



NATIONAL HOUSING FINANCE AND INVESTMENT CORPORATION

RESEARCH BOARD REFERENCE COMMITTEE CHARTER

August 2020

Purpose, Role and Functions

This Charter governs the operations of the Research Board Reference Committee (**Committee**). It sets out the Committee's duties and responsibilities and its membership structure.

A key function of the National Housing Finance and Investment Corporation (**NHFIC**) is to undertake research into housing demand, supply and affordability in Australia in accordance with NHFIC's Investment Mandate. The objective of the Committee is to assist the NHFIC Board with the oversight and management of this key function.

Duties and responsibilities

The Committee's duties and responsibilities are to:

- (a) provide guidance and feedback on NHFIC's research priorities and agenda;
- (b) provide guidance on aspects of individual research projects, including engagement of contractors or advisers in connection with research projects; and
- (c) assess and make recommendations to the Board in relation to NHFIC's research function consistent with the relevant legislative requirements and NHFIC's Investment Mandate.

Membership

The Committee will consist of three members appointed by the Board. Appointment of Committee members will be subject to rotation as determined by the Board. All members of the Committee should have appropriate knowledge, skills and experience to assist the Committee to perform its functions. The Board will review and confirm membership of the Committee each year.

The Board will appoint one of the members of the Committee as Chair of the Committee (**Chair**).

Members of the Committee may resign on giving reasonable notice in writing to the Chair. A Committee member may be removed by notice in writing by the Board.

The secretary of the Committee shall be the Board Secretary or such other person as nominated by the Chair.

Meetings

The Committee will meet every two weeks (or at such other frequency or times as the Committee may determine). The Chair may cancel a Committee meeting upon giving notice to Committee members.

A quorum consists of a majority of Committee members.

All attendees at Committee meetings must treat any deliberations, recommendations or decisions made by Committee members during those meetings as confidential. No attendee at a Committee meeting may disclose the content of any Committee meeting to third parties unless the Chair has given prior authorisation for them to do so.

Participation of non-members

NHFIC's Chief Executive Officer (**CEO**) and such other NHFIC employees, contractors or advisers may attend and present at Committee meetings as the Chair determines. Non-members will not be entitled to participate in any Committee decisions or recommendations to the Board. Any Board member is welcome to attend Committee meetings. However, unless they are a member of the Committee, they will not be entitled to vote.

Agenda, Minutes and Reporting

The CEO will set the agenda for Committee's meetings, and any member may suggest items for consideration.

The Committee is not required to keep formal minutes of Committee meetings. The Chair may request that summary notes be taken during Committee meetings.

The CEO or his/her delegate will provide a verbal or written report to the Board at the next Board

meeting following a Committee meeting.

Authority

The CEO will be responsible for coordinating any necessary input or information from NHFIC employees or contractors on behalf of the Committee.

Committee members are to reach consensus on whether or not to make recommendations to the Board. The Chair does not have a casting vote. All Committee deliberations must be conducted in a respectful manner.

Compliance with NHFIC Policies

Members of the Committee must comply with all NHFIC policies applicable to the performance of its functions, as required by the Board.

Review of the charter

The Committee will review its performance against this charter annually and will review the terms of this charter at least annually.

Conflicts of interest

Annually, members of the Committee will provide written declarations, through the Chair, to the NHFIC Board declaring any conflicts of interest they may have in relation to their responsibilities.

Committee members must be alert to conflicts of interest on an ongoing basis for the duration of their tenure. Committee members must confirm whether they have any actual, perceived or potential conflict of interest at the beginning of each Committee meeting.