

## ARAC ANNUAL FORWARD AGENDA

[Master document – updated September 2018]

	Activity / responsibility	Date of action	Documents tabled / to be reviewed	Action taken	Follow up	Date of next review
1.0	<b>Appointments</b>					
1.1	Support the Officers in the recruitment of the Chief Executive	As required				
1.2	To consider skills needs / experience / diversity required on Council (elected or co-opted) to best meet ACT strategic goals.	Sept				
1.3	Consider and recommend to Council, candidates for appointment as an Officer (usually Vice President)	Sept	For background info: <ul style="list-style-type: none"> <li>• Council succession schedule</li> </ul>			
1.5	Review membership of ARAC in line with Terms of reference	Sept	For background info: <ul style="list-style-type: none"> <li>• ARAC Terms of Reference – current version</li> </ul>			
2.0	<b>Remuneration</b>					
2.1	Approve the CEO remuneration package (salary, pension arrangement)	Sept – review principles and agree for budget  Dec – approval for Jan payroll	For background info: <ul style="list-style-type: none"> <li>• Contractual terms</li> <li>• Prior year package</li> <li>• Any relevant benchmarking info</li> </ul>			
2.2	CEO performance review					
	(i) Objective setting	Dec	For background info: <ul style="list-style-type: none"> <li>• 3-year strategic plan</li> <li>• Budget for forthcoming year</li> </ul> For approval: <ul style="list-style-type: none"> <li>• Draft objectives as discussed with CEO and President (SMART, KPIs)</li> </ul>			
	(ii) Interim performance review	Sept (Actual review meeting in July/Aug)	For review: <ul style="list-style-type: none"> <li>• Interim review summary</li> </ul>			

	(iii) Full year performance review	March (Actual review meeting in February)	For review: <ul style="list-style-type: none"> <li>• Full year review summary incl performance against objectives</li> </ul>			
2.3	Approval of CEO bonus payment	March	For approval: <ul style="list-style-type: none"> <li>• Recommendation of President (subject to ACT audited financial results)</li> </ul>			
2.4	Staff Bonus scheme					
	(i) On recommendation of CEO, review and approve staff bonus scheme structure and criteria	Dec	For review and approval: <ul style="list-style-type: none"> <li>• Draft scheme details</li> </ul>			
	(ii) Bonus payments – on recommendation of CEO, approve total payments arising from scheme. Amounts paid to individuals to be determined by the CEO	March	For review and approval: <ul style="list-style-type: none"> <li>• Recommendation of CEO (subject to ACT audited financial results)</li> </ul>			
<b>3.0</b>	<b>Audit, risk, controls and reserves</b>					
3.1	Consider and recommend to Council, appointment, fees and any issues around resignation or dismissal of auditors	As required				
3.2	Audit Planning – review and discuss with auditors the scope of the forthcoming audit	Dec 2018 (from 2019: Sept)	For review: <ul style="list-style-type: none"> <li>• Audit Planning Document</li> </ul>			
3.3	Audit completion – Review and discuss with auditors any significant issues arising from audit	March	For review: <ul style="list-style-type: none"> <li>• Auditors’ Key Issues Memorandum</li> </ul>			
3.4	Review and recommend to Council the approval of the statutory accounts, letters of representation and letters of support	March	For review: <ul style="list-style-type: none"> <li>• Draft statutory financial statements, letters of rep and letters of support: <ul style="list-style-type: none"> <li>- Group</li> <li>- ACT (Administration) Ltd</li> <li>- ACT 2013 Ltd</li> </ul> </li> </ul>			
3.5	Receive regular strategic and financial updates	Each meeting	<ul style="list-style-type: none"> <li>• CE Report – produced for Council meetings. ARAC to receive copy by email when distributed to Council</li> </ul>			

		<b>For context / background – pre-read only</b>	<ul style="list-style-type: none"> <li>• Latest financials and including budgets and forecasts when available</li> <li>• Strategic update from each area of the ACT - produced for Council meetings. ARAC to receive copy by email when distributed to Council</li> </ul>			
3.6	Review and consider adequacy of ACT's system of internal controls and report back to Council	Sept	For review: <ul style="list-style-type: none"> <li>• Critical controls schedule</li> </ul>			
3.7	Review ACT risk assessment and consider adequacy of processes to manage risks and report back to Council	Bi-annual: May and Dec	For review: ARAC: <ul style="list-style-type: none"> <li>• Top risks dashboard (bi-annual)</li> <li>• Review movement in risk and progress on mitigations of top risks (bi-annual)</li> </ul> Council: <ul style="list-style-type: none"> <li>• Deep dive into top risk items (covered as part of strategic updates from each area of ACT)</li> <li>• Horizon scanning (annually)</li> </ul>			
3.8	Review and recommend to Council ACT's Reserves Policy	Annually Sept	For review: Draft reserves policy			
<b>4.0</b>	<b>Investments</b>					
4.1	Review and recommend to Council any amendments to the ACT's Treasury Policy  ARAC to undertake role of investment committee as set out in Treasury Policy	March  As required	For review and recommendation to Council: <ul style="list-style-type: none"> <li>• Treasury Policy with suggested amendments</li> </ul>			
<b>5.0</b>	<b>Compliance and regulation</b>					
5.1	Review and consider any Data Protection implications	Sept				
5.2	Consider and advise Council on steps ACT needs to take to ensure	As required				

	compliance with statutory and legal requirements					
<b>6.0</b>	<b>Complaints and speaking up</b>					
6.1	Review ACT's speaking-up policy	As required	For review: <ul style="list-style-type: none"> <li>Speaking –up policy with suggested amendments</li> </ul>			
6.2	Dealing with any complaints arising that fall to ARAC under the Speaking-up policy	As required				
6.3	For purposes of oversight and accountability, ARAC to receive a report of all current and outstanding Disciplinary Matters on a no-names basis at each meeting	Each meeting				