

# Human Resources Committee Terms of Reference

PREPARED BY QUEENSLAND TREASURY CORPORATION

Title:	Human Resources Committee Terms of Reference
Owner:	Committee Chair/General Counsel
Audience:	All QTC
Brief description:	This document sets out the responsibilities of the Human Resources Committee as well as the membership and meeting requirements of the Committee
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# 1 Background

Pursuant to clause 2 of the Instrument of Delegation dated 3 September 1991, the Queensland Treasury Corporation Capital Markets Board (“Board”) approved the establishment of the Human Resources Committee (“Committee”) in 1992.

This document sets out the terms of reference for the Committee including provisions about the responsibilities and membership of the Committee.

## 2 Purpose

The Committee is established to assist the Board in fulfilling its oversight responsibilities and ensuring achievement of QTC’s corporate goals within an appropriate framework of internal control and risk management. This is achieved by reviewing and reporting to the Board on the appropriateness of QTC’s human resources policies and procedures.

## 3 Authority

The Board authorises the Committee, within the scope of its responsibilities, to:

- examine any matter in relation to its responsibilities as it sees fit or as requested by the Board
- engage external resources if necessary to obtain independent advice in relation to Committee matters, and
- have access to all levels of management and seek information from any employee of QTC (and all employees must co-operate with any request made by the Committee) in order to carry out the Committee's responsibilities.

## 4 Responsibilities

The role of the Committee is to review and make recommendations to the Board on:

- the appropriateness of any new or amended human resources policy.
- the Employment Terms and Conditions as they relate to matters of policy or an issue of significance.
- compliance with relevant legislation relating to human resources.
- the framework for the remuneration and performance reviews.
- the outcomes of review of performance and remuneration for QTC employees and QTC teams.
- that the performance based remuneration system engenders positive risk management behaviour.
- the adequacy and appropriateness of risk management policies and procedures for the management of the QTC significant risk relating to employee attraction, development and retention risk, through the review of reports about this risk.

- significant issues relating to the people environment at QTC, including the integrity and consistency of QTC's corporate culture relative to ethical conduct and probity.
- QTC's succession plan and any risks associated with the adequacy of the talent pipeline.
- strategies to positively influence QTC's high performance culture through strategic talent management, leadership development and enhancing employee engagement.

strategies to positively influence QTC's risk management processes by encouraging diversity of thought and experience throughout the organisation.

## 5 The Committee

### 5.1 Membership of the Committee

The Committee shall have at least three members. The members shall be members of the Board as determined by the Board from time to time.

### 5.2 Skills and Abilities of Members

Collectively, the Committee shall possess (and may obtain assistance from external consultants to assist them in possessing):

- a commitment to the improvement of the outputs that QTC delivers and that contribute to the achievement of the Government's priorities, and
- a strong business acumen and a high level of understanding of human resources practices.

### 5.3 Chairperson of the Committee

The chairperson of the Committee shall be a member of the Committee as determined by the Board.

### 5.4 Committee Secretary

A secretary will be appointed to facilitate the Committee's meetings and reporting duties. The secretary will be responsible for the preparation and circulation of the meeting agenda and accurately minuting all decisions of the Committee, in consultation with its chairperson. The secretary will also be responsible for the timing tabling of all correspondence, reports and other information relevant to the Committee's activities and operations.

### 5.5 Ethical Practices

Members of the Committee will, at all times in the discharge of their duties and responsibilities, exercise honesty, objectivity, independence and probity and not engage knowingly in acts or activities that have the potential to bring discredit to QTC.

Members also must refrain from entering into any activity that may prejudice their ability to carry out their duties and responsibilities objectively and must at all times act in a proper and prudent manner in the use of information acquired in the course of their duties. Members must not use QTC's information for any personal gain for themselves or their immediate families or in any manner that would be contrary to law or detrimental to the welfare and goodwill of QTC.

Further, members must not publicly comment on matters relative to activities of the Committee other than as authorised by QTC.

## 6 Committee Meetings

### 6.1 Number of Meetings

Meetings of the Committee are to be held at least four times a year.

Month	Key activity
February	Annual Talent Review and Succession Plan update Strategic workforce plan Annual review of Terms of Reference
May	Employee Engagement results Annual review of strategic HR initiatives Preparation for end of year reporting
July	Annual Corporate performance review Annual remuneration review and STI recommendations Annual review of STI targets
November	Preparation for half year reporting Update on strategic HR initiatives Annual review of employment documents

In addition, the Committee chairperson may call such additional meetings as may be necessary to address any matters referred to the Committee or in respect of matters the Committee wishes to pursue.

At the discretion of the Chairman, decisions may be made without a Committee meeting being held if a quorum of the Committee members entitled to vote on the decision sign either in person or through the use of technology, a document containing a statement that they are in favour of or opposed to, as the case maybe, the decision set out in the document. The decision for or against is made when a majority of a quorum of the Committee members sign either in person or through the use of technology for or against that decision.

### 6.2 Quorum

A majority of members must be present to provide a quorum.

A member may be present at a meeting in person or through technology such as telephone or video-conferencing.

### 6.3 Agenda

Three working days prior to each meeting, the secretary will circulate to members an agenda detailing the matters to be discussed and any relevant documentation.

## 6.4 Confidentiality

Many of the issues and papers referred to the Committee will be of a confidential and sensitive nature. The secretary should be mindful of this when receiving and circulating documents to the Committee. The members should maintain the Committee papers in a confidential manner separate from any other business or responsibilities of the member and return all confidential papers to the secretary.

## 6.5 Collective Decisions

Decisions of the Committee shall be regarded as its collective decision or advice unless there is a material dissension, in which case a minority view will be recorded in the minutes of the meeting and placed before the Board.

## 6.6 Minutes

Minutes of meetings must be prepared and distributed to Committee members as soon as possible after the conclusion of the meeting and, subject to any agreed amendments, shall be confirmed as an accurate record of the meeting at the next subsequent meeting of the Committee.

## 6.7 Other Attendees

The Committee chairperson may request QTC officers or external parties to attend a meeting of the Committee.

## 7 Reporting

The Committee reports to the Board.

Copies of the confirmed minutes of a meeting of the Committee shall be provided to the Board at the next convenient Board meeting.

The Committee must prepare prompt and timely reports to the Board and the Chief Executive outlining relevant matters that have been considered by it, as well as the Committee's opinions and recommendations thereon.

A summary of the role and responsibilities of the Committee shall be included in QTC's Annual Report.

## 8 Evaluation of Committee Activities

Annually, the Committee chairperson shall facilitate the assessment of the performance of the Committee and take appropriate action in respect of areas where there is a perceived need for enhancement of its role, operational processes or membership.

## 9 Relationship with Other Committees

To the extent that there is any overlap in the responsibilities of the Committee and the other committees of the Board, those committees shall, directly or through the Board or management, endeavour to ensure that the overlap is dealt with in an appropriate manner. The Committee shall refer any issues that relate more appropriately to another committee to that other committee.

Each committee shall consult, where necessary, with the other committees to ensure that the committees' plans are consistent with each other and with the QTC corporate plan.

## 10 Relationship with Internal and External Audit

The Committee has no power of direction over internal or external audit or the manner in which the internal or external audit is planned and undertaken.



## 11 Cooperation with Committee

Each QTC employee must provide full, frank and meaningful advice on any issue raised by the Committee within a reasonable time of receiving such a request and shall cooperate fully with the activities of the Committee in all other respects.

## 12 Review

The Committee shall review these Terms of Reference annually and recommend to the Board that the revised or continuing Terms of Reference be adopted.