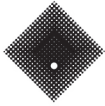

GOVERNANCE FRAMEWORK



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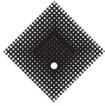
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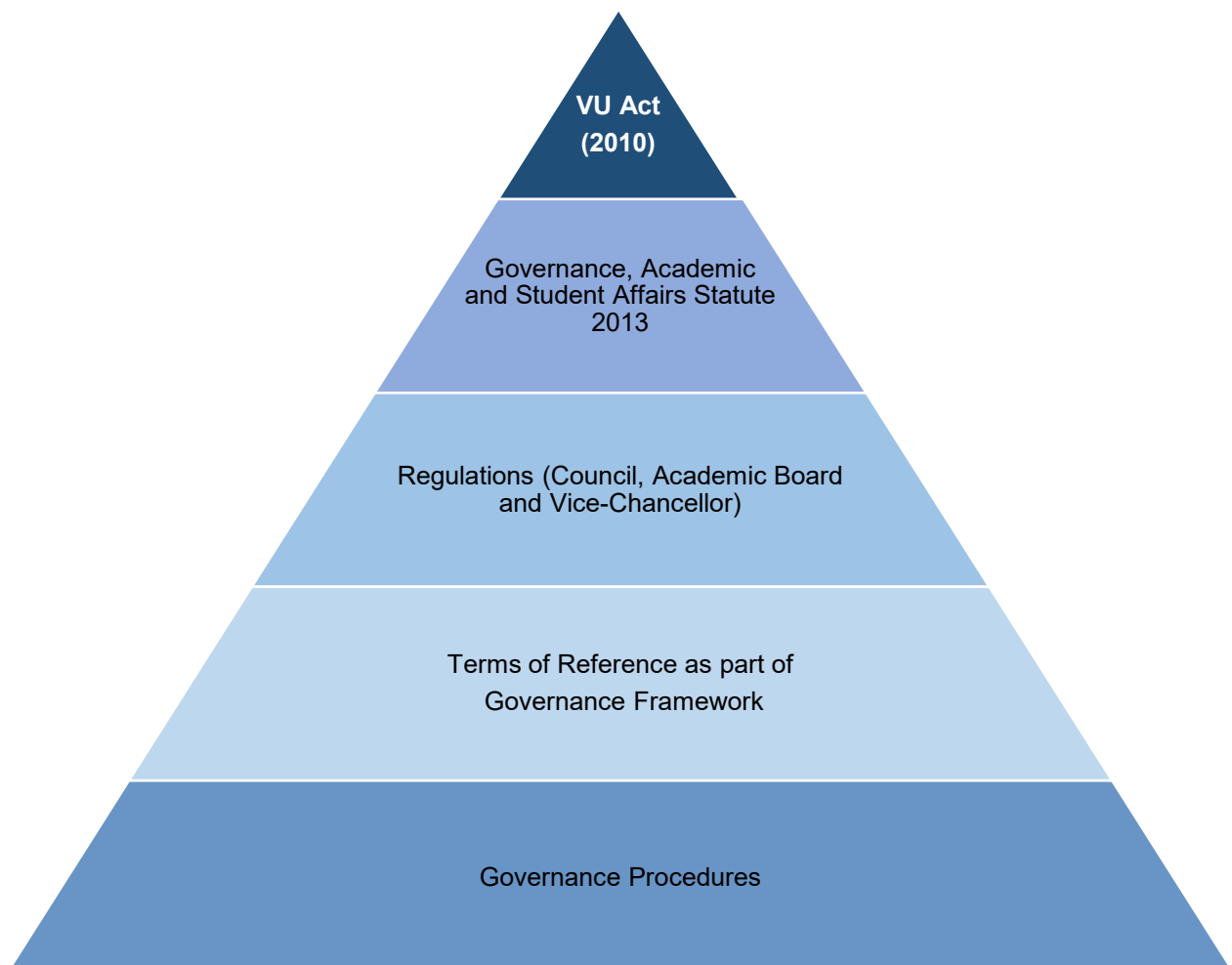
OVERVIEW

Purpose

The *Governance Framework* contains the Terms of Reference for the Council and its sub-committees, and the Academic Board.

University Legislative Framework and Taxonomy

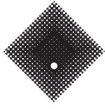
Victoria University operates under a complex legislative and regulatory framework with which it must comply. The taxonomy of legislation relevant to Victoria University is depicted in the diagram below.



Regulatory Environment

The regulatory framework relevant to Victoria University includes the following:

- Tertiary Education Quality and Standards Agency (TEQSA), which was established in 2011 by the *Tertiary Education Quality and Standards Agency Act 2011* as



Australia's independent national quality assurance and regulatory agency for the higher education sector.

- The *Higher Education Standards Framework (Threshold Standards) 2015* specifies the requirements that a higher education provider must meet – and continue to meet – in order to be registered by TEQSA to operate in Australia as a provider of higher education.
- Australian Skills Quality Authority (ASQA), which is the national regulator for Australia's vocational education and training (VET) sector. It was established by the *National Vocational Education and Training Regulator Act 2011* to regulate registered training organisations (RTOs) including Technical and Further Education (TAFE) institutions offering VET courses.
- The Standards for VET Accredited Courses 2012 and the Standards for Registered Training Organisations (RTOs) 2015 are the two instruments ASQA regulates.
- The Australian Qualifications Framework is the national policy for regulated qualifications in Australian education and training. It incorporates the qualifications from each education and training sector into a single comprehensive national qualifications framework.
- The *Education Services for Overseas Students Act 2000*, or ESOS Act, establishes the legislative requirements and standards for the quality assurance of education and training institutions offering courses to international students who are in Australia on a student visa.
- The *National Code of Practice for Providers of Education and Training to Overseas Students 2018* sets out nationally consistent standards for the delivery to overseas students of education and training.
- The *Higher Education Support Act 2003* establishes the administrative requirements under the Commonwealth Grant Scheme (CGS) and HECS-HELP loans for Commonwealth Supported Places (CSP). HESA also establishes the institutions eligible for the public funding subsidy for higher education. These institutions are primarily public universities.

