



**Asia New Zealand Foundation**

**Executive Committee**

**Terms of reference**

OCTOBER 2008

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## 1. Constitution

The full Board of the Asia New Zealand Foundation (Asia: NZ) has established a committee of Trustees known as the Executive Committee (the Committee), with its objectives, membership, terms of office, duties and responsibilities, as set out in these terms of reference.

## 2. Objectives

- 2.1 The primary objective of the Committee is to assist the full Board in fulfilling its responsibilities relating to total governance and accountability, including:
  - assisting in strategy planning and approving the business planning process;
  - managing and monitoring the performance of the Executive Director; and
  - monitoring Asia: NZ's organisational performance and reporting.
- 2.2 In addition, the Committee provides a forum for effective communication between the full Board and staff.

## 3. Membership

- 3.1 The membership of the Committee will be recommended by the Chairperson and ratified by the full Board. The Committee will comprise a minimum of five Trustees and a maximum of eight Trustees.
- 3.2 Once appointed to this Committee, Trustees will continue on the Committee for the remaining term of their Trusteeship or until they tender their resignation from this Committee.
- 3.3 The Chairperson of the full Board will also be the Chairperson of this Committee.

## **4. Secretarial and meetings**

- 4.1 Meetings of the Committee shall take place at least three times annually and at other times as required to carry out its responsibilities.
- 4.2 The Chairperson may call a meeting of the Committee if requested to do so by any Committee member, by the Executive Director or the organisation's auditors.
- 4.3 The Committee meetings shall comprise the appointed Trustees, the Executive Director and/or Deputy Executive Director. Full Board Trustees, external advisors and senior management may attend by invitation.
- 4.4 The Committee Secretary will be the same Secretary as appointed to the full Board. The Secretary is responsible, in conjunction with the Chairperson and Executive Director, for drawing up the agenda and circulating it, supported by explanatory papers/reports to Committee members and invited guests, at least five working days prior to each meeting.
- 4.6 The Committee Secretary records the minutes of meetings of the Committee and ensures that the minutes are circulated to all members of the Committee and full Board in a timely fashion.
- 4.7 At each meeting of the Committee, four Trustees present shall form a quorum. No business shall be transacted at any Executive Committee meeting in the absence of a quorum.
- 4.8 The Committee shall have unlimited access to the senior management of Asia: NZ to the extent necessary and appropriate in order to carry out its duties. The Committee is authorised to consult independent experts where it considers it necessary or appropriate in order to carry out its duties.

## **5. Role of the Chairperson**

The Chairperson's responsibilities are:

- 5.1 Representing the Executive Committee to the full Board. The Chairperson of the Committee will report back to the full Board with the recommendations and decisions of the Committee at the Board meeting immediately following the Committee meeting.
- 5.2 Ensuring the effectiveness and integrity of the governance process of the Executive Committee;
- 5.3 Maintaining regular dialogue with the Executive Director over operational matters, to the extent necessary and appropriate to carry out their duties. Consulting with the remainder of the full Board promptly over any matter that gives them cause for major concern;
- 5.4 Acting as a facilitator at meetings of the Executive Committee to ensure that no Trustee dominates discussion, that appropriate discussion takes place and that relevant opinion amongst Trustees is forthcoming; and
- 5.5 Ensuring that discussions result in logical and understandable outcomes.

## **6. Responsibilities and duties**

The Committee will assist in the governance of Asia:NZ, by familiarising itself with issues of concern to key stakeholders including the responsible Minister, the Ministry of Foreign Affairs and Trade, corporate and other sponsors. It will also assist in the following areas:

- 6.1 Reviewing and recommending to the full Board any amendments to the Trust Deed;
- 6.2 Reviewing and recommending to the full Board any amendments to the Board Charter, terms of reference of any Board committee, delegated authorities, Code of Integrity & Conduct and terms of reference of any fund managed by Asia:NZ;

- 6.3 Updating and reviewing the Asia:NZ interests register;
- 6.4 Ensuring that Asia:NZ's goals are clearly established and that strategies are in place for achieving them;
- 6.5 Reviewing and recommending to the full Board adoption of the strategic plan and monitoring its implementation;
- 6.6 Reviewing and recommending to the full Board approval of the business plans and annual budgets;
- 6.7 Reviewing and recommending to the full Board the output agreement before submission to the Ministry of Foreign Affairs and Trade;
- 6.8 Reviewing and monitoring performance against budget on a regular basis and recommending approval of the quarterly financial statements;
- 6.9 Reviewing and recommending to the full Board financial and narrative sections of the annual report;
- 6.10 Reviewing and recommending to the full Board delegated levels of authority;
- 6.11 Considering and recommending to the full Board any legal action required and assisting in the resolving of any legal disputes;
- 6.12 Reviewing and recommending to the full Board any contractual obligations or commitments to be entered into by the organisation;
- 6.13 Reviewing and recommending to the full Board annual budgets for capital expenditure and any unbudgeted capital expenditure;
- 6.14 Approving expenditure of the Executive Director and full Board members including international travel, credit card expenditure and expense claims, within the limits set by the delegations authority;
- 6.15 Reviewing and ratifying changes to the code of conduct;

- 6.16 Approving and fostering an organisational culture which requires the full Board, management and every employee to operate to a high level of ethical and professional behaviour; and
- 6.17 Attending to any other matter relating to the affairs of Asia: NZ as would be appropriately dealt with by this committee of the full Board.

## 7. Review

The full Board will periodically review this Committee's performance in terms of its responsibilities to the full Board, as set out in this document.

## 8. Disclosure

A copy of this terms of reference document is maintained on Asia: NZ's website.

## 9. Approval and amendments

This document was approved by the full Board on 10 October 2008. Amendments to the document since this date are listed below:

Date	Amendment
27 Feb 2009	6.11 "Reviewing and recommending to the full Board approval of the legislative compliance report" – removed as now responsibility of Audit & Risk Committee – all subsequent reference numbers amended
	6.15 Removed reference to "risk management" and "legislative compliance" as these are now responsibility of Audit & Risk Committee