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# Terms of Reference Wheatbelt Natural Resource Management Public Fund Management Committee

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<b>Relates to Policy:</b>	Constitution of Wheatbelt NRM 1.0 Board Charter
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**Wheatbelt Natural Resource Management Incorporated**  
**ABN 61 661 518 664**

# Terms of Reference

## 1.5.1 Wheatbelt Natural Resource Management Public Fund



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### Document History

Revision	Prepared By	Date	Comments
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### Approvals

This Terms of Reference document has been approved by:

Name	Position	Date	Signature
Jim Sullivan	Chairperson, Board of Management	21 <sup>st</sup> September 2012	
Jim Sullivan	Chairperson, Board of Management	4 <sup>th</sup> May 2016	

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# Terms of Reference

## 1.5.1 Wheatbelt Natural Resource Management Public Fund



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### 1. Purpose of this Document

This document serves as the 1.5.1 “Terms of Reference” that sets out the role, responsibilities, composition and operations of the Wheatbelt Natural Resources Management Public Fund Management Committee

### 2. Role of the Public Fund Committee

The Public Fund Management Committee is appointed by the Board of Management to administer the Wheatbelt Natural Resources Management Public Fund.

The primary function of the Public Fund Committee is to make decisions on how to invest the fund to achieve its purpose of supporting the environmental objectives/purposes of the Wheatbelt Natural Resource Management Incorporated. Additionally the Public Fund Committee will oversee the management of the fund and ensure that the fund is compliant with the rules as set out in the constitution of Wheatbelt NRM Inc and the Guidelines set out for the Register of Environmental Organisations.

The key roles and responsibilities of the Public Fund Management Committee are to:

1. make decisions on how to invest the fund to best support the environmental objectives/purpose of Wheatbelt NRM and ensure these decisions are not influenced by the preference of the donor.
2. ensure the fund receives all gifts of money or property for its intended purpose, and any money received because of such gifts, are credited to its bank account. The fund must not receive any other money or property into its account and it must comply with subdivision 30-E of the Income Assessment Act 1997.;
3. oversee the preparation of receipts that are issued in the name of the Fund and proper accounting records and procedures are to be kept and used for the fund.;
4. ensure the Fund operates on a not for profit basis;
5. ensure that donations to the fund are being actively sort;
6. inform the Department responsible for the environment as soon as possible if:
  - a. Wheatbelt NRM Inc changes its name or the name of the Fund.
  - b. There is any change to the membership of the management committee of the Fund.
  - c. There has been any departure from the model rules for public funds located in the Guidelines to the Register of Environmental Organisations;
7. in case of the winding-up of the Fund, ensure that any surplus assets are transferred to another fund with similar objectives that is on the Register of Environmental Organisations;
8. oversee the preparation and reporting of statistical information
  - a. as requested by the Department responsible for the environment on donations to the Fund within four (4) months of the end of the financial year;
  - b. an audited financial statement for the Wheatbelt Natural Resource Management Incorporated and the Fund will be supplied with the annual statistical return. The statement will provide information on the expenditure of public fund monies and the management of public fund assets”

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### 3. Membership of the Public Fund Management Committee

#### 3.1 Composition

The Public Fund Management Committee shall comprise a minimum of three (3) members:

- The Chairperson of the Board of Management or their nominee;
- Three (2) associate members of Wheatbelt NRM, who are not Board Members or staff, who are invited by the Board of Management to participate.
- The majority of committee members must qualify as a “responsible person” as defined by the Guidelines to the Register of Environmental Organisations;

The Chief Executive Officer may attend meetings in an advisory role.

#### 3.2 Appointment

The Chairperson of the Board of Management is automatically appointed by the virtue of their official position. The Chairperson of the Board of Management or their nominee shall not be appointed the Chair of the Public Fund Management Committee. The Public Fund Management Committee will determine the Chairperson of the Public Fund Management Committee from the three associate members.

The other members are appointed by the Board of Management for the purpose of fulfilling skills required by the Committee to fulfil its function and provide independent view on funding decisions

Interested parties can approach the Chairperson of the Board of Management to declare their expression of interest in serving on the Public Fund Management Committee.

#### 3.3 Term of Office

The Chairperson of the Board of Management shall be a permanent member.

The Term of Office for the other members shall be for a three (3) year period (as from appointment date). The Board of Management may re-elect this member for continuance in the Committee, at the discretion of the Board of Management.

#### 3.4 Member Resignation

The associate members can resign by giving the Chair of the Board of Management thirty (30) days notice in writing of the desire to do so.

#### 3.5 Member Removal

Members can be removed by a decision of the Board of Management if their actions contravene this Terms of Reference or the Constitution of Wheatbelt NRM.

#### 3.6 Remuneration

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Wheatbelt NRM will determine an annual budget to allow for sitting fees and vehicle travel expenses aligned with the Working Party or Sub Committee rates as specified in the Board Charter.

### 4. Public Fund Management Committee Meetings

#### 4.1 Frequency

The Public Fund Management Committee shall meet at a minimum once every financial year. The Chairperson of the Public Fund Management Committee may convene additional meetings as required from time to time to make investment decision and ensure compliance with constitutional rules.

A meeting of the Public Fund Management Committee can be face-to-face, by teleconference or by video conference.

#### 4.2 Quorum

The quorum for meetings of the Public Fund Management Committee shall be 2 members;

- with at least one member being not the CEO or the Chairperson of the Board of Management,
- with the Chair or their delegate present.

#### 4.3 Voting Rights

Public Fund Management Committee members shall have one vote entitlement, with the Chairperson having the rights of a casting vote where required.

#### 4.4 Documentation

The Chairperson of the Public Fund Management Committee is responsible for issuing the necessary documentation. All documentation shall be kept on the Public Fund Management Committee file as an official record

##### 4.4.1 Agenda:

- Each member will be supplied with a meeting agenda and supporting papers at least five (5) working days prior to a meeting.
- A request for an item to be placed on a meeting agenda should be lodged with the Chairperson at least ten (10) working days prior to the date of the meeting.

##### 4.4.2 Minutes:

- Each member will be supplied with the meeting minutes within ten (10) working days after the meeting.
- Board members to respond to the Chairperson with any discrepancies within five (5) working days of receipt of the minutes.

##### 4.4.3 Reports to the Board of Management:

- In addition to the Minutes of the Committee, the Public Fund Management Committee shall present a report to the Board of

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Management at least once annually, preferably 4 weeks before the AGM.

### 4.4.4 Executive Support

- Wheatbelt NRM will provide executive support for the initial 12 months of operation. Ongoing executive support will be negotiated following the initial 12 months.

## 5. Dissolving the Wheatbelt Natural Resource Management Public Fund

In the event that Wheatbelt Natural Resource Management is removed from the list of registered environmental organisations the Public Fund Management Committee will be dissolved.

## 6. Related Legislation

The following legislation relates to, or provides information on good practices for, the Public Fund Management Committee:

- Income Tax Assessment Act 1997.
- Register of Environmental Organisations 1992
- Guidelines. Register of Environmental Organisations 2008
- Principles of Good Corporate Governance for Western Australian Public Sector Boards and Committees.(DCP 2009)