Governance Structure and Relationships

The key decision-making powers of the University are:

- the Council – general direction and superintendence including academic activities
- the Academic Board – a statutory body with functions and powers relating to academic matters such as accreditation, quality and policy
- the Vice-Chancellor – president and chief executive officer of the University generally responsible for the conduct of the University's affairs in all matters

Corporate Governance

The governing body of Victoria University is the Council (Section 8(2) of the *Victoria University Act 2010*).

The Council is the ultimate authority and corporate governing of the University. Its broad role is to provide overall leadership of the University and oversee and be accountable for the operations of the University. Key functions include setting the University strategy, approving the University budget, ensuring risk is managed, protecting the integrity of the University's qualifications, fostering and respecting academic freedom and ensuring that the University operates sustainably and is compliant with relevant legislation and regulations.

The Council may delegate certain functions to Committees and management for the effective governance of the University including academic governance.

Supporting the Council, and established under delegations, are the following committees:

- Academic Board
- Compliance, Audit and Risk Committee
- Nominations Committee
- Remuneration Committee
- Finance and Investment Committee, and
- Infrastructure Planning Committee

Academic Governance

Under Section 20(a) of the *Victoria University Act 2010*, the Council must establish an Academic Board.

The Academic Board is the peak academic governance body at the University and oversees academic governance of the University including setting and monitoring academic standards, overseeing and approving accreditation processes, ensuring policies govern the University's approach to quality teaching and learning, and monitoring academic research and research training integrity.

The Academic Board may delegate certain functions to Committees for the effective academic governance of the University.

Supporting the Academic Board, and established under delegations, are the following committees of the Academic Board:

- Academic Board Executive Committee (including power in its own right)
- Courses Committee
- Learning and Teaching Quality Committee, and
- Research and Research Training Committee

Management

Under Section 26 of the *Victoria University Act 2010*, the Council appoints a Vice Chancellor to oversee and provide leadership and management of the operations of the University. The

Council appoint and monitor the performance of the Vice Chancellor. The Vice Chancellor is accountable for implementing the vision and strategic direction of the University and to oversee student experience across the University.

Fit and Proper Status

All members must be 'fit and proper persons' as determined by the *Tertiary Education Quality and Standards Agency Fit and Proper Person Determination 2018*, the *Education Services for Overseas Students Act 2000*; as required by ASQA, and as required by the University's probity processes.

Quorum

A quorum is:

- for the Council at least a majority of members holding office for the time being, other than a member who is on approved leave of absence. Where relevant the Chair has the casting vote;
- for the Academic Board is half the current members plus one. Where relevant, the Chair has the casting vote;
- is half the current members plus one for the Council Committees: the Nominations Committee; the Remuneration Committee; the Compliance Audit and Risk Committee; the Finance and Investment Committee; and, the Infrastructure Planning Committee; and,
- is half the current members plus one for the Academic Board Committees: Courses Committee; Learning Teaching and Quality Committee and Research and Research Training Committee. Where relevant the Chair has the casting vote.

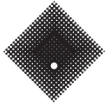
Conflict of Interest

In relation to managing conflict of interest, where relevant, members must declare actual, potential or perceived conflicts of interests in the appropriate form and according to the *Conduct of Council Business and Standing Orders Procedure/Conflict of Interest Policy*.

Roles of Chairs of Committees

As set out in the University Council Regulation, the Chair of each Committee of Council will be responsible for:

- chairing meetings of the Committee
- providing leadership to the relevant Committee
- taking responsibility for the Committee's development
- ensuring the Committee receives proper information
- planning and conducting Committee meetings effectively, including in relation to declaration of interests and dealing with actual, perceived or potential conflicts of interest



- following up on actions or resolutions of the Committee
- engaging the Committee in assessing and improving its performance
- overseeing the induction and development of new Committee members
- reporting to Council on all material matters arising from the deliberations of the Committee, and
- supporting the Chancellor and Council.

CORPORATE GOVERNANCE**TERMS OF REFERENCE: Council****Establishment**

These Terms of Reference should be read in conjunction with the Victoria University Council *Regulations*.

Role

The Council is Victoria University's governing body and is accountable for all of operations in or from Australia including the award of qualifications, compliance with relevant regulatory requirements, and for the University's representation of itself.

Functions***Delegations***

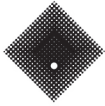
1. In accordance with the *Victoria University Act 2010* and the *Governance, Governance, Academic and Student Affairs Statute 2013*, Council will define roles and delegate authority as necessary for effective governance of the University, policy development and management.
2. Council will monitor the implementation of delegations made by Council to delegates annually.

Legislation, key policies and compliance

3. Council is accountable for ensuring that the University complies with all relevant Commonwealth legislation and statutory requirements; state legislation and annual reporting requirements; institutional legislation, statutes and regulations; and institutional policies.
4. Council approves relevant University regulations, and establishes policy and procedural principles, consistent with legal requirements and community expectations.
5. Council will monitor the compliance with University policies across the University's operations and those of all associated third-party partners.
6. Council will monitor any lapses in compliance with all relevant legislation and regulations relevant to the provision of education and research services and oversee the implementation of corrective actions.
7. Council receives regular reports on compliance activities and audits in relation to all operations of the University.

Performance review

8. Council will:



- a. undertake periodic self-assessments of the competence and effectiveness of the Council's operation and performance, including Committees of Council. This will include identification of its future needs in terms of knowledge, skills and expertise in accordance with the *Council Regulation*.
- b. instigate periodic (at least every seven years) independent reviews of the effectiveness of the University's corporate and academic governance processes in accordance with requirements as set out in the Threshold Standards (Higher Education Standards Framework 2015).
- c. ensure that the findings of independent reviews are considered appropriately and agreed actions are implemented .
- d. monitor and review the performance of the Vice-Chancellor against agreed criteria.

Integrity and accountability

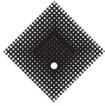
9. Council will:
 - a. ensure it has systems in place to enable transparency and accountability to stakeholders, and the integrity of financial and all other statements and related processes.
 - b. ensure it has robust and effective policy and processes dealing with declaration of interests, identification and management of actual or potential conflict of interests and declaration and maintenance of fit and proper person requirements established under legislation.
 - c. maintain a true record of its business and copies of the minutes of its meetings (with confidential items redacted).
10. where necessary Council will appoint independent advisors to provide information and advice to inform decision making and direction setting.

