

AITPM Board Communique – August 2024

The AITPM Board met on 1 August and the following key matters arising from the meeting, may be of interest to AITPM Members.

Governance and Strategy Matters

AITPM Strengthening Governance

The Board reviewed and approved a revised Board Charter which clearly specifies the objectives, responsibilities, and governance framework for the operation of the Board. The revised Charter sets out the roles and responsibilities of the Board as a whole, as well as its delegation to committees of the Board.

The Charter is an important governance policy document to ensure that the Board operates effectively and in accordance with legal and regulatory requirements and will be reviewed on an annual basis.

Corporate Governance policy matters

Since the adoption of the new Constitution by Members at the Special General Meeting on 27 March 2024, the Board have been working on reviewing and updating the AITPM governance and policy documents to align with the new changes and in preparation for readiness for the new Board following the Annual General Meeting to be held on Thursday 29 August 2024. Several of the policy documents were approved at the Board Meeting on 1 August 2024.

Director Eligibility and Board Composition Policy

The Board approved the Director Eligibility and Board Composition Policy, as per the Constitution which prescribes that the Board develop a policy to outline the process of eligibility and composition of the Board.

The policy developed is available on the website and outlines the criteria for eligibility, nomination and election or appointment of Directors to the AITPM Board. It provides guidelines for the review and assessment the AITPM Board and Committee's composition. This policy aims to ensure that the Board comprises of individuals with diverse backgrounds, skills, and experiences necessary to effectively govern the Institute and fulfill its fiduciary duties to Members, employees and AITPM's broader stakeholder group.

Whistleblower Policy

The Board reviewed and approved the Whistleblower Policy. The Whistleblower Legislation aims to protect individuals who report misconduct, corruption, or other wrongdoing within organisations. The key legislation governing whistleblower protections is the Treasury Laws

Amendment (Enhancing Whistleblower Protections) Act 2019, which came into effect on July 1, 2019. The Policy is available on the AITPM Website.

EEO Bullying and Harassment

The Board reviewed and approved the Equal Employment and Opportunity, Bullying and Harassment Policy. The approved policy is intended to provide information to ensure the Company achieves a safe, flexible, and respectful environment, where members and employees treat each other with dignity, courtesy and respect in accordance with workplace and human rights legislation in Australia.

AGM Notice of Meeting

In accordance with the Corporations Act 2001, the Board approved the Notice and instructed that the Company Secretary distribute the Notice in accordance with section 18 of the AITPM Constitution. The AITPM Annual General Meeting is scheduled to occur on Thursday 29 August at 1.00pm AEST.

Finance, Audit and Risk Matters **Annual Report & Financial Statements FY2024**

The 2024 Financial Audit was conducted by MFLA Independent auditors in accordance with Australian Auditing Standards.

The Auditors presented their opinion, that the AITPM financial report was prepared in accordance with the requirements of the Corporations Act 2001, were presented fairly in all material aspects in relation to AITPM financial position and compliant with the Accounting Standards.

The Board approved the Annual Report including the Financial Statements declaring that the statements give a true and fair view of the financial position of AITPM as at 31st March 2024. The Annual Report has now been made available to Members on the Website.

Delegations of Authority

The Board reviewed and amended the Delegations of Authority Policy. The policy governs the CEO's authority to incur expenditure within the Boards approved budget.

The addition of the Policy and Principles Platform with ultimate approval of Policy Statements determined by the Board was included.

Branch & Networks Update

Branch & Committee Elections

The committee elections for all Branches and Networks, and all Annual Branch Meetings have now been completed, and at the time of the Board meeting, the committees were in the process of meeting to finalise the new office bearers.

Branch & Networks Charter

The Branch Charter was updated to 'Branch and Networks Charter' with the intention to integrate the Transport Modelling Network (TMN) structure and governance and to provide a consistent approach to the Board's oversight of key structures within the AITPM.

In addition, the Board noted and discussed that the process to select up to three co-opted members has worked well to date, however the term of office of members was discussed as an issue. The selection of these members occurs at the first meeting of the newly elected Committee in August each year with their term of office not expiring until 31 August the following year.

The approved Charter provides that co-opted members terms expire on 31 July each year effectively in line with the outgoing Committee.

Other matters

Committee Terms of Reference

The Board reviewed and approved the Terms of Reference for each of the Board's Committees. The changes were made to align with the Constitution and ensure clear governance oversight on behalf of the Board.