

UNSW Risk Committee Membership and Terms of Reference

Authorised by UNSW Council 7 June 2021

A. Current membership as at 7 June 2021

Name	Role	Term
Ms Maxine Brenner Presiding Member	Council Member	to 30 June 2022
Professor Ian Jacobs	President and Vice-Chancellor (ex officio)	N/A
Professor David Cohen	President of the Academic Board (ex officio)	to 30 June 2023
Dr Jennifer Alexander	Council Member	to 30 June 2022
Vacant	Council Member	
Mr Nick Marks	External Member	to 30 June 2022
Mr George Sutton	External Member	to 31 December 2022
Mr Peter Binetter	External Member	to 30 June 2023 (*)
Mr Steve Ferguson	Representative of the Audit Committee	to 30 June 2022

(*) Term commences on 1 July 2021

B. Terms of Reference

1. Purpose

The Risk Committee assists Council in discharging its oversight obligations in the areas of risk management by providing independent and objective review, advice and assistance, noting that Council has delegated to management responsibility for managing all risks of the University and its controlled entities.

2. Composition (#) – Total: up to nine (9)

- Three members of Council
- Up to three external members with appropriate professional expertise and experience appointed by Council on the recommendation of the Presiding Member of the Committee.
- One representative of the Audit Committee of Council.
- The President and Vice-Chancellor (who is a member under clause 5(2) of the UNSW By-law 2005, and may choose to absent himself from meetings from time to time).
- The President of the Academic Board.

(#) A majority of the members will be external members.

3. Presiding Member

The Presiding Member is appointed by Council, from among those Council members who are not employees of the University.

4. In attendance

The Committee may, with the consent of the Presiding Member, invite any person or persons to all or part of its meetings to assist the Committee in its work.

The Executive Team member with responsibility for Risk Management is normally in attendance. Senior Officers responsible for areas relevant to the Committee's areas of oversight will attend as required for all or part of each meeting. The Director, Risk Management will also attend.

The Committee shall receive reports from relevant senior officers, including the Risk Management Office, relating to areas of risk management policy and procedure within the Committee's Terms of Reference.

5. Quorum

The quorum for the Risk Committee is four (4) and will include at least one Council member of the Committee. Attendance by teleconference shall be counted in quorum.

6. Reporting to Council

The minutes of each meeting will be included in Council papers and the Presiding Member shall draw any urgent or special matters to the attention of Council as the Committee suggests.

The Committee will endorse reports to Council and seek presentations from management as required.

The Committee will refer matters with relevance to the areas of internal control, including fraud control, financial reporting and the audit process that come to its attention directly to the Audit Committee.

7. Schedule of Meetings

Four regular meetings per annum are scheduled to report to the following Council meeting, and additional meetings as required with the consent of the Presiding Member.

The Risk Committee may have a combined annual meeting with the Audit Committee of Council, to be decided following consultation with the Presiding Members of both committees.

8. Resolutions without meetings of the Committee (Circular resolutions)

- a. Subject to this clause, if a majority of the members for the time being of the Committee sign and return to the Presiding Member a document circulated by or on behalf of the Presiding Member containing a statement that those members are in favour of a resolution in terms set out in the document, a resolution in those terms shall be deemed to be the decision of the Committee, but only if:
 - i the document, signed by the majority of members, is received by the Presiding Member no later than the deadline for response stipulated in the circulated document; and
 - ii no two or more members notify the Presiding Member in writing, before that deadline, that the members wish to have the proposed resolution listed for discussion at the next meeting of the Committee.

A resolution made by the procedure stated in this clause shall be deemed to be the decision of the Committee, effective from the day on which the document is signed or, if the members do not sign it on the same day, on the day on which the last member of the requisite majority to sign the document does so.

- b. If a decision of the Committee is made by a resolution without meeting under clause [1], the Presiding Member shall cause a copy of the terms of the resolution to be promptly notified to all members and the resolution shall appear in the agenda for the next meeting of the Committee for the purpose of forming a record in the minutes of that meeting.
- c. For the purposes of clause [a]:
 - i two or more separate documents containing a statement in identical terms, each of which is signed by one or more members, shall be taken to constitute one document;
 - ii 'sign', in relation to a document, means apply, affix or cause to be applied or affixed a member's signature or facsimile thereof; and
 - iii 'return to/notify the Presiding Member' means send to the Presiding Member or the person nominated by the Presiding Member by post, facsimile or email.

9. Role and responsibilities

- a. To oversee the University's (and its controlled entities') risk management framework for identifying, monitoring and managing significant risks.
- b. To advise Council (and the President and Vice-Chancellor) on areas of risk management including consideration of internal controls as they relate to Enterprise Risk Management.



- c. To advise Council in a timely manner on any anticipated risks that could materially affect the reputation and/or operation of the University and its controlled entities.
- d. To review the University's and its controlled entities' insurance program at least annually having regard to the University's and its controlled entities' business and insurable risks.
- e. To review and advise on risk matters raised by Council, the Audit Committee and the Finance Committee.
- f. To exercise such powers as the Council may delegate.
- g. To review or cause to be conducted such investigations as may be considered appropriate in the Committee's opinion into any breach of relevant risk management policies and procedures or material non-compliance with any laws or obligations of the University and its controlled entities.

In furtherance of these Terms of Reference to monitor and review the University and its controlled entities' in relation to:

- i. processes for monitoring and managing material risks relating to all major building projects;
- ii. the establishment and maintenance of a risk appetite statement and a register of major risks and their controls;
- iii. oversight of processes to comply with relevant laws, regulations and standards including, without limitation, occupational health and safety laws; and risk awareness culture.

Notes

- i. The Risk Committee does not have executive powers or authority to implement actions over which the President and Vice-Chancellor or nominee has responsibility; it does not have any delegated financial powers, and it does not have any management function.
- ii. These Terms of Reference and the functioning of the Committee should be subject to a periodic review by Council, including self-assessment by the Committee, to ensure that it is operating effectively and fulfilling its functions.