Educational environment

11. Council will ensure an educational environment is maintained within which:
 - d. academic freedom and freedom of intellectual inquiry is upheld and protected
 - e. the wellbeing of students and staff is fostered
 - f. informed decision making by students is supported, and
 - g. students have opportunities to participate in the deliberative and decision-making processes of the University.

Strategic and Business Planning

12. Council will approve all strategic decisions as well as the vision, mission and strategic direction of the University, the Strategic Plan, the Annual Budget and business plan, and
13. Council will monitor the University's performance against the goals in the Strategic Plan, targets as set in the budget and processes articulated in the business plan.



Financial Performance Accountability

14. Council approves and monitors systems of financial control and accountability, including those relating to controlled entities.¹
15. Council is accountable for ensuring the financial viability of the University and that there is financial capacity to continue to apply sufficient financial and other resources to:
 - h. maintain the University and its business model
 - i. apply sufficient resources to enable the sustainability of the University's educational environment and offerings
 - j. achieve the University's objectives and performance targets, and
 - k. sustain the quality of education being offered.
16. Council monitors the financial position, financial performance and cash flows of the University.
17. Council ensures that financial reporting is materially accurate and that financial management meets Australian accounting standards.
18. Council ensures that effective financial safeguards and controls are operating and that financial statements are audited independently by a qualified auditor against Australian accounting and auditing standards.
19. Council approves and monitors significant commercial activities of the University, including in accordance with Victorian legislative requirements.

Risk management

20. Council will ensure that:
 - a. there is a risk management policy and framework that applies to all of its operations and those of any third party arrangements, which explicitly defines the University's view of risk, risk ratings, risk controls, accountability and responsibility, and processes such as risk identification, rating, monitoring, and reporting.
 - b. risks to its operations, including commercial undertakings, have been identified and material risks are being managed and mitigated effectively, and
 - c. there are credible business continuity plans and adequately resourced financial and tuition safeguards to mitigate risks of disadvantage to students who are unable to progress in a course due to unexpected changes in the University's operations.²

¹ A controlled entity is one that satisfies the test of control in s.50AA of the Corporations Act

² Unexpected changes include circumstances where the University is unable to provide a course, ceases to operate as a provider of education, loses professional accreditation for a course, or is otherwise not able to offer a course.

Academic activities

21. Council is accountable for, oversees and monitors the academic activities of the University and will ensure that academic activities are governed competently. As required by the *Victoria University Act 2010*, the Council has established an Academic Board as the University's peak academic and education advisory body.
22. Among other things, the Council delegates to the Academic Board responsibility for accrediting courses of study and approving academic policies as the peak academic governing body of the University.
23. Council will ensure mechanisms for competent academic governance and leadership of education provision and that academic activities are operating according to an institutional academic governance policy framework that is effective in maintaining the quality of education offered.

Diversity and Equity

24. Council is committed to social justice, equity and inclusivity, fosters the value of difference and diversity.
25. Council seeks to ensure that all students and staff are treated equitably.
26. Council will ensure that policies and procedures support participation by Aboriginal and Torres Strait Islander peoples and are sensitive to Aboriginal and Torres Strait Islander knowledge and cultures.

Legitimate qualifications

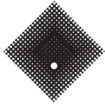
27. Council will ensure that policies and procedures are in place to validate the legitimacy and protect the integrity of all qualifications awarded by the University.
28. On the recommendation of the Academic Board, the Council confers awards in line with the University's Award Regulations and Regulations relating to the use of the Common Seal.

Oversight of formal complaints, allegations of misconduct, breaches of academic or research integrity and critical incidents

29. Council will monitor the occurrence and nature of formal complaints, allegations of misconduct, breaches of academic or research integrity and critical incidents and any actions implemented to address underlying causes.

Council structures and processes

30. Council will:
 - a. establish a committee structure and formal procedures;
 - b. implement annual and ongoing professional development programs for Council members; and



- c. elect a Chancellor and Deputy Chancellor as outlined in Part 4 of the University Council Regulations.

Appointments

- 31. Council will appoint members in accordance with the *Victoria University Act 2010* and as set out in the University Council Regulations.
- 32. Under the provisions of the *Victoria University Act 2010* members appointed to Council will comprise of external members.
- 33. As required under the *Higher Education Standards Framework (2015)* at least two members will be independent as defined under the *Council Regulations* at least two members of Council must be ordinarily resident in Australia.
- 34. Council will appoint the Vice-Chancellor as the chief executive officer.
- 35. Council will consider and approve nominations from Academic Board for the conferral of honorary degrees on persons who have achieved eminence in an academic field. Council will consider and approve nominations from the Chancellor for the conferral of honorary degrees on persons who have provided distinguished service to the University or community.
- 36. Election of positions to Council shall be conducted in accordance with the University's *Elections Regulations 2016*.

Membership

- 37. Council membership is determined by the *Victoria University Act 2010*, and is outlined in the *Council Regulations*.

Meetings

- 38. Council will meet a minimum of 4 times a year according to the Work Plan determined by the Chair, Deputy Chair and University Secretary.

Original Council Approval Date

Tuesday 19 October 2021

Modification History

Date	Approval	Details

TERMS OF REFERENCE: Compliance, Audit and Risk Committee

Role

The Compliance Audit and Risk Committee is a formally constituted committee of Council with particular responsibility for providing Council with strategic advice on and oversight and monitoring of the risk management, legislative and regulatory compliance frameworks as well as internal accountability requirements and controls for the University and its controlled entities. This includes oversight of each of the Internal Audit and External Audit functions.

Authority

In accordance with *Schedule 1 section 15 (3) and section 18 of the VU Act 2010* Council authorises the Compliance, Audit and Risk Committee to:

- approve the University's risk management framework, oversee its implementation and report accordingly to Council;
- approve the University's approach to and outcomes of compliance monitoring across the University and report to Council;
- establish and maintain the internal audit function and Plan;
- establish internal working groups as required to assist it in the exercise of its responsibilities;
- request the attendance of any University employee, officer of a Controlled Entity or Council member at Committee meetings;
- obtain relevant and reasonable information in line with the Committee functions, from a University employee or an external party (subject to their legal obligation to protect information); and
- exercise such other functions as may be necessary to enable it to exercise the responsibilities set out in its Terms of Reference.

