



# **BOARD OF ADVICE TERMS OF REFERENCE**

**THE GLADSTONE FOUNDATION**

**March 2011**

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## 1. DEFINITIONS AND INTERPRETATION

In this document:

Term	Definition
<b>Board of Advice</b>	means the Board of Advice appointed by the Trustee pursuant to clause 13 of the Foundation Trust Deed.
<b>Chairperson</b>	means the chairperson of the Board of Advice.
<b>Foundation</b>	means the Gladstone Foundation established pursuant to the terms of the Foundation Trust Deed dated 11 February 2011
<b>Member</b>	means a member of the Board of Advice.
<b>Specific Purposes</b>	means the specific purposes of the Foundation pursuant to clause 4.1 of the Trust Deed.
<b>Terms of Reference</b>	means the terms of reference of the Board of Advice prescribed pursuant to clause 13.3 of the Foundation Trust Deed and set out in this document.
<b>Trust Deed</b>	means the Foundation Trust Deed dated 11 February 2011
<b>Trustee</b>	means the Trustee of the Foundation as appointed pursuant to the Foundation Trust Deed from time to time.

## 2. BACKGROUND

- (a) The Foundation has the Specific Purposes set out in the Trust Deed.
- (b) The Trustee has determined that, to assist it in achieving the Specific Purposes, it will establish the Board of Advice as provided for in clause 13 of the Trust Deed.
- (c) The Trustee has also specified Procedures of the Board of Advice as provided for in clause 13.3(c) of the Trust Deed.

## 3. PURPOSE

- (a) The Board of Advice will assist the Trustee to pursue the Specific Purposes by providing advice and making recommendations to the Trustee.
- (b) For the avoidance of doubt:

- i. the Trustee is responsible for the management and administration of the Foundation, including the performance of its function and exercise of its powers;
- ii. the Board of Advice's role is advisory only; and
- iii. the Board of Advice does not have any decision making power.

## **4. FUNCTION OF THE BOARD OF ADVICE**

### **4.1 PURPOSE OF THE TERMS OF REFERENCE**

- (a) This document outlines the main functions of the Board of Advice and to which both the Trustee and each Member are committed.
- (b) The conduct of the Board of Advice is also governed by the Trust Deed. If the Foundation Trust Deed is inconsistent with this document, the Trust Deed prevails to the extent of the inconsistency.

### **4.2 FUNCTION**

The Board of Advice's broad function is to:

- (a) promote and market the Foundation to the community and the key stakeholders (including potential donors);
- (b) bring a wide community perspective reflective of the Members' background, skills and experience to the Trustee's administration and management of the Foundation;
- (c) make recommendations to the Trustee regarding the distribution of capital and income from the Foundation in pursuing the Specific Purposes;
- (d) comment and assist where possible in identifying opportunities for the Foundation;
- (e) provide recommendations as to suitable key indicators of financial performance of the Foundation and its activities;
- (f) liaise with the Gladstone Region Community Development Committee in its role to provide the board with expert advice and local content and context regarding social infrastructure and programs;
- (g) monitor and regularly report to the Trustee on the impact and effectiveness of the Foundation in achieving its objectives;
- (h) review, assess and comment on the strategic direction to be taken by the Foundation and to enhance the achievement of its activities in pursuing the Specific Purposes;
- (i) provide advice and recommendations in relation to the overall governance of the Foundation including its strategic direction and goals for management, and monitoring the achievement of these goals;
- (j) provide direction to the Foundation Secretariat established pursuant to clause 13.5(a) of the Trust Deed;

- (k) assist and, where practical, locate and make recommendations to the Minister and the Trustee as to the best possible candidates for potential Members of the Board of Advice; and
- (l) generally to take an effective advisory role in relation to the Foundation.

## **5. REVISION OF TERMS OF REFERENCE**

The Chairperson of the Board of Advice will ensure that these Terms of Reference are reviewed by the Board of Advice every year and recommendations made to the Trustee in relation to their review. The Trustee has absolute discretion to approve revisions to the Terms of Reference.

