

ARAC ANNUAL FORWARD AGENDA
(Master document - updated September 2020)

	Activity / responsibility	Date of action	Documents tabled / to be reviewed	Action taken	Follow up	Date of next review
1.0	Appointments					
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. Council questionnaire to be completed every two years. To the extent that the subsequent Council elections do not provide the skills or experiences identified in the questionnaire process, they will be considered as part of subsequent co-option discussions with Council.	Dec				
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"> • Council succession schedule 			
1.4	Review of ARAC Terms of Reference and consideration of membership in line with the Terms of Reference	June	For background info: <ul style="list-style-type: none"> • ARAC Terms of Reference – current version 			
2.0	Remuneration					
2.1	Approve the Chief Executive’s 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"> • Contractual terms • Prior year package • Any relevant benchmarking info 			

2.2	Chief Executive performance review					
	(i) Objective setting	Dec	For background info: <ul style="list-style-type: none"> Strategic plan Budget for forthcoming year For approval: <ul style="list-style-type: none"> Draft objectives as discussed with Chief Executive and President 			
	(ii) Interim performance review	Sept (Actual review meeting in July/Aug)	For review: <ul style="list-style-type: none"> Interim review summary 			
	(iii) Full year performance review	March (Actual review meeting in February)	For review: <ul style="list-style-type: none"> Full year review summary incl performance against objectives 			
2.3	Approval of Chief Executive bonus payment	March	For approval: <ul style="list-style-type: none"> Recommendation of President (with reference to financial results) 			
2.4	Staff Bonus scheme					
	(i) On recommendation of Chief Executive, review and approve staff bonus scheme structure and criteria	Dec	For review and approval: <ul style="list-style-type: none"> Draft scheme details 			
	(ii) Bonus payments – on recommendation of Chief Executive, approve total payments arising from scheme. Amounts paid to individuals to be determined by the Chief Executive	March	For review and approval: <ul style="list-style-type: none"> Recommendation of Chief Executive (with reference to financial results) 			
3.0	Audit					
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 the scope of the forthcoming audit	Sept	For review: <ul style="list-style-type: none"> Audit Planning Document 			
3.3	Audit completion – Review and discuss with auditors any significant issues arising from audit	March	For review: <ul style="list-style-type: none"> Auditors' Key Issues Memorandum 			

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"> • Draft statutory financial statements, letters of rep and letters of support: <ul style="list-style-type: none"> - Group - ACT (Administration) Ltd 			
3.5	Receive regular strategic and financial updates	Each meeting For context / background – pre-read only	<ul style="list-style-type: none"> • Chief Executive Report – produced for Council meetings. ARAC to receive copy by email when distributed to Council • Latest financials and including budgets and forecasts when available • Strategic update from each area of the ACT - produced for Council meetings. ARAC to receive copy by email when distributed to Council 			
3.6	Review and consider adequacy of ACT's system of financial and IT controls and report back to Council	Sept	For review: <ul style="list-style-type: none"> • Financial and IT controls review 			
3.7	Review ACT risk assessment and consider adequacy of processes to manage risks and report back to Council	Bi-annual: June and Dec	For review: ARAC: <ul style="list-style-type: none"> • Top risks dashboard (bi-annual) • Review movement in risk and progress on mitigations of top risks (bi-annual) Council: <ul style="list-style-type: none"> • Deep dive into top risk items (covered as part of strategic updates from each area of ACT) • Horizon scanning 			
3.8	Review and recommend to Council ACT's Reserves Policy	Dec	For review: <ul style="list-style-type: none"> • Draft reserves policy 			
4.0	Investments					
4.0	Review and recommend to Council any amendments to the ACT's Treasury Investment Policy	March	For review and recommendation to Council: <ul style="list-style-type: none"> • Treasury Investment Policy with suggested amendments 			

	ARAC to undertake role of investment committee as set out in Treasury Investment Policy	As required				
5.0	Compliance and regulation					
5.1	Review and consider any Data Protection implications	Sept	For review: <ul style="list-style-type: none"> • GDPR Report 			
5.2	Consider and advise Council on steps ACT needs to take to ensure compliance with statutory and legal requirements	As required				
6.0	Complaints and speaking up					
6.1	Review ACT's speaking-up policy	As required	For review: <ul style="list-style-type: none"> • Speaking –up policy with suggested amendments 			
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				