

# Investment and Procurement Committee

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# 1. The Charter

This Investment and Procurement Committee Charter (Charter) of the Queensland Bulk Water Supply Authority, trading as Seqwater (Seqwater), has been approved by the Seqwater Board (the Board).

# 2. Purpose

This Charter outlines the role, responsibilities, composition and operating guidelines of the Investment and Procurement Committee (the Committee).

# 3. Authority and Independence

The Committee has no executive powers, unless delegated to it by the Board.

The Committee is a committee of the Board and is directly responsible to the Board. In discharging its responsibilities, the Committee has the authority to:

- conduct or authorise investigations into matters within its scope of responsibility
- access information, records, and personnel of Seqwater for such purpose
- request the attendance of any employee, including Executives, at committee meetings
- conduct meetings with Seqwater's internal and external auditors, as necessary.
- seek advice from external parties, as necessary.

The Committee is entitled to independent professional advice necessary to fulfil its relevant duties and responsibilities, with the prior approval of the Board Chairperson. The Committee should share relevant information and advice received with the other Board members where appropriate.

# 4. Role

The role of the Committee is to oversee, monitor, and provide strategic guidance to Management regarding the way in which Seqwater achieves its objectives relating to asset management and end to end investment management, as contained in its corporate strategy.

The Committee does not replace or replicate established management responsibilities and delegations, the responsibilities of other executive management groups within Seqwater. The Committee will provide prompt and constructive reports on its findings directly to the Board, particularly when issues are identified that could present a material risk or threat to Seqwater.

# 5. Duties and Responsibilities

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The Committee is directly responsible and accountable to the Board for the exercise of its duties and responsibilities. In carrying out its duties and responsibilities, the Committee must at all times recognise that primary responsibility for governance of Seqwater rests with the Board and management of Seqwater with the Chief Executive Officer (CEO).

Committee's duties and responsibilities are to:

## 5.1 Corporate Governance

Oversee and monitor Seqwater's core corporate governance framework, as outlined in the following components, to ensure they enable Seqwater to achieve its strategic and operational objectives.

## 5.2 Asset Management

- Monitor and provide strategic guidance on Seqwater's decision-making governance structures and process management structures relating to asset management and end to end investment management.
- Review and provide strategic guidance on the annual asset delivery, non-infrastructure capital program and outsourced operational functions to ensure service delivery strategies are developed and implemented in a manner consistent with Seqwater's corporate strategy and related budgets.

## 5.3 Investment Funding

- Review the Asset Portfolio Master Plan.

## 5.4 Capital Delivery

- In accordance with its delegation of authority granted from the Board, consider for approval or recommend for Board approval, significant capital works gateway framework decision points, as well as significant operational investment decisions.

## 5.5 Procurement

- Monitor and provide strategic guidance on compliance with the Queensland Procurement Policy.

## 5.6 Other

- The Committee may undertake other activities at the Board's discretion.

## 5.7 Board Reporting

The Committee will:

- Circulate minutes of the Committee meetings to the Board, Committee members and invited guests as appropriate.
- Prepare an annual report to the Board summarising the performance and achievements for the previous year, including Committee members' attendance at the meetings, a statement as to whether the Committee complies with the composition requirements, and any planned actions and interim program to address compliance issues in the coming year.
- A summary of the Committee's activities shall be included in Seqwater's Annual Report.

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## 6. Membership and Meetings

### 6.1 Membership

- Members, including the Committee Chairperson, are appointed by the Board.
- The Committee shall consist of a minimum of three and a maximum of six members (unless otherwise determined by the Board).
- The term of appointment is for three years. Members may be reappointed subject to the composition and skill requirements of the Committee. Member terms and conditions are to be disclosed in the Letter of Appointment.
- Members shall have the skills, knowledge, and personal attributes to enable the Committee to perform its role and responsibilities effectively. Where possible, the membership of the Committee shall reflect community expectations and government policy related to gender equity and diversity of personal characteristics, skills, and experience.
- Proxies are not permitted if a member is unable to attend meetings. The Board Chairperson may appoint another Board member as an alternate member for a specific Committee meeting which a member is unable to attend. The alternate member may be counted for the purpose of determining whether a quorum is present. An alternate member is not entitled to receive any remuneration for serving as an alternate.

