

BOARD OF DIRECTORS – TERMS OF REFERENCE

Purpose:

The purpose of the Board is to determine strategy, direct, control, scrutinise and evaluate an organisation's affairs: management of the organisation should be delegated to the Executive and Leadership Team

Membership and Meetings

The Board shall comprise of a minimum of 6 members and a maximum of 12 members excluding co-optees.

The quorum for ordinary meetings shall be 50% of appointed Board Directors.

The quorum for Annual General Meetings shall be 7 of appointed Board Directors

Tenant Board Directors shall not exceed 50% of the total number of Board Directors.

The Board shall generally meet 6-8 times each year (minimum required 4)

Essential Functions:

The essential functions of the Board shall be to:

- Define and ensure compliance with the values, vision, and strategic objectives of the organisation, ensuring its long-term success,
- Establish a framework for approving strategies, policies and plans to achieve those objectives,
- Satisfy itself as to the integrity of financial information and approve each years accounts prior to publication, and approve each years budget and business plan,
- Establish and oversee a framework for the identification, management and reporting of risk, in order to safeguard the assets of the organisation,
- Agree or ratify policies and decisions on all matters that might create significant financial or other risk to the organisation, or that raise material issues of principle,
- Monitor the organisations performance in relation to these strategies, plans, budgets, controls and decisions and also in the light of customer feedback and the performance of comparable organisations,
- Establish and monitor a mechanism for communicating and receiving feedback from the organisation's stakeholders,
- Establish a strong working relationship between the board, the chief executive and other senior staff,
- Establish a strong working relationship with the parent company that enables effective communication and compliance with the intra group agreements,
- Satisfy itself that the organisation's affairs are conducted lawfully and in accordance with generally accepted standards of performance, probity, good practice and regulatory requirements,

- Assess how the associations follows the recommendation of the adopted Code of Governance and state compliance/non compliance in its annual accounts
- Establish a code of conduct and expected behaviour for the board.

Decision Making

As well as the essential functions listed above, the following matters are reserved for the Board's decision:

- Expansion of the organisation's operations into new activities or geographic areas.
- Any decision to cease a material part of the organisation's operations,
- Changes to corporate structure.
- Approval of resolution to be put forward by the Board at a general meeting.
- Changes to the structure, size and composition of the Board.
- Appointment or removal of any officer of the Board, including the Company Secretary.
- Approval of major capital projects.
- Ensuring adequate succession planning for board and senior management appointments.
- Approval of key policies relating to Board arrangements, including code of conduct and expected behaviour.
- Consider any implications on other Group companies when making decisions,
- Any conflicts of interest arising for individual board members; and
- Changes to the schedule of matters reserved for board members.

Standing Orders

The following standing orders shall govern the detailed operation of the Board and should be read in conjunction with the Governance Framework and Code of Conduct for Board Members:

- Board agendas will be set by the Chief Executive and the Chair to reflect these terms of reference,
- Dates of meetings will generally be agreed and published at least one month in advance and agendas with accompanying papers will be distributed at least one week prior to a meeting,
- Minutes will be taken at each meeting, usually by a member of the Governance team. These will record decisions taken rather than all the detail of discussion leading to them. Minutes will generally be distributed within ten days of a meeting,
- All minutes will be adopted by the Board and signed by the Chair of the Board or person chairing the meeting at which the minutes are approved. Signed minutes will be kept electronically,
- The Board may delegate its powers under written terms of reference to committees or to employees,
- To agree and sign the annual accounts and the auditor's key issues memorandum,
- To review and approve the association's performance targets.