

Maccabi Western Australia (Inc)

Asset Management Sub-Committee - Charter

1. Background

Maccabi Western Australia (Inc) (**Maccabi**) has extensive real property assets which require close oversight and management. This is especially relevant in light of the proposed development of the new Jewish Community Centre and Holocaust Education Centre, which is to be located on Maccabi's property.

The Executive (**Executive**) of Maccabi recognises that there are times when a sub-committee can act more effectively and efficiently than the full Executive. In this regard, clause 42(f) of Maccabi's Constitution (**Constitution**) authorises the Executive to form sub-committees.

The Executive has, by resolution, in accordance with clause 42(f) of Maccabi's Constitution, approved the establishment of the Asset Management Sub-Committee (**Committee**) and delegated the appropriate powers for the effective operation of the Committee. Going forward, it is intended that the Maccabi constitution be amended to include provision for the Committee to be a standing committee of the Executive and for it to be able to operate with the appropriate levels of autonomy and authority.

This Charter sets out the terms of reference, powers and responsibilities and operations of the Committee.

2. Objects and powers

2.1 Objects

The object of the Committee is to manage Maccabi's real property assets, on behalf of and for the benefit of Maccabi.

2.2 Powers

In the fulfilment of its objects, the Committee is authorised to:

- (a) agree, make and consent to leases, subleases, surrenders, extensions, caveats, withdrawals of caveat, licences or any other like dealings (but **not** sales or transfers, of land) with respect to Maccabi's property assets, and to manage those interests;
- (b) grant and take interests not otherwise referred to in clause 60 in the Constitution in respect of land (whether being land under or by virtue of the *Transfer of Land Act 1893* (WA), the *Strata Titles Act 1985* (WA) or otherwise);
- (c) attend to operational matters, repairs and maintenance;
- (d) identify future development opportunities;
- (e) employ or engage, as appropriate, employees, contractors and advisors, for the purpose of managing Maccabi's real property assets;
- (f) formulate policies and provide recommendations to the Executive and, where appropriate or required, to the Maccabi membership, on Maccabi's real property assets; and
- (g) do all things necessary and appropriate to manage Maccabi's real property assets.

2.3 Contracts

If, pursuant to its objects, the Committee is required to enter into formal documentation, such as a contract, lease or licence etc (**Contract**), it must do so in the name of Maccabi. Subject to any regulatory requirements, any two members of the Committee, one of which must be the Chairman of the Committee or the Maccabi President, are authorised to sign a Contract on behalf of Maccabi.

2.4 Constitutional limitations

Clause 60 of the Constitution sets out certain limitations on the dealings with Maccabi land or buildings. Under this provision, any disposal of Maccabi's land or buildings must first be approved by the Executive and then by a special resolution of Maccabi members.

While it is proposed that this provision be amended, any proposal to sell or gift Maccabi's real property assets would remain subject to the express approval of the Executive and Maccabi members.

3. Composition

3.1 Role

Subject to the control and oversight of the Executive, the Committee is responsible for the proper and efficient management of its operations and the promotion of its objectives.

3.2 Board composition

The Committee shall comprise:

- (a) the Maccabi President; and
- (b) four other members, each appointed by the Executive.

3.3 Chairman

The Committee must appoint one of its members to be the chairperson of the Committee (**Chairman**).

3.4 Voluntary position

Membership of the Committee is an honorary position and is performed on a voluntary basis.

3.5 Term of Office

Committee Members, other than the Maccabi President, are appointed for 4 year terms of office, which can be renewed.

With respect to the initial appointments, the Chairman and one other Committee member will be appointed for a term of four years and the other two Committee members for a term of two years.

The Executive can determine whether to renew the term of office of a Committee Member based upon a recommendation from the Chairman. Any Casual vacancy should be filled for the balance of the term for that position.

3.6 Resignation and removal

- (a) A Committee Member can resign by notice in writing to the Chairman, who shall present such notice to the Executive.
- (b) The Chairman can resign by notice in writing to the Executive.
- (c) A Committee Member can be removed from office by notice in writing following a decision by the Executive, in consultation with the Chairman, acting reasonably.

3.7 Skills

Each Committee Member brings to the Committee a particular skill-set valuable to running and maintaining the Committee. Collectively, Committee Members should have a broad range of skills, experience and knowledge appropriate to guide the Committee in the fulfilment of its objectives. The Committee and Executive will determine and regularly review the composition of the Committee having regard to the mix of skills and experience of individual Committee Members

3.8 Insurance

Maccabi maintains the appropriate insurance which covers Committee Members in the proper fulfilment of their role.

4. Responsibility and conduct

4.1 Conduct and values

Committee Members must act at all times with high ethical and professional standards and values. In this regard, each Committee Member must at all times act honestly, in good faith for a proper purpose and in the best interests of Maccabi.