Functions

The Committee's responsibilities cover the following areas:

- Compliance with applicable legislation, rules and regulations;
- Internal Audit;
- External Audit;
- Insurance arrangements;
- Risk management; and
- the Annual Report, including the Report on Operations and the audited financial statements.

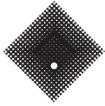
In order to fulfil its responsibilities, the Committee will:

a. Compliance

- i. approve the University's framework and processes for monitoring compliance risks
- ii. engage in a rolling program to educate members and raise their awareness of the regulatory and legislative obligations of the University
- iii. review and approve the results and outcomes of investigations and audits by management into compliance risks or by the Academic Board in relation to compliance risks that are academic in nature
- iv. follow-up any material non-compliance issues and obtain regular updates regarding compliance matters that may have a material impact on the University's operations
- v. review the findings preliminary or otherwise of any assessments carried out by regulatory agencies including auditor observations
- vi. review the effectiveness of the system for monitoring the University's compliance with applicable laws.

b. Internal Audit

- i. ensure that the University's operations are regularly reviewed to ensure that they comply with the Financial Management Act 1994, Australian Accounting Standards, Corporations Law and generally accepted accounting concepts
- ii. establish and maintain the internal audit function, including approving the appointment of and any subsequent changes to the internal auditors
- iii. review and approve the Internal Audit Plan and ensure that it properly addresses and prioritises the investigation of the most relevant risks facing the University
- iv. monitor the scope and progress of the Internal Audit Plan and approve any significant changes to the Plan
- v. review and approve internal audit reviews conducted in accordance with the Internal Audit Plan
- vi. provide a forum for the internal audit function in respect of its planning, monitoring and reporting processes
- vii. ensure that the internal auditors have appropriate access to University personnel and University records so that they can complete the Internal Audit Plan
- viii. evaluate the performance of the internal audit function by reference to the Internal Audit Plan and established performance indicators, to ensure that it complies with appropriate professional standards in the conduct of its activities



- ix. ensure that significant findings and recommendations from internal audit reviews together with management's responses are received by the Committee and appropriately acted upon by management in a timely manner
- x. ensure internal auditors meet with external auditors at least once per year to share work plans and audit findings
- xi. meet with internal auditors in private at least once a year to encourage open and frank discussions.

c. External Audit

- i. consult with the external auditor on the proposed audit strategy and audit plan for each coming year
- ii. review the significant findings and recommendations made by the external auditor and assess management's responses to such findings and recommendations
- iii. ensure that management has appropriately acted on any such findings and recommendations
- iv. ensure that the external auditor has unfettered access to University personnel and University records
- v. meet with external auditors in private at least once a year to encourage open and frank discussions.

d. Risk Management

- i. monitor strategic, enterprise and operational business risks, including academic, compliance, health and safety, reputation, information & cyber security, financial and fraud and corruption risk, under an institutional risk management framework
- ii. review, assess and advise Council on institutional risk appetite
- iii. review, assess and advise Council on third party due diligence, risk assessments of third parties and recommendations and findings of reviews of the University's third-party arrangements
- iv. evaluate the adequacy of the University's business continuity, disaster recovery plans, critical incident and crisis management processes
- v. satisfy itself that insurance arrangements are appropriate for the University's activities
- vi. liaise with management and the Academic Board to ensure there is a common understanding of the key risks to the University.

e. Internal Controls

- i. review whether policies and procedures relevant to the risk management framework are in place and up to date
- ii. review the adequacy of internal control structures and systems, to mitigate identified risks
- iii. receive reports on significant breaches of policy including suspected and actual frauds.

f. Financial Reporting

- i. review the financial reporting process to ensure the balance, transparency and integrity of published financial information
- ii. review the audited annual financial statements intended for release to third parties
- iii. meet with external auditors to review the financial statements, the key accounting policies and judgments and the results of the year end audit
- iv. Review and advise Council on the approval of the Annual Report.

Performance Review and Reporting

- i. The Compliance, Audit and Risk Committee will report after each regular meeting to Council
- ii. The Compliance, Audit and Risk Committee will develop an annual work plan.

The Compliance, Audit and Risk Committee will annually review and report to Council on its own performance.

Membership

- a. The Council nominates and appoints members of the Compliance Audit and Risk Committee. It will have the following membership:
 - i. at least three external members of Council who are able to contribute the broad skills base relevant to the Committee's business, one of whom will be the Chair
 - ii. up to four independent members external to the University with skills and experience including:
 - o formal accounting qualifications with current certification;
 - o significant, recent and relevant experience in financial auditing;
 - o specialist knowledge and expertise in risk management;
 - o specialist knowledge and expertise in regulatory compliance including educational regulations; and/or

- experience of university operations.
- iii. Of the members outlined in 4a(i) and 4a(ii), at least one member should have formal financial accounting or auditing qualifications
- iv. Of the members outlined in 4a(i) and 4a(ii), at least one member must have expertise/experience of risk management and compliance within complex operating environments
- v. the Chair of the Academic Board.

31. External members must be 'fit and proper persons' as determined by The Tertiary Education Quality and Standards Agency Fit and Proper Person Determination 2018, the Education Services for Overseas Students (ESOS) Act 2000; as required by the Australian Skills and Quality Authority (ASQA), and as required by the University's probity processes.

Meetings

The Committee will meet at least four times a year. In addition, the Chair may call special meetings as required.

Original Council Approval Date

Tuesday 19 October 2021

Modification History

Date	Approval	Details

TERMS OF REFERENCE: Nominations Committee

Role

The Nominations Committee is a formally constituted committee of Council with particular responsibility for providing Council and/or the Minister responsible for the *Victoria University Act 2010* with recommendations for the appointment of members of Council under sections 12 and 13 of the *Victoria University Act*.

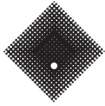
Authority

In accordance with the *Schedule 1 section 15 (3) and section 18 of the VU Act*, Council authorises (delegates) the Nomination Committee to:

- establish internal working groups as required to assist it in the exercise of its responsibilities;
- request the attendance of any University employee, officer of a Controlled Entity or Council member at Committee meetings where reasonable;
- obtain relevant and reasonable information in line with the Committees functions, from an University employee or an external party (subject to their legal obligation to protect information);
- exercise such other functions as may be necessary to enable it to exercise the responsibilities set out in its Terms of Reference.

