaluating and improving the performance of the Board;
- Board Committees – ensuring that appropriate committees are established to provide effective review, accountability and reporting mechanisms and to ensure the efficient conduct of work to be undertaken by the Board.

The Board will be supported by a secretariat led by the CEO. In particular the matters reserved for the Board will include:

### **Policies and Strategic Direction**

- Determining and approving the strategic direction and policies of Skill Insight.
- Working with the CEO to ensure that the strategic direction and policies are reviewed and updated on a regular basis and take into account changes in the operating environment.
- Approving the Corporate Plan and related corporate performance measures.
- Delegating any of its functions in accordance with a delegation's document approved by the Board from time to time.
- Ensuring that the organisation has appropriate risk management, internal control and regulatory compliance policies and processes in place to protect the overall business value and the integrity and probity of gaming operations.
- Ensuring that the organisation adheres to high standards of ethics and corporate behaviour.

### **Staff**

- Engage and approve appointment of CEO and Company Secretary.
- Approve CEO remuneration package.
- Confirm performance management has been carried out and CEO performance is monitored and reviewed by the chair.
- Approve staff employee contracts pro forma.
- Delegate, as appropriate, other staff related matters to the CEO, or a Board sub-committee.

### **Financial**

- Approving the annual financial budget and any out-year forecasts as part of the Corporate Plan.
- Approving and monitoring major capital expenditure, major contracts, financial plans, expenditure as outlined in the quarterly financial reports and in accordance with the formal Financial Delegations.



- Approving and signing off the annual statutory financial statements, ensuring they are true and fair and otherwise conform in law.
- Deciding on whatever steps are necessary to protect Skill Insight's financial position and the ability to meet its debts and other obligations when they fall due and ensuring that such steps are taken.

## **The Role of Individual Directors**

Directors are independent of management and will generally be active in areas that enable them to relate to Skill Insight's Corporate Plan and to make meaningful contributions.

Directors will use their best endeavours to attend Board meetings and to prepare thoroughly for them. Directors are expected to participate fully, frankly and constructively in Board discussions and other activities and to bring the benefit of their particular knowledge, skills and abilities to the Board table. Directors unable to attend a meeting will advise the Company Secretary.

In accordance with statutory requirements and in keeping with developments at common law, Directors will:

- Act honestly, in good faith and in the best interests of Skill Insight as a whole.
- Use care and diligence in fulfilling the functions of the office and exercising the powers attached to that office.
- Use the powers of office for a proper purpose, in the best interests of the Skills Insight as a whole.
- Recognise that the primary responsibility is to Skill Insight's Members as a whole but should, where appropriate, have regard for the interest of all stakeholders of the organisation.
- Must not make improper use of information acquired as a Director.
- Not take improper advantage of the position of Director.
- Declare and properly manage any conflict of interest with the activities of Skill Insight.
- An obligation to be independent in judgement and actions and to take all reasonable steps to be satisfied as to the soundness of decisions taken by the Board of Directors.
- Confidential information received by a Director in the course of the exercise of Directorial duties remains the property of Skill Insight from which it was obtained, and it is improper to disclose it, or allow it to be disclosed, unless that disclosure has been authorised by that company, or the person from whom the information is provided, or is required by law.
- Not engage in conduct likely to bring discredit upon Skill Insight of the Agribusiness, Food and Fibre industry cluster.
- Support the word and spirit of Board decisions outside the Boardroom.
- Make reasonable inquiries to ensure that Skill Insight is operating efficiently, effectively and legally towards achieving its objective.
- Undertake diligent analysis of proposals placed before the Board
- Serve on Board committees as required.



## **The Role of Chief Executive Officer**

The CEO is responsible for the day-to-day management of Skill Insight and is accountable to the Board. In particular, but not limited to:

- Implement policies and strategies approved by the Board and will take a lead role in assisting the Board in developing the organisation's strategic direction.
- Manage the operation of Skill Insight within the delegations made in writing by the Board and within the annual budget approved by the Board.
- Make sure that there are systems and processes documented and implemented to ensure compliance with the Corporations Law, the Constitution and any other legal or compliance obligations of the company.
- Be responsible for the appointment, and management of staff, within the Board approved annual budget.

The CEO is held accountable to delivery of objectives as outlined in the corporate plan and will operate within policies and specific authorities approved by the Board from time to time. The key agreements guiding the CEO's activities are:

- CEO's Position Description.
- Board approved delegations and budgets.
- Board resolutions and action items.
- Corporate Plan.
- Company Constitution.
- The Industry Cluster contract and contracts flowing from this.

## **The Role of the Company Secretary**

The Company Secretary responsibilities will be carried out by the CEO, unless otherwise determined by the board, in accordance with the Company constitution and include:

- Working with the Chair and Board to establish and deliver best practice governance.
- Ensuring that the Board procedures are followed and that the applicable rules and regulations for the efficient operation and conduct of the affairs of the Board are complied with.
- Organising and ensuring that proper procedures are followed for General Meetings of Skill Insight, including the Annual General Meeting.
- Ensuring compliance with the Constitution and the Corporations Act 2001 (Cth).