

Board Paper Policy

Location	Board NSW/ACT/VIC
Policy Type	Board Paper Policy
Version	8.0
Issue Date	28 May 2024
National Regulatory Code	Performance Outcome 4 – Governance

1. Purpose

- 1.1 The Board of Argyle Community Housing Ltd (**Argyle Housing** or the **Company**) has established this Board Paper Policy (**Policy**) to provide high-level principles for the preparation of Board Papers and to manage the security and integrity of Argyle Housing's Board and Committee meeting agendas, minutes and associated papers.
- 1.2 The Policy is applicable to all directors, officers, the direct reports of the CEO (**senior executives**) and any observers attending meetings of directors, or a Board Committee, of Argyle Housing, and the CEO's Executive Assistant.
- 1.3 The Policy applies to all documents prepared in association with:
 - a) a Board or Board Committee meeting (**Papers**) including, without limitation, documents and presentations tabled/presented at the meeting and notes and annotations made thereto and whether in soft or hard copy form;
 - b) circular resolutions of directors;
 - c) all other materials distributed to the Board which do not form part of a specific meeting, such as board memos and/or information updates from Management; and
 - d) the approved and signed minutes of each meeting of the Board or Board Committee (**Minutes**),
(collectively, **Board Papers**).

2. Background

- 2.1 Good Board and Committee papers ensure the Company's key decision makers have well-written, relevant, and accurate information to support their decision-making.
- 2.2 It is essential that directors:
 - a) take an active role in satisfying themselves that board papers are adequate and that they have sufficient and the 'right' information on which to base decisions and to perform their oversight and monitoring functions;
 - b) contribute to the board paper process, articulating their expectations on quality and sufficiency of information to be provided and ensuring that there are systems and control processes for maintaining the integrity of information; and

- c) set expectations of management in relation to reporting to the Board and its Committees (**Board**), and regularly reflect and provide feedback on the adequacy of material provided to the Board.

2.3 Those preparing Board Papers also need to bear in mind that the Board Paper may be examined by third parties such as regulators and courts. Therefore, it is important to adopt a formal business writing style which is factual, dispassionate and, where possible, evidence based. Board Papers must be as accurate as possible and be written with an eye to the reality that they may be discoverable or reviewed by third parties at a later time.

3. Records

3.1 The *Corporations Act 2001 (Cth)* (**Corporations Act**) sets out obligations on record keeping for companies, notably that:

- a) the Company must keep minute books recording the proceedings of meetings and resolutions made by directors (s251A); and
- b) the Company must keep financial records (s286).

3.2 To the extent that Board Papers are either incorporated by reference into minutes and thus form part of the minute book (s251A) or are financial records (or contain information that is within the ambit of the definition of financial records (s 286)), then they are required to be retained under the Corporations Act, however it is common practice for them to be retained permanently.

3.3 Electronic copies of company records are compliant with the Corporations Act provided they are secure from unauthorised access, theft, damage, destruction and falsification and can be reproduced in a hard copy on demand (s1306).

3.4 Under the Corporations Act, it is an offence to conceal, destroy, mutilate or falsify company records (s1307). Similar provisions apply to organisations incorporated under other legislation.

3.5 Further to the requirement to retain records under the Corporations Act and the *Income Tax Assessment Act 1997*, the Minutes are the true and correct record of the resolutions and proceedings at each Meeting.

3.6 It is the Company's position that confidential information (including Board Papers) received by a director, committee member, officers, or senior executive in the course of the exercise of their duties, remains the property of the Company.

4. Access to Board Papers

4.1 Access to Board Papers is restricted to all directors, the Chief Executive Officer (**CEO**), Company Secretary and the Executive Assistant assisting the CEO, or any other person approved by the Chair (**Recipients**).

4.2 Nothing in this Policy will override all rights set out in a Deed of indemnity, insurance and access, signed with each director and other indemnified parties.

4.3 Any request for access to Board Papers by a person not included in clause 4.1, must be made to the Company Secretary who will consider the purpose of the access, persons who will access the Board Papers, any intended further distribution of the papers and terms upon which those papers can be made available. It is accepted that the external auditors will have access to, or will be provided with a copy of, the Minutes for the relevant period relating to the audit.

5. Board Paper Preparation and Distribution Process

- 5.1 The Company Secretary will prepare for approval by the Board, an annual planner that sets out the dates and locations of each board and committee meeting (**Meetings**), together with regular items that will need to be considered at particular Meetings throughout the calendar year.
- 5.2 The CEO should review and approve all Board Papers prior to distribution to the Board. The Company Secretary should be consulted to ensure that resolutions are correctly drafted. For any transaction/project/contract where the Company has sought external legal advice, and the Board is required to resolve on the matter, then that legal counsel advising the Company should prepare the resolution(s) to be included in the Board Papers.
- 5.3 Each Board Paper should include details of any legal, tax, finance, treasury and risk management issues, confirmed with the CFO, prior to the CEO's review and approval. If there are no issues in a particular category, that should be stated in the Board Paper.
- 5.4 Where appropriate, legal advice should be obtained on the management of privileged documents to ensure that:
 - a) legal professional privilege is not inadvertently waived; and
 - b) any competition or other regulatory issues are appropriately dealt with, and generally, legal obligations are complied with.
- 5.5 Board Papers should be ready for review/approval, at least one week prior to the distribution of the Board Papers.
- 5.6 The final step before circulating the Board Papers, is a final review and compilation by either the CEO or Company Secretary, to ensure all the Board Papers have been included correctly and the format is appropriate and the numbering or layout or identification makes it clear where papers fit within the agenda, to assist directors in their reading of the Board Papers.
- 5.7 Board Papers are to be distributed no later than one week prior to the Meeting date, *to ensure that there is time for the directors to digest the contents of the Board Papers and prepare for the Meeting.*

