



Standards Steering Committee Charter 2020

API Document

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Background

In accordance with the Australian Property Institute Limited (**the API**) Constitution Clause 14, the API may establish a Standards Steering Committee (**the Committee**).

1. Purpose

The objective of the Committee is to develop and provide advice on technical and professional valuation and property related matters on behalf of Members of the API.

The Committee will develop and provide advice and policy recommendations on valuation and property related matters in relation to the following:

- standards, guidance papers, valuation protocols and any other documents relating to valuation practice and general property related matters;
- professional conduct; and
- any other business of the API falling within the scope of the Committee's professional expertise as directed by the Chief Executive Officer (CEO).

The Committee will:

- provide vision and leadership to industry in the areas of valuation practice and general property related matters;
- promote the highest levels of professionalism amongst members;
- anticipate and respond to future trends that may impact the valuation and property profession;
- participate with other relevant organisations on technical and professional valuation issues; and
- provide clarity to members on technical and professional valuation issues.

2. Authority of the Committee

The Committee shall report to the Board of the API and shall be accountable to the Board for the exercise of its responsibilities. In carrying out its responsibilities, the Committee must, at all times, recognise that primary responsibility for operations of the API rests with the CEO.

The Committee has no executive powers, except those that may be expressly provided by the CEO to the Committee.

The CEO authorises the Committee, within the scope of its role and responsibilities and through its processes to:

- obtain any information it needs from any employee and/or external party (subject to their legal obligation to protect information);
- discuss any matters with external parties (subject to confidentiality considerations);
- request the attendance of any employee, including the CEO, at Committee meetings; and
- obtain external legal or other professional advice, as considered necessary to meet its responsibilities, at the API's expense, subject to approved delegation levels of the CEO.

3. Composition and Tenure

3.1 Committee membership

The CEO is responsible for making recommendations for the appointment of Committee members to the Board to vacant positions, with the support of the Chair. The appointment of the Chair will be conducted by the Board.

The Committee will comprise of up to twelve (12) Committee members as follows who shall be appointed by the CEO in accordance with this section of the Charter.

- a) Up to eight (8) Members of the Committee will be from the membership of the API
- b) One (1) Member who shall be a representative of the Property Institute of New Zealand (PINZ) in the membership class of Member, Senior Member, Fellow or Life Fellow;
- c) A member of the API Limited Board;
- d) The composition of the Standards Steering Committee should be open to, and encourage diversity, in accordance with the API Diversity Policy.

The Committee members, taken collectively, will have a broad range of skills and experience relevant to the operations of the Committee and be a representation of various disciplines within the property industry.

The Committee may invite, from time to time, up to two (2) specialists to assist in addressing specialised valuation issues in an advisory capacity and are not members of the committee.

Members holding a relevant membership class in accordance with this section may provide a nomination, for appointment to the Committee, to the CEO for consideration under this clause.

3.2 Term of office

Members of the Committee appointed in accordance with this Charter shall hold office for a term of two (2) years and may serve a maximum of four (4) continuous terms.

The member of the API Limited Board appointed to the Committee pursuant to section 3.1 of this Charter will be appointed annually.

Tenure of a member of the Committee will commence from the 1st of January in any given year.

To promote continuity of expertise, the Chair will be appointed for a period of two (2) years. If the Director is appointed as the Chair, then the provisions of Section 3.2, paragraph three (3) will apply to the Chair's term. That is, the Director's term as Chair will only be for one year.

The Chair will preside over all meetings of the Committee. If the Chair is absent, a Chair for the meeting will be elected from amongst members of the Committee present at the meeting.

3.3 Vacation of office

A position on the Standards Steering Committee becomes vacant if the Committee member:

- becomes of unsound mind or a person whose person or estate is liable to be dealt with in any way under a law relating to mental health;
- has reached the end of their appointed term;
- resigns from office by notice in writing;
- is terminated from their position by the Board, on reasonable grounds relating to poor performance and/or serious misconduct;
- is not present at two (2) consecutive Committee meetings without leave of absence from the Chair; or
- is directly or indirectly interested in any contract or proposed contract with the API and fails to declare the nature of the interest.

3.4 Filling a casual vacancy

If a casual vacancy occurs on the Committee, the Board may appoint a Member to fill the vacancy for the remaining term of the retiring member of the Committee, subject to this Charter.

