



1. Purpose and Outcomes

The purpose of Finance and Asset / Program Strategy Committee is to:

Provide advice and recommendations to the LLS Board to:

improve the financial sustainability of the enterprise,

improve asset utilisation,

improve progress towards timely achievement of the State Strategic Plan and specific Ministerial priorities with a particular emphasis on efficiency, productivity of employees, systems and processes, market responsiveness from the perspective of continuous improvement.

2. Outcomes

When providing such advice, the Committee will recommend KPIs and achievement targets across the scope of organisation outcomes required to achieve the purpose of the Committee. In determining appropriate KPIs, regard will be had for governance, culture, stakeholder and market expectations. The Committee will undertake review of progress against KPI outcomes and make recommendations to the LLS Board where achievement is falling short of agreed expectations.

3. Scope

The Committee can only process matters subject to LLS Board approval or specific delegation.

- a) *LLS Budget Review*
Consider draft LLS Budget preparation guidelines and timelines, with recommendations to LLS Board, and undertake review of near final regional and corporate office compilation prior to consolidation.
- b) *Investments/Funds Allocations*
Evaluate, propose and recommend to the LLS Board opportunities, investments or initiatives that are strategically important and/ or cross regional or state-wide, ensuring no constraints to regional autonomy but adhering to the principle of porous borders and One LLS. Business cases will be submitted to the LLS Board in accordance with LLS approved templates. Review of the performance of the opportunity, investment or initiative. Business case based allocations
- c) *Crown Land/ TSRs/Office accommodation and other physical assets*
Initiate review of asset utilisation management plan and related financial efficiency consistent with Ministerial priorities and strategic outcome expectations. Oversee the development of state-wide asset management plans including Crown Land and TSRs. Recommend to the LLS Board appropriate actions.

- d) *Financial Performance*
Regularly review the financial performance of LLS with particular focus on achieving commercial and funding sustainability, meeting NSW Treasury expectations and covenants, growing revenue sources, identifying new sources of grants etc. and improving utilisation and efficiency of our people. Of particular interest will be the weight of back-office and overhead resources compared to front line delivery resources.
- e) *Program Prioritisation and Delivery*
At direction of the LLS Board (following recommendation from this Committee), set evaluation parameters and periodically review the progress of implementation of specific and significant programs across LLS such as Biodiversity reforms, Weeds, other strategically important or cross regional/ state-wide investments or initiatives and make recommendations to the LLS Board as necessary to improve outcomes.
- f) *Future Fund/Grant Allocations*
Develop criteria for the assessment of applications for the Future Fund, gaining LLS Board approval; review applications for drawings from the Future Fund and any other specific grant allocations and make approval recommendations to the LLS Board and establish KPIs for the performance of approved investments, and oversee such investment activities against agreed progressive KPIs, having regard for governance, community benefit and reputational considerations providing the LLS Board ongoing transparency.
- g) *Regulatory Submissions*
Oversee the preparation of, and review, formal regulatory submissions including rates related submissions, providing appropriate recommendations to the LLS Board.
- h) *Growth Initiatives*
Stimulate the development of growth in revenue initiatives and initiatives promoting the work and value proposition of LLS, regionally and State-wide. Review the performance of such initiatives and oversee the extension of such successes when considered beneficial to other regions. Review any partnership proposed arrangements and recommend on the associated risks and benefits including selection process, pricing and competitive neutrality.

4. Meeting Frequency

The Committee will meet as frequently as required to carry out its functions but will meet not less than four times per year. Committee meetings will be scheduled at least 2 weeks prior to scheduled LLS Board meetings.

5. Membership and term of appointment

The Committee will comprise 5 members with a minimum of three Regional Chairs and two Regional Board/ Independent members noting that a quorum consists of three members. There will also be a convenor (CFO) and a Minutes Secretary, to process meeting

Local Land Services Finance and Asset / Program Strategy Committee Charter

invites, papers and presentations and to capture actions and resolutions.

The Committee may, as required from time to time, seek the services of other Directors or individuals outside the Board (at LLS expense as approved by the Board) with specific skills and experience to assist the Committee in undertaking specific tasks. The Chair of the Committee must not also be the LLS Chair. The Board will review the term of appointment of Committee members annually.

6. Reporting

The Chair will report activity of the Committee at each bi-monthly LLS Board meeting or more frequently as required. The proceedings all of Committee meetings are to be minuted and included in the LLS Board papers. Where a decision is required, a recommended resolution is to be included in the minutes of the Committee meeting, relevant report or written submission.

7. Committee Administration

The Committee Chair should ascertain at the beginning of each meeting, any conflicts of interest and ensure details are recorded in the minutes of the meeting. The LLS Code of Conduct and Conflict of Interest policy apply along with normal confidentiality obligations.

The Committee members must ensure that they understand LLS structure, controls and types of transactions in order to adequately assess the significant risks faced by LLS in its operating environment.

The Chief Financial Officer (or delegate) will participate as Convenor in all Committee meetings. Other staff will attend meetings as required and agreed by the Committee and CFO. The Chair of the Committee will provide a written annual report to the Board.

For the purpose of supporting the independence of the Committee and its functions, the Committee will meet at least once annually with the external auditor without the presence of the CFO or other staff.

The Committee will assess its performance and functioning after each meeting and at least quarterly.

8. Minutes and Actions

All meetings should be minuted and any decisions and actions captured. Actions should be recorded in an action log defining action, responsibility and due date.

Meeting minutes and action log should be distributed to all meeting members within 5 business days after a meeting. It is the responsibility of each meeting member to review these registers to ensure they reflect what was agreed in each meeting.

For this purpose, The Committee will appoint a person to provide secretariat support to the Committee. The Secretariat will ensure the agenda for each meeting and supporting papers are circulated, after approval from the Chair, at least one (1) week before the

meeting, and ensure the minutes of the meeting are prepared and maintained.

9. Meeting Agendas

All meeting Agendas will be on the standard Board Committee Agenda Template.