



Housing Australia

# Housing Australia Board Charter

September 2024

Chief Legal Officer and Company Secretary

Internal / External



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## 1. Overview

- 1.1 This Charter sets out the functions, duties and responsibilities of the Board of Housing Australia.
- 1.2 As the accountable authority of a corporate Commonwealth entity, the Board conducts its activities in line with the requirements of the *Housing Australia Act 2018* (Cth) (**Housing Australia Act**) and the *Public Governance, Performance and Accountability Act 2013* (Cth) (**PGPA Act**). The Minister for Housing is the responsible Minister under the Housing Australia Act and appoints members to the Housing Australia Board. The Minister for Finance will formally become the joint responsible Minister for all Specialist Investment Vehicles (including Housing Australia) by July 2026. Until July 2026, a transitional framework will be in place with which Housing Australia and the Board are expected to comply.
- 1.3 The Board performs its functions in accordance with (and takes all reasonable steps to comply with) the directions given by the responsible Minister (**Investment Mandate**). The Board is also guided by the key priorities and objectives outlined in any Statement of Expectations issued by the responsible Minister.

## 2. Functions and responsibilities

- 2.1 As described in the Housing Australia Act,<sup>1</sup> the Board's function is to:
  - (a) decide, within the scope of the Investment Mandate, the strategies and policies to be followed by Housing Australia;
  - (b) ensure the proper, efficient and effective performance of Housing Australia's functions; and
  - (c) fulfil any other functions conferred on the Board by the Housing Australia Act.
- 2.2 In fulfilling these functions, the Board is responsible for:
  - (a) fulfil any other functions conferred on the Board by the Housing Australia Act.
  - (b) determining the risk appetite for the organisation;
  - (c) overseeing the policies and processes in place for identifying and managing significant and emerging risks and ensuring appropriate procedures, controls, monitoring and reporting mechanisms are in place;
  - (d) approving and reviewing the corporate governance framework within which the organisation must operate;
  - (e) ensuring the organisation operates on a sound capital and reserve footing and ensuring appropriate and effective financial management policies and processes are in place;
  - (f) reviewing and overseeing the organisation's performance in accordance with its strategic plan and governance framework;
  - (g) ensuring the organisation's disclosure, notification and reporting obligations are fulfilled;
  - (h) promoting and supporting the organisation's collaboration with others;

<sup>1</sup> *Housing Australia Act 2018* (Cth) s 16(1) ('HA Act').



- (i) providing leadership in relation to behavioural expectations and ensuring systems and processes are in place to support Housing Australia values; and
  - (j) reviewing remuneration arrangements and monitoring culture within the organisation.
- 2.3 The Board has the power to do all things necessary or convenient to be done for or in connection with the performance of its functions.<sup>2</sup>
- 2.4 The Board may, in writing, delegate to a Board member or the Chief Executive Officer (**CEO**) any of its powers or functions under the Housing Australia Act, and the delegate must comply with any directions of the Board in exercising those powers or functions.<sup>3</sup>
- 2.5 The CEO may, in writing, subdelegate any power or function delegated to the CEO by the Board to a senior member employee of Housing Australia.<sup>4</sup>

### 3. Chief Executive Officer

- 3.1 The Board is responsible for:
- (a) Selecting and appointing the CEO;
  - (b) Defining the role and duties of the CEO within the scope of the CEO's prescribed functions and powers;
  - (c) Setting performance goals and behavioural expectations for the CEO; and
  - (d) Monitoring and assessing the CEO's performance.
- 3.2 Other terms and conditions of the CEO's appointment (including with respect to remuneration, resignation and termination) are subject to the provisions of the Housing Australia Act, the *Remuneration Tribunal Act 1973* (Cth) (**RT Act**) and the PGPA Act.

