

# BUSINESS HUNTER

## Background Information for an HBC Director

### 1. Introduction

The Hunter Business Chamber Ltd (HBC) trading as **Business Hunter** is a not for profit company limited by guarantee incorporated under the provisions of the Corporations Act 2001. The HBC has been operating since 1886 and is the largest regional 'Chamber of Commerce' in Australia. Within the Hunter region there is currently over 4,400 members and affiliates within the membership cohorts of Hunter First, Business NSW (including affiliated local Chambers of Commerce) and myBusiness realms.

HBC operates with an affiliation agreement in place with NSW Business Chamber Ltd (NSWBC) trading as Business NSW. HBC's directors are responsible for administration of the affiliation agreement in relation to HBC's activities.

The HBC board also assumes the role of and acts as the NSWBC Regional Area Council (RAC) for the Hunter Region. The Regional Council makes recommendations to the NSWBC State Council in relation to policy and membership issues in their Region. RAC's do not have direct authority over the management or operation of the business of the NSWBC.

### 2. Director Responsibilities

Directors are expected to have an appropriate level of financial literacy, be familiar with their legal duties and responsibilities as a Director, and to meet the requirements of their role to the best of their abilities. Directors should also be familiar with any other Law which could threaten legal and financial risk to HBC.

Directors have ultimate responsibility for the successful operation of HBC. Those duties relate to:

- financial operations and solvency.
- all matters as prescribed by Corporations Law.
- the requirements of HBC's [Constitution](#).
- an understanding of any related party agreement with NSW Business Chamber (NSWBC).
- the strategic direction of the Company.
- compliance with the Law of Australia.

### 3. Director Meetings.

Each Director is expected to attend all Board meetings and read thoroughly all Board and committee papers prior to any meeting, together with any other correspondence or documentation received in the course of their duties.

Directors are expected to:

1. be a member of a Committee of the Board.
2. attend events and functions.
3. promote the benefits of membership of Business Hunter and Business NSW.
4. encourage prospective members to join Business Hunter and Business NSW.

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## 4. Board Structure

HBC Board membership detailed in its Constitution shall comprise ten (10) members as follows:

1. at least three shall be representatives of Hunter First members of HBC.
2. one representative of the affiliated Local Chambers of Commerce within the Hunter region (this position is not part of the general nomination and election process).
3. one nominee of the NSWBC.
4. the remaining five shall be representatives of any of the voting members of the HBC.

### *Meetings and Board Committees*

The HBC Board of Directors meet not less than six (6) times per year. There are currently two standing and one operational (membership based) committees.

#### 1. Executive Committee

The Executive Committee is a standing committee of the Board and meets monthly. It operates under delegations set out in the governance arrangements for the Board.

#### 2. Audit and Governance Committee

The Committee is also a standing committee of the Board and formulates specific recommendations to the Board primarily in relation to financial and risk management matters.

#### 3. Regional Infrastructure Committee (RIC)

The RIC is an operational and membership based committee and generally meets monthly. The RIC is concerned with a wide range of issues regarding the planning and provision of economic and social infrastructure across the Hunter.

#### 4. Nominations and Life member Committee

This committee provides advice in relation to individuals or organisation the committee believes should be considered for higher honours awarded within HBC recognition programs as well as honour systems and processes external to HBC.

### *Operations*

Directors will provide oversight of the operational issues including:

1. Business Hunter's control and accountability systems
2. In conjunction with NSWBC appointing and removing the CEO
3. providing final approval of management's development of corporate strategy and performance objectives
4. reviewing and ratifying and monitoring systems of risk management, internal control, codes of conduct and legal compliance
5. monitoring CEO performance and implementation of strategy
6. ensuring appropriate resources are available to the CEO
7. approving and monitoring financial and other reporting.

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