4.2 Time commitment

Membership of the Committee requires commitment, dedication and energy and should be a rewarding experience. In that regard, Committee Members must ensure that they devote sufficient time to properly and diligently perform their duties.

4.3 Performance and teamwork

The Committee is required to work cooperatively and professionally as a team and meet on a regular basis. Each Committee Member must operate within the framework and structure of a collective committee.

4.4 Decision making

Committee Members should bring a responsible and independent judgment to bear on Committee decisions and question, request information or raise any issue which is of concern to them so as to canvas fully all aspects of any issue confronting the Committee. Committee Members cast their vote on any resolution according to their own judgment.

The principle of collective responsibility applies to the Committee, meaning that following any meeting, Committee Members must actively support the letter and spirit of all Committee decisions.

4.5 Confidentiality

Confidentiality is an essential element of the Committee process, which allows for full and frank discussion of issues. Accordingly, Committee Members must keep **strictly confidential** all Committee discussions, deliberations, decisions, minutes and other records and information. This obligation of confidentiality continues to apply following a Committee Member's term of office.

Confidential information received by Committee Members in the course of the exercise of their duties remains the property of the Committee, through Maccabi, unless that disclosure has been properly authorised or is required by law.

4.6 Conflicts of interest

A Committee Member must inform the Chair as soon as the Committee Member is aware of any conflict or potential conflict of interest which that Committee Member may have in relation to any particular item of business to be considered by the Committee.

Conflicts may be real or perceived involving personal interests or the interests of any of its associates (eg family members, business partners etc). Any conflicts will be recorded in the minutes of the meeting and be added to a conflict of interests register kept by Maccabi.

Unless decided otherwise by the Committee, Committee Members may not participate in discussion in relation to, or vote on, matters in which they have a conflict of interest.

5. Meetings

5.1 Meetings

The Committee should hold sufficient scheduled meetings to discharge all the duties as set out in this Charter, but should meet at least once every three months. Meetings, in addition to those scheduled, may be held at the written request of the Chairman.

5.2 Attendance

Committee Members must attend all scheduled meetings of the Committee, including meetings called on an ad-hoc basis for special matters, unless a prior apology has been submitted to the Chairman.

5.3 Invitees

The Chairman may invite non-Members to attend Committee meetings, as appropriate, to discuss and advise on specific matters. Such attendees have no voting rights at the Committee and do not make up a quorum.

5.4 Agenda

An agenda together with any supporting documentation must be circulated to Committee Members prior to each meeting. Committee Members should prepare thoroughly for Committee meetings to be able to provide appropriate and constructive input on matters for discussion.

5.5 Quorum

At least three Committee Members must be present to comprise a quorum.

5.6 Technology

Meetings may be held using any technology that gives Committee Members a reasonable opportunity to participate.

5.7 Voting

Subject to any conflict of interest, each Committee Member present may vote on any matter raised before the Committee for resolution. The Committee will, at all times, attempt to act through consensus decision making. If a decision cannot be achieved through this process, then a simple majority will decide. Where circumstances require, matters may be resolved by email communication between Committee Members.

5.8 Minutes

Draft minutes of meetings held shall be provided to all Committee Members as soon as practicable following the closure of the meeting for review. The Chairman must sign the final minutes after they are presented to the next scheduled meeting and are formally approved by Committee Members.

6. Bank account and audit

6.1 Bank account

The Committee will operate a stand-alone Maccabi bank account. The bank account requires two signatories - one of which must be the Chairman or the Maccabi President and another Committee member. The Committee can approve any other signatory as may be required from time to time. Any online transaction on the account must be authorised by either the Chairman or the Maccabi President.

6.2 Audit

The Committee is audited as part of the annual audit for Maccabi.

7. Reporting

The Committee must:

- (a) provide a report, including any financial related matters, to the Executive every quarter, attend Executive meetings when invited, and respond to questions from the Executive. Normally the Maccabi President could fulfill this role. Other Committee members should attend if the nature of the report requires further explanation.
- (b) through the Maccabi President, provide minutes of meetings of the Committee to the Executive meeting;
- (c) ensure the Executive is aware, in a timely manner, of matters that may significantly affect the property assets.

8. Charter approval

8.1 Acceptance

Committee Members will be provided with a copy of this Charter for review prior to becoming a member.

8.2 Non compliance

Non-compliance with this Charter is a serious matter. If a person is unable or unwilling to comply with this Charter then that person shall not be appointed to the Committee. If, once appointed, a Committee Member is unable or unwilling to comply with the Charter then the Committee Member shall promptly resign or be removed in accordance with clause 3.6(c).

8.3 Approval

This Charter has been approved by a resolution of the Executive.

8.4 Review

This Charter shall be reviewed for currency at least once every two years.