### 4. Board Composition

- 4.1 The Board consists of:
- (a) the Chair; and
  - (b) at least 6, and no more than 8, other Board members.<sup>5</sup>
- 4.2 The Chair and each other Board member are appointed by the responsible Minister for a period of up to five years.<sup>6</sup>
- 4.3 Other terms and conditions of Board members' appointments (including with respect to remuneration, resignation and termination) are subject to the provisions of the Housing Australia Act, the RT Act and the PGPA Act.

### 5. Board Meetings<sup>7</sup>

- 5.1. The Board will meet at least 4 times each year;

<sup>2</sup> HA Act (n1) s 16(2).

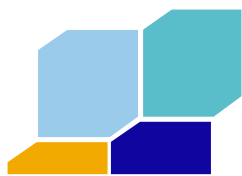
<sup>3</sup> HA Act (n1) s 54.

<sup>4</sup> HA Act (n1) s 55(2).

<sup>5</sup> HA Act (n1) s 17.

<sup>6</sup> HA Act (n1) ss 18-20.

<sup>7</sup> HA Act (n1) pt 3 div 3. NB: Statutory minimum requirements is 4 meetings per year.



- 5.2. The Chair must convene a meeting within 30 days of written request by any other Board member;
- 5.3. Board members may attend and participate in meetings in person, by telephone, video conference or by any other means of communication approved by the Chair. Board Members are encouraged to attend in person where possible;
- 5.4. The Chair presides at all meetings and has the authority to make decisions as to the procedure and conduct of meetings;
- 5.5. If the Chair is not present at a meeting or otherwise unable to preside, the other Board members must appoint one of themselves to preside (**Acting Chair**);
- 5.6. Decisions of the Board in meetings are determined by a simple majority of Board members present and entitled to vote. The Chair (or Acting Chair, if applicable) has both a deliberative vote and, if the votes are equal, a casting vote;
- 5.7. At each meeting, the Board will have an opportunity to meet without the CEO or other Housing Australia employees present;
- 5.8. The Chair will determine meeting agendas with the support of the Board Secretary;
- 5.9. Briefing materials will be provided to the Board as far in advance of meetings as practicable (and in any event, at least 5 business days in advance);
- 5.10. Minutes of meetings shall be provided in draft to the Chair within 5 business days and to all Board members within 10 days.

## 6. Quorum

- 6.1 A quorum is constituted by a majority of Board members. However:
  - (a) if a Board member has a material personal interest in a matter or is otherwise not permitted to be present during deliberations (or to take part in any decision) of the Board with respect to a particular matter;<sup>8</sup> and
  - (b) when the Board member leaves the meeting concerned there is no longer a quorum present;

the remaining Board members at the meeting constitute a quorum for the purpose of any deliberation or decision at that meeting with respect to that matter.<sup>9</sup>

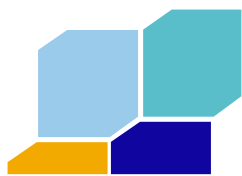
## 7. Circular resolutions<sup>10</sup>

- 7.1 The Board may make decisions without meeting by way of circular resolution provided that:
  - (a) all Board members receive notice of the proposed decision including relevant information, or reasonable efforts were made to provide such notice and information to all Board members; and
  - (b) a simple majority of Board members indicate agreement with the decision either in writing (including by email), by voting in any electronic system normally used for Board materials

<sup>8</sup> *Public Governance, Performance and Accountability Act 2013* (Cth) s 29 ('PGPA Act').

<sup>9</sup> *HA Act* (n1) s 30.

<sup>10</sup> *HA Act* (n1) s 34.



or by telephone to the Chair and/or Board Secretary, who will promptly record such agreement in writing, including details of the time and date of the telephone call.

- 7.2 A Board member will not be entitled to vote on a decision by way of circular resolution if that Board member would not have been entitled to vote had that decision been considered in a meeting.
- 7.3 The Board must keep a record of decisions made without a meeting.

