

Annual General Meeting Special Resolution - Proposed Constitution Amendment

Wednesday 26 October 2022, 5.30 - 6.30 pm
Alastair Swayne Theatre, Brindabella Business Park

SPECIAL RESOLUTION – Chair and Deputy Chair Re-Election

A copy of the Foundation’s current Constitution is attached (version 10 dated 5 October 2021).

To ensure full probity, the Chair and Deputy Chair will abstain from consideration of the Special Resolution and voting on it. For this item, Members present are asked to agree to the appointment of the Secretary as Acting Chair.

Purpose

To seek the AGM’s endorsement to a proposed Constitution amendment to allow the current Chair and Deputy Chair to nominate for re-election to their respective offices.

Background

The current Constitution states in the last sentence of section 5.1.3 that “*Directors are eligible for re-election but may not hold office as Chair or Deputy Chair for more than three consecutive terms of two years*”.

The current Chair and Deputy Chair have held their respective offices for three consecutive terms of two years and cannot nominate for re-election to their current offices at this AGM.

The current Chair and Deputy Chair have indicated a willingness to nominate for their respective offices if a practical solution can be found. They are of the view that section 5.1.3 provides a useful governance safeguard and should be retained if possible.

Chair and Deputy Chair Succession Planning

The Chair and Deputy Chair have led the Board extremely well over their tenure including through the pandemic lockdown. The Foundation is in a strong position in terms of its contribution to the national security debate and financial robustness.



Normally, the Deputy Chair would be in consideration for Chair but ACM Binskin has advised that, due to other work commitments, he does not have the time for the Chair's role.

No better qualified Directors have been identified who can put in the same level of commitment as the current Chair and Deputy Chair.

The Board intends to actively pursue succession planning over the next two years for the Chair and Deputy Chair positions.

Proposed Amendment

The Board proposes that the safeguard of section 5.1.3 in the Constitution be retained, with the following caveat added: *"Unless Directors agree otherwise..."*

Should Members agree with the proposed amendment, the last sentence of section 5.1.3 of the Constitution would read:

"Directors are eligible for re-election but, unless Directors agree otherwise, the Chair and Deputy Chair may not hold office for more than three consecutive terms of two years."

Board Agreement

In preparation of Members' consideration of this Special Resolution, Directors *"agreed otherwise"* at the Board meeting on 31 August 2022. This paves the way for the current Chair and Deputy Chair to hold office for more than three consecutive terms of two years should their nominations at the AGM be successful.

This Board agreement only takes effect if Members agree the proposed amendment to the Constitution.

Recommendation

That Members agree to amend section 5.1.3 of the Constitution by rewording the last sentence as follows: *"Directors are eligible for re-election but, unless Directors agree otherwise, the Chair and Deputy Chair may not hold office for more than three consecutive terms of two years."*

Moved **Nic Quinn**

Seconded **Ken Moore**