



Innovation Futures Advisory Group Charter

API Internal Document

Reference:	Innovation Futures Advisory Group Charter
Effective:	June 2023
Review:	June 2025
Owner:	CEO

Contents

1. Introduction	3
2. Objectives and role of the Innovation Futures Advisory Group	3
3. Authority of the Innovation Futures Advisory Group.....	4
3.1 Authority and Accountability	4
4. Composition and Tenure	4
4.1 Innovation Futures Advisory Group membership	4
4.2 Appointment of Chair	4
4.3 Removal from the Innovation Futures Advisory Group	4
4.4 Casual Vacancy	4

1. Introduction

The Innovation Futures Advisory Group holds an advisory function providing external sector insights to the Australian Property Institute Limited (**the API**).

The Chief Executive Officer (**CEO**) of the API is responsible for the provision of support to the Innovation Futures Advisory Group.

2. Objectives and role of the Innovation Futures Advisory Group

The role of the Innovation Futures Advisory Group is to advise the API in the development of new standards of professional practice, ethical behaviour, product and services, education and professional conduct that reflect and keep pace with technological developments in the property industry.

The objectives of the Innovation Futures Advisory Group are to:

- Keep the Board and the API informed on new and emerging technologies impacting the property profession.
- Provide thought leadership on legal, legislative, policy and industry issues and opportunities relating to new and emerging technologies impacting on the property profession.
- Engage with the API membership on issues arising out of emerging technologies that impact on the property profession.
- Provide comment and feedback to the API during the development of new standards of professional practice, ethical behaviour, education and professional conduct that reflect and address new and emerging technologies impacting on the property profession.
- Promote and support new API standards, products and services, addressing new and emerging technologies that impact on the property profession.

Group members are to carry out their duties in good faith.

Group members must ensure that issues discussed and opinions expressed at meetings remain confidential and members shall not circulate the meeting papers beyond other Advisory Group members except with the permission of the CEO.

Innovation Futures Advisory Group members must not use or disclose information obtained by the Group except in meeting their responsibilities, or unless expressly agreed by the CEO and/or Board.

Group members may not create financial obligations or expectations for the API or undertake any arrangement to commit API funds or resources without prior written approval from the CEO or their delegated representative.

3. Authority of the Innovation Futures Advisory Group

3.1 Authority and Accountability

The Innovation Futures Advisory Group has no executive powers and is not a separate legal entity. Group members may not perform any duties or enter any arrangements, financial or otherwise, on behalf of the API for which they have not received proper delegation and approval of the CEO.

4. Composition and Tenure

4.1 Innovation Advisory Group membership

Membership of the Innovation Futures Advisory Group is by way of invitation by the CEO, based on

- professional expertise, and or academic interest in, new and emerging areas of technology impacting on the property profession;
- ability to contribute the necessary time to attend and contribute to Innovation Futures Advisory Group meetings; and
- interest in, and commitment to, the future of the property profession in Australia.

While the CEO and API staff members will not be members of the Innovation Futures Advisory Group, they may attend meetings as observers. Any member of the Board may attend meetings as a guest or be invited to attend by the Chair at any time.

4.2 Appointment of Chair

The Chair of the Innovation Futures Advisory Group is to be appointed by the CEO.

4.3 Removal from the Innovation Futures Advisory Group

A member of the Innovation Futures Advisory Group is removed from if the 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;
- resigns from office by notice in writing;
- is found by the CEO, on reasonable grounds, to have engaged in poor performance or serious misconduct; or
- is directly or indirectly interested in any contract or proposed contract with the API and fails to declare the nature of the interest.

4.4 Casual Vacancy

In the event of a casual vacancy, the CEO will fill the vacancy by invitation.