## 8. Committees<sup>11</sup>

- 8.1. The Board must establish an audit and risk Committee<sup>12</sup> and may establish other Committees to advise or assist in the performance of the Board's functions (each a **Committee**).
- 8.2. A Committee may be constituted wholly by Board members, wholly by persons who are not Board members, or partly by Board members and partly by other persons.
- 8.3. The Board will:
  - (a) determine the members of each Committee; and
  - (b) adopt a charter for each Committee, setting out the responsibilities of the Committee, the powers and functions delegated by the Board to the Committee and the Committee's structure and operation.
- 8.4. Minutes of all Committee meetings will be made available to all Board members.

## 9. Induction, Training and Workshops

- 9.1. New Board members will undertake an induction program upon appointment to the Board.
- 9.2. Board members are expected to attend an annual strategy workshop (arranged by Housing Australia in consultation with the Chair) to inform the development of Housing Australia's strategic direction and corporate plan.
- 9.3. Board members are also expected to participate in any professional education programs relevant to their role that may be offered by Housing Australia (in consultation with the Chair) from time to time.

## 10. Conduct, conflicts of interest and confidentiality

- 10.1. Board members will uphold the values espoused by Housing Australia and abide by the Housing Australia Code of Conduct, Board and Committee Members Disclosure of Interest Policy and any other Housing Australia policies as may be expressed to apply to the Board (and approved by the Board) from time to time.
- 10.2. The Board will review the Housing Australia Code of Conduct at least every two years.
- 10.3. Board members acknowledge that all proceedings of the Board and its Committees are strictly confidential and must not be disclosed to any person other than other Board members or the Board Secretary, except as agreed by the Board or required by law.

<sup>11</sup> HA Act (n1) s 47.

<sup>12</sup> PGPA Act (n8) s 45.



## 11. Board Effectiveness

- 11.1. The Board will review its performance and that of individual Board members at least every two years or when there are changes in the organisation such as a restructure or major strategic initiative. External advisers to be used when considered appropriate;
- 11.2. The Chair will communicate the outcomes of each review to the responsible Minister following each review;
- 11.3. The Board will prepare a Board skills matrix each year to identify any gaps in knowledge and experience and, if appropriate, the Chair will provide a copy to the responsible Minister.

## 12. Access to Housing Australia CEO and staff

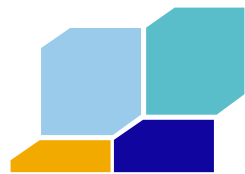
Board members will have free and unfettered access to the CEO and Board Secretary (including the Board Secretary's team members) and to other senior executives in accordance with any Board-approved protocols.

## 13. Access to independent advice – Board members as officials

- 13.1. With the prior approval of the Chair (and subject to any applicable restrictions on indemnities and exemptions under the PGPA Act),<sup>13</sup> any member of the Board may engage counsel, accountants and/or other experts (each an **External Advisor**), at the reasonable expense of Housing Australia, as may be necessary or appropriate to assist them in discharging the duties and responsibilities of their role.
- 13.2. If the Chair of the Board wishes to engage an External Advisor they must first consult with the Chair of the Audit and Risk Committee (**ARC**).
- 13.3. Any External Advisor engaged in accordance with this paragraph 13 must be a suitably qualified expert in the appropriate field. Prior to instructing any External Advisor, the Board member should advise the Chair (or Chair of the ARC in the case of the Chair) of the fee payable (which must be reasonable having regard to the nature of the advice sought and the fees charged by comparable experts).
- 13.4. Any engagement of an External Advisor under this paragraph 13:
  - (a) must comply with all applicable laws but, for reasons of practicality and confidentiality, is not otherwise required to be carried out in accordance with Housing Australia's Procurement Policy or associated procedures; and
  - (b) may be carried out by any number of Board members collectively (in their individual capacities).
- 13.5. Invoices for fees payable to an External Advisor in respect of an engagement entered into in accordance with this paragraph 13 must be promptly submitted for payment by Housing Australia via the Board Secretary.