Functions

- 1 Coordinate the appointment of Council members and make recommendations as appropriate to:
 - a. Council and the Minister for government category vacancies;
 - b. Council for Council category vacancies; and
 - c. Council for Council Standing Committee vacancies.
- 2 Make recommendations to Council for appointments to the Boards of Directors of subsidiary entities.
- 3 In making recommendations for appointments, the Committee will consider the requirements within the *Victoria University Act 2010* and fit and proper person requirements together with achieving an appropriate mix of qualities, knowledge, skills and expertise, and diversity and equity considerations.



- 4 Oversee the Council Induction Program and the annual Professional Development Program.
- 5 Maintain oversight of the implementation of Council policies and procedures that relate to the working of the Nominations Committee and make recommendations for changes as necessary.
- 6 Review and report annually to Council on its own performance.

Membership

- 1 The Committee will have the following membership:
 - the Chancellor, as Chair
 - the/a Deputy Chancellor, as Deputy Chair
 - the Vice-Chancellor, and
 - three members of Council appointed by the Chancellor.
- 2 External members must be ‘fit and proper persons’ as determined by *The Tertiary Education Quality and Standards Agency Fit and Proper Person Determination 2018*, the *Education Services for Overseas Students (ESOS) Act 2000*; and as required by the University’s probity processes.

Meetings

- 1 The Committee will meet as required on dates to be determined by the Chair.
- 2 The Chair is required to call a meeting if asked to do so by the Council.

Original Council Approval Date

Tuesday 19 October 2021

Modification History

Date	Approval	Details

TERMS OF REFERENCE: Remuneration Committee

Role

The Remuneration Committee is a formally constituted committee of Council with particular responsibility for the oversight of the remuneration and conditions of employment of the University's senior executive. In an emergency, the Committee may exercise the power of the Council to appoint an Acting Vice-Chancellor.

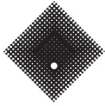
Authority

In accordance with *Schedule 1 section 15 (3) and section 18 of the VU Act*, Council authorises (delegates) the Remuneration Committee to:

- exercise the power of the Council to make acting appointments under section 27 (1) of the Victoria University Act 2010 in relation to the office of Vice-Chancellor;
- establish internal working groups as required to assist it in the exercise of its responsibilities;
- request the attendance of any University employee, officer of a Controlled Entity or Council member at Committee meetings where reasonable;
- obtain legal or other professional advice as considered necessary to execute its functions;
- obtain relevant and reasonable information in line with the Committees functions, from any University employee or an external party (subject to their legal obligation to protect information); and
- exercise such other functions as may be necessary to enable it to exercise the responsibilities set out in its Terms of Reference.

Functions

- 1 Monitor and provide advice to Council on succession planning for the Vice-Chancellor.
- 2 Provide advice to Council and to management as to the effectiveness of policies relating to recruitment, development and retention strategies.
- 3 Where necessary, liaise with the Compliance, Audit and Risk Committee on the management of potential risks or conflicts relating to remuneration matters.
- 4 Review and approve the Vice-Chancellor's terms of appointment, remuneration including performance-based components, conditions of service and key performance indicators based on the University's Strategic and Annual Plans.
- 5 Monitor, review and report to Council annually on the performance of the Vice-Chancellor.
- 6 Review and monitor succession planning for key leadership positions and policies relating to talent identification, development and retention and recommend changes as necessary.



- 7 Determine the remuneration for Council Members in accordance with the Government for Victorian Government Boards, Statutory Bodies and Advisory Committees Guidelines and in line with relevant University policy and procedure.
- 8 In an emergency, exercise the power of the Council to make acting appointments under section 27(1) of the *Victoria University Act 2010* in relation to the office of Vice-Chancellor, provided that no such appointment by the Committee will, except with the approval of the Council, continue after the next succeeding meeting of the Council. When exercising this power, the Committee will only make appointments if the office of Vice-Chancellor is vacant without notice, or in the event of an extended and unanticipated absence by the Vice-Chancellor who is otherwise unable or unavailable to perform the functions of that office.
- 9 Report annually to Council on its own performance.
- 10 Other duties and functions as required by Council.

Membership

- 1 The Committee will have the following membership with relevant experience and/or qualifications:
 - The Chancellor, who will be Chair;
 - Three Council members appointed by the Chancellor; and
 - at its option, up to two additional external experts as required.
- 2 The following may attend Committee meetings:
 - attendees invited by the Chair.

Meetings

- 1. The Committee will meet as required on dates to be determined by the Chair.
- 2. The Chair is required to call a meeting if asked to do so by the Council.

Original Council Approval Date

Tuesday 19 October 2021

Modification History

Date	Approval	Details

TERMS OF REFERENCE: Finance and Investment Committee

Role

The Finance and Investment Committee is a formally constituted committee of Council with particular responsibility for providing Council with strategic advice on and oversight of the overall financial performance and sustainability of the University and its controlled entities, and the management, allocation and investment of University capital and funds.

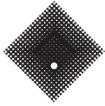
Authority

In accordance with the *Schedule 1 section 15 (3) and section 18 of the VU Act*, Council authorises (delegates) the Finance and Investment Committee to:

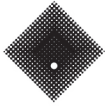
- approve the write off of bad debts over and above the delegation of the Vice Chancellor;
- approve investments, investment objectives and strategic asset allocations in accordance with the University's Investment Strategy and review and report their performance to Council;
- approve asset sale, acquisition or write-off, up to a value of \$20m;
- approve operational and capital non-budgeted expenditure commitments/contracts over and above the delegation of the Vice-Chancellor up to \$10m;
- approve performance reports to Council on the overall management and administration of the VU Philanthropic Fund;
- establish sub-committees or internal working groups as required to assist it in the exercise of its responsibilities;
- request the attendance of any University employee, officer of a Controlled Entity or Council member at Committee meetings where reasonable;
- approve revisions to the University's annual operating budget, capital infrastructure plans and cash flow by way of an updated Forecast, as recommended by the Chief Financial Officer;
- obtain relevant and reasonable information in line with the Committees functions, from a University employee or an external party (subject to their legal obligation to protect information); and
- exercise such other functions as may be necessary to enable it to exercise the responsibilities set out in its Terms of Reference.

