

1.04A

MERCY EDUCATION POLICY 1.09A CIRCULATION AND RETENTION OF BOARD PAPERS

Rationale:

Mercy Education Limited (Mercy Education) is an Australian public company constituted under the *Corporations Act 2001 (Cth)*, registered with the Australian Securities and Investments Commission (ASIC) and is a registered charity regulated by and reporting annually to the Australian Charities and Not-for-Profit Commission (ACNC).

The *Corporations Act 2001 (The Act)* places a range of record-keeping obligations on the Company including maintaining statutory registers, keeping Minutes and keeping financial records.

Definitions:

Minutes: Permanent, formal and detailed (although not verbatim) record of business transacted and resolutions adopted at Mercy Education official Board Directors' meeting; Board sub-Committee meeting record of business transacted; and Annual General Meeting (AGM) record of business transacted and resolutions adopted at AGM by members of the company.

Once written up (or typed) in a minute book and approved at the next meeting, the Minutes are accepted as a true representation of the proceedings they record and can be used as prima facie evidence in legal matters. Where Minutes are stored electronically they must be able to be reproduced 'at any time' in written form.

Registers: Statutory registers, including the register of members containing the Member's name and address and the date on which the entry of the Member's name is made in the register.

Registers must be retained for five (5) years after the date the last entry was made.

Financial records: Financial records must be retained for seven (7) years.

Policy Statement:

A01 Mercy Education is the delegated authority which oversees the operation of the education ministry of the Institute of Sisters of Mercy of Australia and Papua New Guinea (ISMAPNG). Through its Board of Directors, Mercy Education is responsible and accountable to the Institute Leader and her Council for the governance and operation of the Mercy colleges owned by the Institute.

- A02 The Board must ensure that Mercy Education complies with all of its contractual, statutory and any other legal obligations, including the requirements of any regulatory body.
- A03 The Board ensures that policies and procedures are in place consistent with Mercy Education objectives and that the Board and its officers and senior management act legally, ethically and responsibly in all matters.
- A04 Board Directors will keep confidential all Board discussions and deliberations. Similarly, all confidential information received by a Director in the course of the exercise of the Director's duties remains the property of Mercy Education and is not to be discussed outside the Board. It is improper to disclose it or allow it to be disclosed unless that disclosure has appropriate authorisation.
- A05 The Company Secretary is charged with facilitating Mercy Education's corporate governance processes and holds primary responsibility for ensuring that the Board processes and procedures run efficiently and effectively. The Company Secretary is accountable to the Board through the Chair on all governance matters and reports directly to the Chair as the representative of the Board. The Company Secretary is appointed and dismissed by the Board and all Directors have as of right access to the Company Secretary.
- A06 The tasks of the Company Secretary shall include:
- a. notifying in writing the Directors in advance of a Board meeting as specified in the Constitution
 - b. ensuring that the agenda and Board papers are prepared and forwarded to Directors prior to the Board meeting
 - c. recording, maintaining and distributing the Minutes of all Board and Board sub-Committee meetings as required
 - d. maintaining a complete set of Board papers at Mercy Education's main office
 - e. preparing for and attending all annual and extraordinary general meetings of Mercy Education
 - f. recording, maintaining and distributing the Minutes of all general meetings of Mercy Education.
- A07 The Company Secretary, in consultation with the Chief Executive and the Board Chair, is responsible for preparing an agenda for each Board meeting. However, any Director may request items to be added to the agenda for upcoming meetings. The Company Secretary circulates the agenda to all Directors with the Board papers at least seven (7) days prior to the meeting.
- A08 The Company Secretary is responsible for the preparation and circulation of Board papers. The Board papers will be circulated to all Directors prior to the Board meeting. If a Board paper relates to a matter in which there is a known conflict of interest with a particular Director then the relevant Board paper will be removed by the Company Secretary on the instructions of the Chair, from the set of Board papers sent to that Director.

In the case of the Chair having a conflict of interest, the Board will appoint another Director to make final decisions on the forwarding of Board papers to the Chair.

- A09 Mercy Education Board papers will be circulated electronically to all Directors and senior executive staff via a secure online portal. No printed hard copies of Board documents will be circulated except for the occasional provision of large format documents that are difficult to review on a tablet.
- A10 Minutes will be a concise summary of the matters discussed at a Board Meeting. Minutes will contain a brief reference to relevant Board papers tabled plus any official resolutions adopted by Directors. All decisions will be recorded in the Minutes by means of either consensus or formal resolution.
- A11 At the following meeting of the Board, Minutes will be tabled for acceptance and signing by the Board Chair. Once signed and accepted, this set of signed Minutes and all accompanying documents, will represent a STAND ALONE record of the particular Board meeting.
- A12 The Company Secretary maintains a complete set of Board papers, including the signed Minutes, at the Company's main office. Directors have the right to access Board papers as granted by the Corporations Act.
- A13 The secure online portal has the capacity to remove and destroy earlier copies of Board papers circulated to Directors. Access to Directors' copies including Directors' annotations will be removed from Directors' electronic devices approximately two meetings after the meeting to which the Board papers refer. Directors will be required to either return or shred any printed hard copies of papers that may have been distributed at that meeting.

Associated Procedures:

Nil

Related Documents:

Corporate Governance Policies: Statement of Board and Management functions

Review History

Nil

Next Review

2020