4. Roles and responsibilities of Committee members

4.1 Conduct of Committee members

Members of the Committee are expected to understand and observe all relevant legislative requirements. Committee members are expected to:

- attend all scheduled meetings and no substitute can be offered;
- contribute the time needed to study and understand the papers provided and seek advice if required;
- understand the operating environment of the API, its strategic objectives, corporate governance requirements, prevailing social and economic conditions and the risks affecting the delivery of outputs;
- bring to the notice of the CEO or delegate, any particular technical or professional valuation issue that may impact, or have the potential to impact, on the API and/or its Members;
- apply analytical skills objectively and with judgement;
- express opinions constructively and frankly, ask questions that go to the fundamental core of the issue and through the Committee Chair pursue independent lines of enquiry;
- avoid any conflict of interest and inform the Committee where actual or perceived conflict may become apparent; and
- contribute to an effective decision-making process that is in the best interests of the API as a whole.

4.2 Accountability and responsibilities of the Chair

The Chair is responsible for:

- ensuring all relevant information, decisions and recommendations are communicated to the CEO or delegate;
- representing the Committee to external parties;
- ensuring regular Committee meetings are held, with the support of the nominated API staff member providing secretarial support to the Committee;
- encouraging other Committee members to attend meetings; and
- preparing an agenda for the meetings with the assistance of the CEO or delegate.

In meetings, the Chair will:

- prioritise agenda items and if necessary, set time limits;
- lead the meeting through the agenda, keeping discussion relevant and decision-making clear and encouraging broad participation, e.g. ensuring everyone gets a chance to talk;
- note motions and amendments and put these to the meeting to be voted on;
- sign the minutes after they have been confirmed as an accurate record of the previous meeting; and
- ensure meetings are run in accordance with the API's Constitution and this Charter.

The performance of the Chair will be reviewed as part of the overall Committee performance evaluation.

4.3 Conflicts of Interest

Existing conflicts of interest and personal interests must be declared at the time of appointment to the Committee. External Committee members should consider past employment, consultancy arrangements and related party issues in making these declarations.

The Chair should be satisfied that there are sufficient processes in place to manage any real or perceived conflict.

At the beginning of each Committee meeting, Committee members are required to declare any potential or actual conflicts of interest that may apply to specific matters on the meeting agenda. Where required by the Chair, the Committee member will be excused from the meeting or from the Committee's consideration of the relevant agenda item[s]. Details of potential or actual conflicts of interest declared by members and action taken will be appropriately recorded.

4.4 Confidentiality

Committee members must ensure that issues discussed and opinions expressed at meetings remain confidential. Committee members should not circulate the meeting papers beyond other Committee members.

Committee members must not use or disclose information obtained by the Committee except in meeting the Committee's responsibilities, or unless expressly agreed by the CEO. Upon cessation as a Committee Member, the Committee Member should make every effort to return or destroy all Committee documentation.

4.5 Induction

New members will receive relevant information and briefings on their appointment to assist them to meet their Committee responsibilities. Where relevant, the API may also support Committee members to attend appropriate conferences or workshops to further their application of knowledge to the Committee's role and function.

5. Meetings

5.1 Frequency and location

The Committee will meet at least four (4) times per year.

Meetings may be conducted face to face, via means of telecommunication or by circular resolution. It is desirable that at least one meeting is held face to face and costs will be subject to an allocated budget unless otherwise approved by the CEO.

The Chair is required to call a meeting if requested to do so by the CEO. A Committee Member may request the CEO to call an additional meeting of the committee if there are urgent matters that they believe should be attended to prior to the next schedule meeting or if the matter/s cannot be dealt with via a teleconference.

5.2 Meeting papers

The Chair of the Committee is responsible for setting the agenda, in consultation with the CEO or Delegate. Committee members may submit items for consideration by the Chair to be included in the meeting agenda. Urgent issues may be raised by Committee members at meetings through other business.

Meeting papers are prepared and collated by the API member providing administrative and secretarial support and circulated to all Committee members at least five (5) working days prior to Committee meetings, wherever possible.

Minutes of meetings, cleared by the Chair, will be prepared and provided to Committee members as draft minutes no later than ten (10) working days after a meeting. Minutes will then be formally endorsed at the following meeting.

A forward meeting plan, including meeting dates and agenda items, will be agreed by the Committee each year. The forward meeting plan will cover all the Standards Steering Committee's responsibilities as detailed in this Charter.

5.3 Attendance at meetings and quorums

A quorum will consist of half of the total number of existing Committee members, and must include the Chair of the Committee, or the elected Chair in accordance with clause 3.2. The specialists invited to the meeting are not committee members and will not be included in a quorum.