Functions

- 1 Advise and make recommendations to Council on:
 - a. any matter having a significant impact on the financial viability and sustainability of the University;



- b. the Financial Project Plan within the University's Strategic Plan;
 - c. changes to financial commitments within the University's Annual Plan and Annual Budget (Operating and Capital);
 - d. the University's annual operating budget, capital infrastructure plans and cash flow in support of the University's Strategic Plan and any adverse revisions to these by way of an updated Forecast as recommended by the Chief Financial Officer;
 - e. the University's financial performance against budget, approved financial performance indicators and targets;
 - f. risk to financial matters relevant to the University;
 - g. risk to any matter related to borrowings and appropriate level of minimum cash requirements;
 - h. recommend approval or change to capital, maintenance and strategic expenditure and business cases relating to the development and use of property, capital, assets, IT development and maintenance projects >\$1m;
 - i. execution of capital, operating and strategic expenditure plans;
 - j. asset sale, acquisition or write-off, above a value of \$20m;
 - k. the implementation of the University's investment strategy and recommend changes as necessary ensure the University's investment portfolio and policy is reviewed on a regular basis;
 - l. the financial performance of existing subsidiaries, joint ventures, trusts and foundations, including considering draft business plans, performance each year in context with the Annual Business Plan; and proposals for the formation of new or dissolution of existing structures;
 - m. financial implications for, and the ability of the University to deliver on significant matters relating to the physical resources of the University;
 - n. significant matters relating to the financial management of the University's human resources;
 - o. the management of philanthropic funds;
 - p. policies and procedures relevant to its terms of reference; and
 - q. any matters relevant to its terms of reference which might be referred to it by Council or the Vice-Chancellor from time to time.
- 2 Receive regular reports on, and proactively monitor the performance of the University's investments and of any appointed investment fund managers;



- 3 Advise the Vice-Chancellor on the adequacy and capability of the University's finance function to perform its responsibilities, including the meeting of sector standards; and
- 4 Report to Council after each meeting, and annually review and report to Council on its own performance.

Membership

- 1 The Council nominates and appoints members of the Finance and Investment Committee. It will have the following membership:
 - up to five external members of Council, one of whom will be the Chair; and
 - an option of up to two additional independent external members with specialist skills in accounting and finance.
- 2 All members of the Committee must have:
 - knowledge of the University's Strategic Plan and associated funding issues; and
 - financial literacy including the ability to read and understand financial statements including a balance sheet, a profit and loss statement and a cash flow statement.
- 3 Among the members of the Committee there will be:
 - members with relevant financial qualifications and financial management expertise at a senior level in the public or private sector;
 - members with a track record in approving organisational investment strategy and capital projects;
 - members with commercial expertise including experience at a senior level in the public or private sector; and
 - skills, knowledge and experience in areas relevant to the effective use of the University's resources.
- 4 External members must be 'fit and proper persons' as determined by *The Tertiary Education Quality and Standards Agency Fit and Proper Person Determination 2018*, the *Education Services for Overseas Students (ESOS) Act 2000*; as required by the Australian Skills and Quality Authority (ASQA), and as required by the University's probity processes.

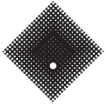
Meetings

The Committee will meet at least 5 times a year. In addition, the Chair may call special meetings as required.

Original Council Approval Date

Tuesday 19 October 2021

Modification History



Date	Approval	Details

TERMS OF REFERENCE: Infrastructure Planning Committee

Role

The Infrastructure Planning Committee is a formally constituted committee of Council with particular responsibility for advising Council on matters relating to the planning and development of the University's major property and physical infrastructure.

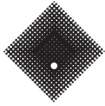
Authority

In accordance with the *Schedule 1 section 15 (3) and section 18 of the VU Act*, Council authorises (delegates) the Infrastructure Planning Committee to:

- establish internal working groups as required to assist it in the exercise of its responsibilities;
- request the attendance of any University employee, officer of a Controlled Entity or Council member at Committee meetings where reasonable;
- obtain legal or other professional advice as considered necessary to execute its functions;
- obtain relevant and reasonable information in line with functions of the Committee from a University employee or an external party (subject to their legal obligation to protect information); and
- exercise such other functions as may be necessary to enable it to exercise the responsibilities set out in its Terms of Reference.

Functions

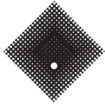
- 1 Monitor, review, report and make recommendations to the Council on:
 - a. a long-term strategic infrastructure plan in accordance with VU's Strategic and Business Plans;
 - b. development of overall master plan and individual campus master plans, set infrastructure utilisation and efficiency targets, and scheduled reviews;
 - c. on the acquisition or disposal of land or buildings **over \$5 million** (having first tracked to FIC).
 - d. the implementation of the University's rolling major capital works program including final designs and ensuring (i) the quality of the student experience has primacy planning and in designs and (ii) planning and design of staff accommodation provides for an effective, efficient and safe working environment;
 - e. the implementation of the University's Infrastructure Asset Management Policy and recommend changes as necessary;
 - f. the naming of buildings or significant University infrastructure such as sporting ovals, streets, landscape, places, walks and courtyards;
 - g. the heritage listing of significant buildings or sites;



- h. the installation or removal of major pieces of campus public art; and
 - i. policies relating to campus planning, such as *Naming of Buildings Policy and Procedure*.
- 2 Liaise with the Finance and Investment Committee to make recommendations to Council on strategic infrastructure investments.
 - 3 Liaise with the Compliance, Risk and Audit Committee in relation to risk management.
 - 4 Carry out additional responsibilities as requested by the Council from time to time.
 - 5 Review and report annually to Council on its own performance.

Membership

- 1 The Council nominates and appoints members of the Infrastructure Planning Committee. It will have the following membership:
 - five members of Council including the Chair of the Finance and Investment Committee, and of which one of whom will be the Chair; and
 - two external experts.
- 2 The Chair will have experience in educational infrastructure and where possible, hold appropriate qualifications in architecture, engineering, project management and/or related area of expertise.
- 3 All Members will have:
 - a. experience in major educational infrastructure capital projects, defined as having a minimum total project cost of \$2m, and
 - b. knowledge of the University's Strategic Plan and associated University infrastructure funding issues.
- 4 Among the members there will be:
 - a. members with commercial expertise (as demonstrated by relevant experience at a senior level in the public or private sector) and
 - b. skills, knowledge and experience in areas relevant to the effective use of Victoria University's infrastructure resources.
- 5 External members must be 'fit and proper persons' as determined by *The Tertiary Education Quality and Standards Agency Fit and Proper Person Determination 2018*, the *Education Services for Overseas Students (ESOS) Act 2000*; as required by the Australian Skills and Quality Authority (ASQA), and as required by the University's probity processes.