6. Managing Conflicts of Interests

- 6.1 Whilst directors have a right to receive the information, they need to carry out their role, which is usually in board papers, they also have a duty to avoid conflicts of interest. The Board has adopted a Code of Ethics and Conduct and a Conflicts of Interests Policy, which address Conflicts of Interests.
- 6.2 At each Meeting, directors are asked to confirm that:
 - a) there were no changes to the standing notice of their respective interests and/or conflicts as set out in the Disclosure of Interests Register as at the Meeting date; and
 - b) they did not have any material personal interest, direct or indirect, in the matters to be considered at the Meeting which the Director would be required to disclose, or which would disqualify the Director from voting or forming part of the quorum of the Meeting, unless otherwise noted or previously declared as a standing notice of interest in accordance with section 192(2) of the Corporations Act.
- 6.3 The CEO or Company Secretary will determine, as part of their final review of the Board Papers, if any director's or other Recipient's access should be limited to a specific Board Paper(s) for that Meeting, to manage any actual, potential or perceived Conflict of Interests.

7. Online Portal

- 7.1 Papers are generally distributed via an online Portal, currently *Boardroom Online*, located on the Company's online platform, *CompliSpace*. On occasions, Papers are distributed via email, which must be password protected, with the details provided by text message.
- 7.2 All directors and officers are provided with logon access to the Portal. This allows access to the information on the Portal, subject to any items in respect of which a director or officer may have a conflict or for other reasons, is not entitled to access.
- 7.3 Representatives of Argyle Housing's external auditor may be provided with logon access to the Portal. This will allow access to any of the information on the Portal, subject to any items with which the external auditor may have a conflict or for other reasons, is not entitled to access.
- 7.4 Directors, officers, and senior executives must take all reasonable steps to ensure the security of any electronic device on which they have downloaded Papers or on which they access the Portal.
- 7.5 The CEO will ensure that access to the Portal will only be provided to authorised users and that individual papers have a restricted distribution where required from to time, for example, where a director has a conflict and where the papers relate to remuneration matters.
- 7.6 The CEO's Executive Assistant is to maintain a Board Paper distribution list to support any discovery processes.

8. Late And Tabled Board Papers

- 8.1 The provision of Late Board Papers is discouraged, however it is recognised that the Board may be required to respond in a timely fashion to urgent matters and an unscheduled meeting may be called at short notice to deal with specific business, which often results in the Board being provided with papers at short notice.
- 8.2 Late Board Papers for scheduled Meetings are also discouraged and are to be kept to an absolute minimum, e.g., updated versions of annual financial reports, which should be provided in marked-up mode, to highlight any changes to the version circulated prior in the Board Papers. An electronic version of any Late Board Paper is to be provided to the Company Secretary, ideally prior to the Meeting, so that the formal record of the Board Papers for each Meeting can be updated.
- 8.3 As with Late Board Papers, the practice of tabling new documents at Meetings should be kept to a minimum, while acknowledging the reality that the Board is sometimes required to deal with urgent matters that requires documents to be tabled during the Meeting. An electronic version of any Tabled Board Paper is to be provided to the Company Secretary, ideally prior to the Meeting, so that the formal record of the Board Papers for each Meeting can be updated.
- 8.4 Any director attending the Meeting remotely, should be emailed a copy of any Tabled Board Paper prior to the commencement of the Meeting.

9. Retention

- 9.1 Argyle Housing must maintain a complete unannotated set of Papers and the Company Secretary is responsible for the secure storage of such Papers.

10. Destruction and Deletion

- 10.1 Subject to 10.2 below, following approval and signing of the minutes of each Board or Board Committee meeting:
 - a) Each Recipient must:

- i) Securely destroy any hard copy Papers (including tabled documents) relating to the meeting or return the Papers to the Company Secretary for secure destruction;
 - ii) Delete any soft copy Papers relating to the meeting which have been downloaded onto an electronic device (e.g., PC, iPad, tablet etc.) including any annotations to the Papers; and
 - iii) Securely destroy any handwritten or electronic notes taken in relation to that Board or Committee meeting.
- b) The Company Secretary must archive all Papers within the Electronic Portal relating to the meeting.

10.2 Under Australian law, destruction of documents where legal proceedings are anticipated, it is a criminal offence, to which serious penalties may apply. Accordingly, documents (or annotations on documents) relating to existing or anticipated legal proceedings must not be destroyed or deleted and must instead be returned to the Company Secretary for secure retention. If you are unsure about whether you are required to destroy or return certain documents, you must seek guidance from the Company Secretary prior to taking any action.

11. Sample Board Paper

11.1 A Sample Board Paper is attached to and forms part of this Policy as **Attachment A**, to assist the preparers of Board Papers.

12. Review Of Policy

12.1 Unless the Argyle Housing Board determines otherwise, this Policy will be reviewed biennially.

13. Approved And Adopted

13.1 This Policy was approved and adopted by the Board on 28 May 2024

Version Control

Version No.	Review Date	Author	Position	Next Review Date
1.0	March 2014	Company Secretary		31 March 2014
2.0	March 2016	Company Secretary	Biennial Review	19 April 2016
3.0	August 2017	Company Secretary	More succinct Charter	22 August 2017
4.0	May 2018	Company Secretary	Move to a biennial review	26 June 2018
5.0	May 2020	Company Secretary	Biennial Review	24 June 2020
6.0	May 2021	Company Secretary	Incorporation into new Board Paper Policy	29 June 2021
7.0	April 2022	Company Secretary	Bring policy review into sync with all other policies	26 April 2022

8.0	May 2024	Company Secretary	Biennial Review	28 May 2026
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