

## **DIVISIONAL ADVISORY COMMITTEE (“DAC”)**

### **TERMS OF REFERENCE**

#### **1. PRINCIPLE**

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The role of the Divisional Advisory Committee (“DAC”) is to provide assistance to the Chief Executive Officer in relation to the achievement of the Institute's objectives in the Division. For the purposes of clarity, the governing body of the Institute is the Board of Directors. The Chief Executive Officer is charged with the responsibility of managing the entire affairs of the Institute's operations.

#### **2. FUNCTION**

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The basis for a well-functioning Advisory Committee is engagement. To this end, the Institute openly encourages members to become actively involved in the operation of the DAC. This includes regular participation.

Members seeking appointment to the DAC will be required to apply for that position. Applications will be considered and determined by the Nominations Committee. Each year one-third of the DAC will retire, and the terms of office shall be three years. The Nomination Form (IPA 005) shall be provided to the Chief Executive Officer (or nominee) prior to the end of the financial year. The Nominations Committee will seek to ensure that, to the extent possible, the DAC is representative of the membership composition, region/geographic split.

For example, members in each of the following categories will be sought each year:

- Professional Practice;
- Professional Accountants in Business; and
- Public Sector / Not-for-profit / Academic.

The composition of each DAC may differ slightly given the uniqueness of the membership profile. Each year the Call for Nominations to DACs will outline specific skill sets being sought.

#### **3. COMMITMENT**

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It is vital that the DAC comprises individuals who are committed to the best interests of the Institute. Whilst the DAC is not intended to be an overly formal meeting, it will require certain frameworks to function properly. This may include the DAC, through the Chief Executive Officer (or nominee), coordinating a function with a guest speaker, or providing structured feedback to the Institute's technical unit on a specific policy issue. Membership of the DAC may be revoked by the Institute at any time if, in the opinion of the Division President and Chief Executive Officer, a member is acting contrary to the interests of the Institute.

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#### **4. CHAIRMANSHIP**

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The DAC will be chaired by the Division President. The Division President does not oversee the Division, rather acts as a facilitator in concert with the Chief Executive Officer (or nominee). In the event of the Division President being unable to Chair the meeting, the Division Deputy President shall preside. Division Presidents and Deputy Presidents shall be elected by the DAC voting members for a two-year term.

#### **4 REPORTS**

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The DAC has the ability to furnish a report to the Chief Executive Officer if the DAC believes the Institute is straying from the strategic direction. This maintains direct member involvement in guiding the direction of the Institute.

#### **5 REGULAR MEETINGS**

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The DAC shall meet at least three times per annum

*Approved on 2 September 2021*