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<sup>13</sup> PGPA Act (n8) s 22B.



## 14. Access to independent advice – Board as accountable authority and Housing Australia

- 14.1. Subject to any applicable restrictions on indemnities and exemptions under the PGPA Act,<sup>14</sup> the Board may directly engage any External Advisor, at the reasonable expense of Housing Australia: to assist the Board as the accountable authority in discharging its duties and responsibilities as the accountable authority of Housing Australia; and/or
- (b) in the name of or on behalf of Housing Australia to the extent that the Board considers it necessary or appropriate to do so without the involvement of Housing Australia's CEO or staff, having regard to the relevant circumstances.
- 14.2. Any External Advisor engaged in accordance with this paragraph 14 must be a suitably qualified expert in the appropriate field and must be engaged in accordance with all applicable laws (but, for reasons of practicality and confidentiality, is not required to be engaged in accordance with Housing Australia's Procurement Policy or associated procedures).
- 14.3. To the extent practicable, all instructions to an External Advisor engaged in accordance with this paragraph 14 must be in writing, specifying whether the instructions are given by or on behalf of the Board or Housing Australia and specifying to whom the advice is to be addressed. Where instructions have been given orally, either a file note should be recorded detailing the instructions, or the advice should include a summary of the instructions given.
- 14.4. Any advice obtained in accordance with this paragraph 14 will be made available to all members of the Board unless the Chair determines otherwise (at the discretion of the Chair, taking into account such considerations as the Chair determines are relevant, for example, legal professional privilege and conflicting interests).
- 14.5. Any engagement of an External Advisor under this paragraph 14:
- (a) must be approved by a decision of the Board by meeting or circular resolution; and
  - (b) must comply with all applicable laws<sup>15</sup> but, for reasons of practicality and confidentiality, is not otherwise required to be carried out in accordance with Housing Australia's Procurement Policy or associated procedures; and
- 14.6. Invoices for fees payable to an External Advisor in respect of an engagement entered into in accordance with this paragraph 14 must be promptly submitted for payment by Housing Australia via the Board Secretary.

## 15. Board Secretary

- 15.1. The Chair will approve the appointment of a secretary (**Board Secretary**) who will be responsible for:
- (a) advising the Board and Board Committees on governance matters;
  - (b) updating and monitoring compliance with Board and Committee charters
  - (c) coordinating the timely completion and dispatch of Board and Committee papers;

<sup>14</sup> PGPA Act (n8) s 22B.

<sup>15</sup> Note: including, without limitation, the *Legal Services Directions 2017* (Cth).





- (d) ensuring that business at Board and Board Committee meetings is accurately captured in the minutes; and
- (e) organising and facilitating the induction and professional development of Board members.

15.2. The Board Secretary is accountable to the Board, through the Chair, for all matters to do with the proper functioning of the Board.

15.3. The Board Secretary may not be removed (except following resignation) or replaced, other than with the approval of the Chair.

15.4. Board members may communicate directly with the Board Secretary (and/or staff supporting the Board Secretary as contemplated above) and vice versa.

## 16. Seal<sup>16</sup>

Housing Australia must have a seal. The seal will be kept in safe custody at the main office of Housing Australia by the Board Secretary, who may only use the seal for the purposes of effecting the approved delegation of a power by Housing Australia under section 53(1) of the Housing Australia Act.

## 17. Charter Review

The Board shall review this Charter at least every two years and in any event following:

- (a) any changes to Housing Australia's legislated functions;
- (b) receipt of a new or amended Statement of Expectations or Investment Mandate;
- (c) any major shift in Government policy direction;
- (d) the assignment of any additional programs to Housing Australia; or
- (e) the emergence of any major operational risk affecting Housing Australia, including any material credit or integrity event.

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<sup>16</sup> HA Act (n1) s 7(3).