Meetings

The Committee will meet at least four times a year. In addition, the Chair may call special meetings as required.

Original Council Approval Date

Tuesday 19 October 2021

Modification History

Date	Approval	Details
Tuesday 7 December 2021	Council	Membership changed from 'four' to 'five' members of Council including the Chair of the Finance and Investment Committee, and of which one of whom will be the Chair.

ACADEMIC GOVERNANCE

TERMS OF REFERENCE: Academic Board

Establishment

These Terms of Reference are established in line with of the Academic Board Regulations.

Role

The Academic Board has been established as the peak academic governance body within the University and which reports to the Council as a delegate on academic matters. It is tasked with ensuring the University maintains quality learning, teaching, scholarship and research. As well as reviewing academic policy recommendations and approving and accrediting degrees and other awards, it provides a forum for debate within the University and between the academic community and senior executive officers.

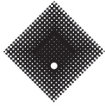
Authority

In accordance with the *Section 20 of the VU Act*, Council authorises the Academic Board to:

- a. approve, accredit and reaccredit courses of study including approval of major change to courses
- b. approve academic policies
- c. set up and delegate some of its duties to Standing Committees
- d. establish internal working groups as required to assist it in the exercise of its responsibilities
- e. request the attendance of any University employee, officer of a Controlled Entity or Council member at Committee meetings where reasonable
- f. obtain relevant and reasonable information in line with the Academic Board functions, from an University employee or an external party (subject to their legal obligation to protect information)
- g. exercise such other functions as may be necessary to enable it to exercise the responsibilities set out in its Terms of Reference.

Functions

- 1 Set institutional standards for academic quality and outcomes; monitor the effectiveness of initiatives to improve the quality of teaching and learning, programs and courses and the student experience, domestically, internationally and through third-party arrangements.



- 2 Receive reports from delegates and management that assess the University's capacity to demonstrate it meets the academic-related standard of the Higher Education Standards Framework and the Standards for VET Accredited Courses and report to Council.
- 3 Make determinations on proposals for the accreditation and reaccreditation of all academic programs of study offered by the University.
- 4 Maintain oversight of academic and research integrity, including monitoring breaches, and mechanisms to mitigate potential and emerging academic risks including reporting to the Compliance, Audit and Risk Committee.
- 5 Review and provide advice on the development and effectiveness of policies and procedures that guide all academic and educational activities, including approval of policies relating to academic quality.
- 6 Monitor and provide advice on policies and procedures that are intended to support participation by Aboriginal and Torres Strait Islander peoples and ensure sensitivity to Aboriginal and Torres Strait Islander knowledge and cultures.
- 7 Monitor the quality of scholarship, research, research training and research-related matters and associated policies and foster the development and maintenance of high standards and support for research and scholarship.
- 8 Monitor and review the effectiveness of delegations made under policies and procedures relevant to the role and functions of the Academic Board and its standing committees, ensuring delegations are appropriately implemented.
- 9 Advise Council and/or the Vice-Chancellor on the academic aspects of the University's strategic plans, priorities and risk management, including evaluating the quality and effectiveness of educational innovations or proposals for innovations.
- 10 Monitor and report on the annual and strategic reviews of third-party arrangements, course delivery and agreements involving education programs delivery.
- 11 Evaluate annual self-reviews of Academic Board's standing committees to ensure that their referred responsibilities are effectively discharged.
- 12 Provide a forum to facilitate communication on issues within the education sector and encourage discussion and dissemination of information within the University regarding good practices in scholarship and research.
- 13 Monitor and report on the occurrence of formal complaints about academic matters and allegations of academic misconduct, and actions taken to address underlying causes.
- 14 Advise on matters referred to the Academic Board, within the remit of its delegated authorities, by Council, the Vice-Chancellor or other University officers.
- 15 Provide a report to Council following each meeting of Academic Board.
- 16 Review and report annually to Council on its own performance.

Membership

The membership of the Academic Board, and the appointment of the Chair and Deputy Chair, is set out and determined by the *Academic Board Regulation*.

External members must be 'fit and proper persons' as determined by *The Tertiary Education Quality and Standards Agency Fit and Proper Person Determination 2018*, the *Education Services for Overseas Students (ESOS) Act 2000*; as required by the Australian Skills and Quality Authority (ASQA), and as required by the University's probity processes.

Elections

Elections for the Academic Board shall be conducted in accordance with the University's *Elections Regulations 2016*.

Terms of Office

Terms of Office of members of the Academic Board are set out in the University's *Academic Board Regulation*.

Meetings

The Academic Board will meet at least five times a year. In addition, the Chair may call special meetings as required.

Conflict of Interest

Where relevant, members must declare real or perceived conflicts of interests in the appropriate form and according to the *Conduct of Council Business and Standing Orders Procedure*.

Quorum

A quorum of the Academic Board is half the members plus one. Where relevant, the Chair has the casting vote.

Original Council Approval Date

Tuesday 19 October 2021

Modification History

Date	Approval	Details

TERMS OF REFERENCE: Courses Committee

Revised ToR to be approved early 2022.

TERMS OF REFERENCE: Learning and Teaching Quality Committee

Establishment

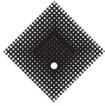
This committee was established as a standing committee of the Academic Board on 4 November 2015 (Resolution 04-21-2015) in accordance with clause 24 of the Academic Board Regulations 2017, the Committee's Terms of Reference were amended on 4 February 2019 and 4 August 2021.

Rationale

The Learning and Teaching Quality Committee is responsible for monitoring, reporting and advising the Academic Board on learning, teaching, education and training activities and initiatives, and overseeing the planning, strategy, implementation and review of the University's learning and teaching framework, and activities related to learning, training and teaching, including student participation, retention and completion.

