

EXECUTIVE COMMITTEE CHARTER

Role and Responsibilities

The Board Executive Committee is a sub-Committee of the Board, whose role is to assist and advise the **Board** of Directors in fulfilling its responsibilities to members of the Institute of Internal Auditors – Australia (IIA-Australia). The Board Executive Committee is not a policy making body but assists the Board by implementing Board policy. One of its primary functions being to oversee and provide advice on the implementation of Board/IIA-Australia policy between full board meetings.

The objectives of the Committee include:

- general oversight of the IIA-Australia's operations and effectiveness of its officers and staff;
- review of the IIA-Australia's monitoring and review mechanisms to assure the Board that policies and procedures are appropriate and working as intended;
- monitoring the internal audit profession, environmental, economic and social factors that may affect the future directions of the IIA-Australia (to the extent that changes in these occur between Board meetings);
- making recommendations to the Board in respect of needed changes to policies, procedures, budget allocations, financial management, risk management, operational management, or future directions of the Institute;
- reviewing activities and reports of other Board committees and recommending appropriate Board response to such recommendations;
- assisting in the planning, implementation and operation of Board meetings and activities; and
- where necessary (generally as a result of time constraints, or upon the specific direction of the Board), providing oversight over key initiatives or management of key issues by the IIA Australia officers and staff, consistent with agreed strategic direction as established by the Board.

The Executive Committee does not supplant or replace the role of the Chief Executive in the operational management of IIA-Australia.

The Committee is to identify and oversight the management of risks which relate to its work. Where management of risks is at a level that is not consistent with the IIA-Australia's risk appetite, they should be escalated to the Board.

In discharging their responsibilities the **Committee** members have a duty to act in the best interests of the IIA-Australia as a whole, irrespective of personal, professional, commercial or other interests, loyalties or affiliations.

Delegations

The Committee exercises delegations in line with IIA-Australia's Delegated Authority Policy.

In addition, the Committee is a sounding board representing deep knowledge of the profession for the Chief Executive Officer and President on significant time critical matters/responses that arise from time to time. These matters can include, for

example, turnaround of time critical requests regarding strategic matters from IIA Global and Institutes globally, urgent media matters, and matters of significant operational expense.

The Committee approves, on behalf of the Board, the filling of casual vacancies on Chapter Councils, Board Committees and the Board on recommendations from the Nominations Committee. All such approvals are ratified by the Board at its next meeting.

Composition and Term

- The Committee will comprise of the Chairman of the Board (**President**) and **Vice President(s)**.
- Appointment to the Committee will be for the lesser of the duration of the appointee's incumbent position on the Board or 2 years, or as otherwise determined by the **Board** up to two years.
- The duties and responsibilities of a member of the Committee will be in addition to those duties set out for a director of the **Board**.
- The Committee Chair will be the person appointed as Chairman of the **Board**. In the Chair's absence from a meeting, the members of the Committee present at the meeting will select a Chair for that particular meeting.

Meetings

- The Committee will hold meetings at a minimum of 12 times a year and additionally as it considers necessary.
- A quorum will be the smallest integer greater than half the members.
- Meetings of the Committee may be held by members communicating with each other through any means by which they can participate in a discussion.
- Supporting papers as appropriate are provided for discussion.
- The Chief Executive Officer is to attend all meetings except when the Committee Chair declares a matter is to be discussed *in camera*.
- The Committee may invite any such other persons to attend as it sees fit, and consult with other persons or seek any information it considers necessary to fulfil its responsibilities.

Secretarial Duties

- The Chief Executive Officer (under delegation) will minute the action items from all meetings. The action items will be followed up by members at subsequent meetings.
- A report for information is made to the Board of matters discussed, and any matters requiring ratification or decision are similarly advised to the full Board.

Voting

- Any matters requiring a decision will be decided by a majority of votes of members present.
- In the case of equal votes, the Committee will refer the decision to the **Board** for resolution.

Review of Charter

- This charter of the Committee is to be reviewed by the **Board** annually to provide assurance that it remains consistent with the **Board's** objectives and responsibilities.

Committee Performance and Review

- The Committee will review its performance on an annual basis. This review may be conducted as a self-assessment and will be coordinated by the Chair.
- The Committee will provide an Annual Report covering the previous year, including the results of the review of performance, to the Board at its May meeting.