External representatives may be invited to attend meetings, as determined by the Chair of the Committee. The Committee may also request the Chair of the Board and the CEO or other employee to attend Committee meetings or participate in certain agenda items.

5.4 Telecommunication meetings

A meeting may be held by means of a telecommunication meeting, provided that the number of Committee members participating is not less than a quorum required for a meeting. The following provisions apply to a telecommunication meeting:

- all persons participating in the meeting must be linked by telephone, audio-visual, video meeting software or other instantaneous means for the purpose of the meeting;
- each of the persons taking part in the meeting must be able to hear and be heard by each of the other persons taking part at the commencement of the meeting and each person so taking part is deemed to be present at the meeting;
- at the commencement of the meeting each person must announce his or her presence to all other persons taking part in the meeting;
- a person may not leave a telecommunication meeting by disconnecting his or her telephone, audio-visual or other communication equipment unless that person has previously notified the Chair;
- a person may conclusively be presumed to have been present and to have formed part of a quorum at all times during a telecommunication meeting unless that person has previously notified the Chair of leaving the meeting; and
- a minute of proceedings of a telecommunication meeting is sufficient evidence of the proceedings and of the observance of all necessary formalities if the minute is certified to be a correct minute by the Chair.

5.5 Out of session papers

Where possible all decisions will be made at Committee meetings and formally recorded in the minutes of that meeting. When the Chair determines that urgent matters require the Committee's approval between meetings Committee members will be provided with a paper and the decision sought. Committee members will be given a minimum of five (5) working days to consider the paper, wherever possible.

Approval of out of session papers or decisions occurs if a majority of the Committee members, subject to the quorum being satisfied, vote in favour and sign a document containing a statement that they are in favour of the decision set out in the document.

Separate copies of the document may be used for signing by the Committee members if the wording of the resolution and statement is identical in each copy. A document produced by electronic means under the name of a Committee member with the Committee member's authority is taken to be a document signed by the Committee member when received by the API in legible form.

The resolution is passed when the last Committee member required to achieve a majority signs and submits the document.

Decisions made out of session will be formally recorded in the minutes of the next scheduled Committee meeting.

6. Working Groups of the Standards Steering Committee

The Committee may form Working Groups to undertake specific work on drafting or reviewing documents that will be adopted by the Committee to both direct and guide members. Working Groups may also be requested to advise on specific matters that fall within the Committee's responsibilities.

7. Secretariat support

The CEO will appoint a person to provide secretariat support to the Committee. The functions of the Secretariat are to:

- provide support services for meetings in consultation with the Chair, including preparation of minutes, preparation and circulation of the agenda and meeting papers, and any other agreed requirements;
- co-ordinate the drafting of all correspondence, letters of advice and other material; and
- co-ordinate research on issues being considered.

8. Reporting

The Committee will, at the end of each year, report to the Board on its operation and activities during the year. The report should include:

- a summary of the work the Committee performed to discharge its responsibilities during the year; and
- details of meetings, including the number of meetings held during the relevant period, and the number of meetings each Committee member attended.

The Committee will provide a quarterly report to the Board outlining key activities and achieved for the preceding quarter.

The Committee can report directly to the Board on significant issues at other times. Any reports to the Board will be provided to the CEO for comment prior to transmittal. In addition, at any time the Committee Chair may request a meeting with the Board.

9. Performance evaluation

At the close of each meeting the Chair will ask the Committee members for feedback, including suggestions for improvement, on:

- Relevance of the Agenda
- Quality and timing of the submitted papers and presentations
- Performance of Committee members and others present
- Overall effectiveness of the meeting

The Chair of the Committee will initiate a review of the performance of the Committee at least once every two years. The review will be conducted on a self-assessment basis (unless otherwise determined by the CEO) with appropriate input sought from the CEO, Committee members, senior management, and any other relevant stakeholders, as determined by the CEO. The CEO may undertake any further review of the performance of the Committee that may be deemed necessary. The CEO must advise and seek counsel from the Board prior to undertaking any action against the Committee as a result of the review process.

The Chair of the Committee will provide advice to the CEO on a member's performance where an extension of the member's tenure is being considered.

10. Review of Charter

At least once every two years, or as required, the Committee will review this Charter to ensure continued relevance to the operations of the API. This review will include consultation with the CEO. Amendments to this Charter must be approved by the CEO.