Functions

1. Will advise and make recommendations to the Academic Board on:
 - a) priorities and guidelines for educational innovations and enhancements in the University;
 - b) the implementation and success of the University's strategic educational goals;
 - c) the oversight of assessment, teaching, training and learning arrangements at all campuses and partnerships;
 - d) the development of mechanisms for the identification and dissemination of good practice and excellence in learning, training and teaching in the University;
 - e) the academic services and provisions within the University that enhance the student experience;
 - f) the developments in academic quality standards, measures and practices and related educational and training innovations [Sections 9(2)(b)(iii) and 9(2)(b)(i)]; and,
 - g) data requirements and analyses to support internal and external quality assurance and standards mechanisms in relation to learning, training and teaching.
2. Will monitor and make recommendations, where applicable, to the Academic Board on the following aspects related to:
 - a) compliance with, or gaps in, University regulations, policies and procedures related to teaching and learning Sections 9(2)(b)(ii) and (iii)] (see Appendix 1);
 - b) academic standards, quality assurance outcomes related to assessment, training and teaching performance against internal and external standards, quality indicators and benchmarks on all campuses and third party and partner locations [Governance, Academic and Student Affairs Statute 2013 (GASA) s 9(2)(b)(i) and 9(2)(b)(vi)];



- c) reports on external and internal benchmarking related to assessment, learning, teaching and training and other quality measures;
 - d) academic quality with consideration of the learner and employer experience as it relates to teaching and learning quality and academic standards;
 - e) academic risks, including potential and integrity risks, to the University's compliance with the external regulations and standards (refer to Appendix 1) or related to teaching; and,
 - f) the priorities and working manner of the Committee, including its annual reports, work plans, and any proposals to amend these Terms of Reference that may arise from time to time.
3. To provide oversight of the University's learning, training and teaching requirements in relation to the following external regulations and standards:
- HESF domains 2.2, 2.3, 3.3, 5.2,-5.4 and 6.3 of the [Higher Education Standards Framework \(Threshold Standards\) 2015](#);
 - Standards 1.3-1.5, 1.7-1.11, 2.1, 2.3, 2.4, 6.1 and 6.2 from [Standards for Registered Training Organisations \(RTOs\) 2015](#)
 - Standards 1, 2 3.3 and 4 of the [National Code of Practice for Providers of Education and Training to Overseas Students 2018 \(National Code 2018\)](#).
 - VRQA [AQTF Standards 1.1-1.3, 1.5,2.1, 2.2, 2.4-2.7](#)
4. Will respond to any matters referred to it by the Academic Board.

Reporting

The Committee will report to the Academic Board after each meeting. The Learning and Teaching Quality Committee will receive reports from the Admissions Committee.

Quorum

A quorum for a meeting of the Committee will be a third of the membership plus one.

Deputy Chair

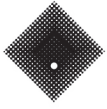
The Deputy Chair is normally appointed by the Committee from among academic members of the Committee. In the absence of the Chair, the Deputy Chair will assume the same rights and responsibilities accorded to the Chair, including attendance at Academic Board meetings to speak to the Report of the Committee.

Frequency of meetings

The Committee will meet nine times per year.

Original Academic Board Approval Date

Wednesday 4 August 2021



Modification History

Date	Approval	Details

TERMS OF REFERENCE: Research and Research Training Committee**Establishment**

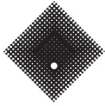
This committee was established as a standing committee of the Academic Board on 5 November 2014 [Resolution 6-11-2014].

Rationale

The Research and Research Training Committee is responsible for monitoring, reporting and advising the Academic Board on quality and standards against internal and external quality indicators, and advising the Academic Board on relevant proposed regulations, policies and procedures. [Reg 9(2)(a)].

Functions

5. Will advise and make recommendations to the Academic Board on:
 - a. issues relating to research and research training activities of the University;
 - b. the design, approval and review of amendments to courses of study that involves research training (research degrees) in collaboration with the Courses Committee;
 - c. the reporting of research training and supervision, in relation to (but not limited to):
 - i. the admissions to candidature, confirmation of candidature, variations in conditions of candidature, the appointment of independent examiners, assessment, examination, student progress and classification of results and annual reports;
 - ii. research integrity, research misconduct including allegations of misconduct and monitoring of potential risks and make recommendations to the Academic Board where appropriate on actions to improve performance; &
 - iii. supervisor registration and standards of supervision.
 - d. the performance of Research Institutes and Centres.
6. Will monitor and make recommendations to the Academic Board on the following aspects related to:
 - a. the implementation and effectiveness of the University's regulations, policies, procedures and regulations to ensure quality assurance and the quality of research and research training, specifically to ensure appropriate academic governance oversight, academic standards, research and research training standards, promotion of best practice and quality assurance;
 - b. the implementation of strategies and major developments to improve the University's research and research training performance, partnerships, quality and integrity;
 - c. the University's performance research and research training performance against national and international standards, quality indicators and benchmarks; &
 - d. the ethical conduct of research and responsible research practice, specifically on matters relating to biosafety, animal experimentation and human research ethics;
 - e. the matters arising from the Higher Degrees by Research Annual Course Monitoring.



7. To provide oversight of the University’s courses and assessment in relation to the following external regulations and standards:

- HESF domain 4.1 Research of the [Higher Education Standards Framework \(Threshold Standards\) 2021](#);
- HESF domain 4.2 Research Training of the [Higher Education Standards Framework \(Threshold Standards\) 2021](#);
- HESF domains 5.1 Course Approval and Accreditation, 5.2 Academic and Research Integrity and 5.3 Monitoring, Review and Assessment of the [Higher Education Standards Framework \(Threshold Standards\) 2021](#);
- HESF domain 6.3 Academic Governance of the [Higher Education Standards Framework \(Threshold Standards\) 2021](#);
- Category B1.3 Category of Australian University of the [Higher Education Standards Framework \(Threshold Standards\) 2021](#);

8. Will respond to any matters referred to it by the Academic Board.

Reporting

The Committee will report to the Academic Board after each meeting.

Quorum

A quorum for a meeting of the Committee will be half of the current members (including proxies) plus one.

Deputy Chair

The Deputy Chair is normally appointed by the Committee from among academic members of the Committee. In the absence of the Chair, the Deputy Chair will assume the same rights and responsibilities accorded to the Chair, including attendance at Academic Board meetings to speak to the Report of the Committee.

Frequency of meetings

The Committee will meet seven times per year.

Original Academic Board Approval Date

Wednesday 1 December 2021

Modification History

Date	Approval	Details