



# AUSTRALIAN COMMONWEALTH GAMES FOUNDATION (ACGF)

## INVESTMENT COMMITTEE MEMBER

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### 1. ORGANISATION OVERVIEW

The Australian Commonwealth Games Foundation Ltd (ACGF) is a trust with a portfolio of investments and assets to provide sustainable returns that support ongoing operations. CGA is the primary beneficiary of the trust. The investments are managed by a professional investment advisory firm.

Commonwealth Games Australia (CGA) is the national body responsible for Australia's successful participation in the Commonwealth Games and Commonwealth Youth Games. In 2022, we took our largest team in history to an overseas Games in Birmingham, UK and topped the medal table with 67 gold, 57 silver and 56 bronze medals.

Our purpose is twofold: to drive Australia's success at the Commonwealth Games and to create opportunities for communities to connect and celebrate the achievements of our Team. We strive to be the number one nation in the Commonwealth while inspiring and uniting communities through a sense of national pride. We deliver our vision and mission with dynamic leadership and innovation while demonstrating our values of inclusiveness, integrity, respect and excellence.

CGA works collaboratively with its Member National Sporting Organisations (NSO), stakeholders and other sport system partners to support Australia's athletes in the pursuit of their sporting dreams.

### 2. INVESTMENT COMMITTEE OVERVIEW

The Investment Committee is established as a sub-committee of the ACGF Board, appointed under Clauses 9.7 and 9.9 of the Constitution of the Company.

The Committee is in place to assist the ACGF Directors to fulfil their duties by reviewing and monitoring the performance of the ACGF's investment portfolio and the processes implemented by the appointed investment advisor/s.

The Committee assists the ACGF's Board in its decision-making regarding aspects of its strategic plan to ensure long-term financial sustainability for CGA.

The Committee is currently comprised of two CGA Board members (one of whom is Chair of the Committee) and two independent/external members.

### 3. KEY RESPONSIBILITIES

The Committee members shall:

- be "financially literate" (i.e. able to read and interpret financial statements and challenge information presented in Committee meetings);
- each bring complementary skill sets and backgrounds to enhance the overall skills and experience on the Committee;
- provide a valuable contribution to the Committee; and
- have financial planning, stockbroking, accounting or related senior investment management expertise with at least two members holding appropriate Australian or international qualifications.

Investment strategy and administration

- Determine investment strategies to achieve investment goals to facilitate the long-term sustainability of the ACGF and CGA

- Maintain the Investment Policy
- Monitor the performance of investment funds
- Review and recommend to the Directors the appropriate asset allocations and portfolio risk levels to achieve investment goals as set by the Directors
- Evaluate investment proposals and recommend them (or otherwise) to the Directors for adoption, subject to the Delegations Policy and Investment Policy
- Monitor and address any concerns relating to the investment portfolio
- Review, for potential conflicts of interest situations, and pre-approve any related party transactions on an on-going basis

#### Investment Managers/Advisors

- Recommend the appointment, evaluation and/or dismissal of external Investment Managers/Advisors to the Directors
- Review and agree on the terms of engagement, reporting and the management fees for external Investment Managers/Advisors prior to their commencement
- Monitor the performance of the Investment Managers/Advisors
- Review Investment Management reports on a monthly basis and ensure any remedial action is taken

## 4. KEY ATTRIBUTES

The Committee Member would demonstrate expertise in many of the below key attributes:

- Demonstrated work experience as a CFO, COO, Financial Controller of a medium to large business that has significant funds under management.
- AND/OR Consulting Partner within a reputable investment, superannuation, financial planning or stockbroking firm.
- Exceptional technical investment portfolio management expertise and some knowledge of the Accounting Standards.
- Proven track record of establishing and maintaining corporate governance, risk and internal controls frameworks.
- Demonstrate diversity of experience with Board and/or Board committee positions.
- An interest in high performance sport and/or long-standing volunteer on sporting club committees.

## 5. TERM OF APPOINTMENT

An external Committee member may be appointed for an initial term of up to two (2) years and then may be eligible for reappointment as an external Committee member for subsequent terms of up to two (2) years. An external Committee member may serve a maximum of twelve (12) years in office in total on the Committee.

## 6. FREQUENCY OF MEETINGS

The Committee generally meets four times per year. The Committee Chair may call additional meetings of the Committee if required.

## 7. HOW TO APPLY

CGA is seeking one (1) Board Committee Member with complementary expertise and experience to the incumbent committee members.

The position is voluntary, with any out-of-pocket and travel costs covered by CGA.

For a confidential discussion please contact: Denise Passmore – Senior Manager, People & Culture on 0421 141 594

To submit your application: [recruitment@commonwealthgames.com.au](mailto:recruitment@commonwealthgames.com.au)

Due Date: Monday 15 July 2024

## 8. PRIVACY STATEMENT

*By participating in this recruitment process with Commonwealth Games Australia Limited ACN 629 915 448 (CGA, we, our, us), CGA will collect your personal information. We handle your personal information to assess your application, contact you regarding other positions, for purposes relating to your role with us (if your application is successful), for our related administrative purposes and as otherwise permitted by privacy laws. If you do not provide us with the information that we request, we may be unable to accept your application.*

*For further details, please view our Privacy Policy: <https://commonwealthgames.com.au/wp-content/uploads/CGA-Privacy-Policy-2024-Update.pdf>*