

POLICY & GOVERNANCE COMMITTEE

1. Overview

The AIST Board has the authority to establish board committees and ad hoc committees to assist it in its work, but retains its overriding responsibility for any delegated activity. Within this context, the Board may:

- Delegate any of its powers to a committee; and
- Appoint the chair of a committee.

Each committee established by the Board is required to adopt a charter that must be approved by the Board. The charter must set out the committee's composition, responsibilities and other matters relating to its effective operation.

2. Board Charter

All committees must adhere to the principles contained in the AIST Board Charter.

3. Type of Committee

The Policy & Governance Committee (Committee) is a board business committee.

4. Committee composition

The AIST Board will appoint a chair of the Committee.

In addition to its chair, the Committee will include the following AIST personnel:

- CEO;
- Head of Advocacy;
- At least 1 AIST member;
- At least 2 additional AIST Members; and,
- The Committee's chair has the discretion to appoint person(s) who are not an AIST member to the Committee if those persons have specialist or particular skills that would strengthen the Committee.

5. Meetings

The Committee must meet at least 4 times per year.

6. Responsible Staff Member

The Head of Advocacy is responsible for assisting the work of the Committee.

7. Minutes

All meetings of the Committee consist of minutes:

- The minutes are circulated to all members of the Committee; and
- The Policy & Regulatory Analyst is responsible for taking and circulating the minutes.

8. Reporting to the Board

The Committee will provide a report of each of its meetings to the Board. The reports will be provided to the first Board meeting following each Committee meeting.

9. Role

The Board has delegated the responsibility to the Committee for the following activities:

- Development of AIST's Policy Platform and specific policies stemming from it;
- Monitoring superannuation policy developments;
- Providing input for the preparation of AIST submissions;
- Proposing initiatives to the board with respect to agreed policies;
- Assisting with the preparation of policy papers;
- Representing AIST at meetings with industry policy makers when required;
- Making recommendations to the board for research projects;
- Overseeing approved research projects; and
- Suggesting policy topics for conferences and seminar lunches.

10. Budget

The Committee does not have a dedicated budget as:

- The Committee's activities are incorporated in the AIST budget; and
- The Committee can submit additional activities that are outside budget to the Board for consideration (refer to the AIST Board Charter - 1.2.1).