

CEHL PROPERTY COMMITTEE

GOVERNANCE CHARTER

Revision approved by the Board March 2019

1. Purpose and appointment by the CEHL Board:

In the context of this Committee the Board is responsible for the oversight of effective arrangements regarding:

- Property development, acquisition, disposal and project management.
- Asset management

The Board has established the CEHL Property Committee (the Committee) to assist it to discharge this responsibility.

This Governance Charter sets out the roles, responsibility and operational requirements of the Committee as delegated by the CEHL Board.

Development and acquisition proposals, development project reports and asset management reports are the core documents for monitoring and review by the Committee.

2. Authority

The Board authorises the Committee, through the Committee Chair, to:

- Seek any information it requires from employees of CEHL; and
- Commission independent legal, commercial or other consultants to advise the Committee or assist the Committee in the conduct of its duties.
- Determine an appropriate valuation to apply to member home purchases where the 2 independent valuations received vary by more than 10%.

3. Role of the Committee

To review property and asset reports and strategies, make recommendations to the Board and to assist the Board to engage with such matters in a strategic, timely and relevant manner.

4. Duties and Responsibilities

The Committee will advise the Board in relation to key property, asset and other related matters. In fulfilling these functions, the Committee will perform the oversight and review functions as outlined in *Attachment A: Guidance areas for the Committee's oversight & review*

5. Membership, Quorum & Decision Making

The Committee is a formally approved sub committee of the Board and will comprise at least **five** Committee Members each holding one Committee Voting Right:

- Two Non-Executive Directors of the Board (one whom will be Chair of the Committee);
- Appointed by the Committee, a CEHL Member or external individual who is experienced in property and asset matters;
- CEHL's Managing Director; and
- CEHL's Program Director;

A quorum of the Committee shall be at least three Committee Members, one of who must be a Non-Executive Director of the Board.

The Committee may decide to appoint a Deputy Chair

CEHL's Board Chair is an ex-officio member of the Committee and is entitled to attend any or all Committee meetings and has a vote if attending. Any CEHL Director not a member of the Committee shall be entitled to attend meetings as an observer.

The Committee will meet at least **four** times per year and more often as considered necessary. Current practice has been monthly meetings and this should be reviewed once a number of governance and reporting policies and systems are established.

Membership of the Committee will be reviewed on an annual basis at the CEHL Board Meeting following the AGM.

Each member of the Committee shall have one vote. Resolutions will be decided by majority voting. Equal votes shall mean the resolution is lost.

Recommendations to the CEHL Board will be considered at the next Board meeting following the Committee meeting or via out of session or circular resolution.

6. Invitees

The following will be invited as regular Committee attendees:

- The Corporate Director will be a regular attendee.
- A senior CEHL employee with responsibility for property development and acquisition
- A senior CEHL employee with responsibility for asset management

The Program Director will be responsible ensuring the Committee is provided with appropriate secretariat support.

The Committee may at its discretion decide to meet without CEHL management present.

The Committee may at its discretion request other employees and/or consultants attend the Committee Meeting.

7. Administration, Meeting and Review

- Agenda:* Each Member has the right to place items on the Agenda. The Agenda will be finalised by the Chair. The required papers will be circulated with the Agenda not less than 5 clear days prior to the meeting
- Minutes:* Minutes will be taken and circulated to Committee Members within 1 week of the meeting. Once approved by the Committee Chair they will be circulated to the Board with recommendations clearly set out for Board consideration. The Committee Chair shall report to the Board.
- Conflicts:* Where members are deemed to have a real or perceived conflict of interest, they are required to declare this and the committee will determine the extent of their involvement in any discussion and decision.
- Review:* The Committee will review its performance annually and should include identification of opportunities for improvement and identify additional training and education that may be of assistance to Directors. The Chair will co-ordinate the review and table it at the Board.

CEHL PROPERTY COMMITTEE GOVERNANCE CHARTER

ATTACHMENT A

Guidance areas for the Committee's oversight and review

Property Development, Disposals, Acquisition and Asset Management

1. Contribute to, monitor and review CEHL's strategies in relation to: acquisitions, property development, disposal and asset management.
2. Review and monitor CEHL's property development project performance, including target milestones and budgets, and report on such matters as may be required.
3. Review and make recommendations to the Board with respect to property development, acquisition and asset management proposals.
4. Establish, recommend to the board and monitor property proposal and approval policies and templates.
5. Review all significant changes to development, disposal, acquisition, asset management policies.
6. Refer budgets and commercial arrangements to the Finance and Audit Committee regarding property development, acquisition and asset management proposals.
7. Establish and monitor asset management and development, disposal and acquisition performance standards and indicators.
8. Monitor property and asset management related risk, compliance with legislative requirements via a regular compliance and risk reports.

Board

1. Provide high-level advice and guidance to the Board on CEHL's operating environment.
2. Make recommendations to the Board on property development, disposal, acquisition and asset management issues and risks.
3. Encourage the professional development of Directors around property development, disposal, acquisition and asset management matters to support them in discharging their governance responsibilities.
4. Make recommendations to the Board in respect to the property component of CEHL's Delegation Authority as outlined in the Delegated and Reserved Powers Policy.
5. Review and recommend changes to board-level property and asset-related policies.