### 6.2 Chairperson

- The Committee Chairperson shall
  - be a person having the appropriate qualifications and who is approved by the Board.
  - possess sound communication and strong leadership skills
  - be directly responsible and accountable to the Board for the exercise of their responsibilities.

### 6.3 Secretariat

- A secretariat function shall be appointed by the Board to facilitate the Committee's meetings and reporting duties.
- The secretariat, in consultation with the Committee Chairperson, shall prepare and send notices of meetings and agendas and accurately transcribe all decisions of the Committee.

The secretariat shall provide administrative support to the Board and Committee Chairperson regarding the appointment, induction and retirement of Committee members.

### 6.4 Ethical Practices

Members are required to declare any interests that could constitute a real, potential, or apparent conflict of interest with respect to participation on the Committee. The declaration must be made on appointment to the Committee and in relation to specific agenda items at the outset of each Committee meeting and be updated, as necessary.

### 6.5 Meetings and Attendance

- The Committee shall meet at least four times per year and the schedule of meetings will be agreed in advance.
- A quorum will be represented by a majority of Committee members.

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- The Chief Executive Officer, the Executive General Manager Infrastructure Planning and Capital Delivery and the Executive General Manager Corporate Services, shall normally be invited to attend each meeting. The Committee may ask management to attend all or part of any meeting to present to the Committee as required.
- All Board members are entitled to attend Committee meetings as non-members and are entitled to receive Committee papers.
- The Committee may hold meetings, or allow members to take part in its meetings, by using any technology that reasonably allows members to head and take part in discussions as they happen. A member who takes part in a meeting by using such technology is taken to be present at the meeting.

### 6.5.1. Consideration of matters without a meeting – circulating resolutions

The Committee may consider matters without a meeting via the following procedure:

- the CEO or Manager Governance and Company Secretary will obtain the Committee Chairperson's approval to issue a circulating resolution regarding a matter.
- notice of the proposed resolution will be circulated by the Secretariat to all Committee members by email.
- a circulating resolution will be validly passed if a majority of the eligible Committee members give written agreement to the resolution (email is acceptable).

## 6.6 Meeting Agenda

- The Committee should determine its own agenda, ensuring appropriate consultation to include emerging issues and emphasis on the most significant risk and threats.
- It is the responsibility of the Manager Governance and Company Secretary in consultation primarily with the Committee Chairperson and the CEO, to manage the agenda and prepare and present the Committee papers.
- The agenda and relevant papers will be distributed to members at least seven calendar days prior to the meetings.

# 7. Relationships

## 7.1 Other Board Committees

The Committee shall liaise with the Board's other two sub-committees, being the Audit and Risk Committee and the People and Culture Committee, as required to ensure:

- that its statutory and operational responsibilities are met
- that there is no material overlap between the functions and duties of the committees
- frank and meaningful interchange of information occurs.

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## 8. Evaluation of Committee Activities

- The Committee shall undertake an annual self-assessment of its performance for the previous twelve months.
- The Committee will provide a report of the annual Committee performance to the Board.
- At least once every three years (unless otherwise determined by the Board) the secretariat in consultation with the Committee Chairperson shall arrange for an external peer review of its operations and activities. The results of this review are to be provided directly to the Board.

## 9. Review of the Charter

- The Charter will be reviewed annually by the Committee to:
  - consider the existing context of Seqwater and its business; and
  - ensure the Charter remains consistent with the Committee's objectives, role, and responsibilities granted to it by the Board.
- Any amendments to this Charter shall be discussed and approved by the Board.

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