

# Board of Treasurers

## Terms of Reference

*State and Territory Treasurers agree to establish the Board of Treasurers (the Board) to collaborate on issues of common interest, advance national reform priorities from a state and territory perspective, and promote a united agenda setting role in federal affairs.*

*The Board is an independent body that upholds the sovereignty of state and territory governments within the Australian constitutional framework with respect to federal financial relations.*

### 1 Composition of the Board

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1.1 The Treasurers of the six states and the two self-governing territories are members of the Board of Treasurers.

### 2 Objectives of the Board

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2.1 The objectives of the Board are:

- a) to take leadership on key national policy issues that are priorities for the states and territories
- b) to drive national reforms, including federal financial relations reform
- c) to promote policy coordination among state and territory Treasurers
- d) to ensure states and territories, where desirable and possible, have a coordinated approach to issues progressed through the Council on Federal Financial Relations (CFFR)
- e) to consider national policy, economic and fiscal issues of particular interest including identifying and assessing risks and impacts for states and territories.

### 3 Chair

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3.1 The Board is chaired by a Treasurer on a rotational basis for a term of one year.

3.2 Unless otherwise agreed in consultation with all states and territories, the sequence for rotation of the chair is as follows:

- |      |                              |       |                    |
|------|------------------------------|-------|--------------------|
| i.   | New South Wales              | v.    | Queensland         |
| ii.  | South Australia              | vi.   | Northern Territory |
| iii. | Victoria                     | vii.  | Western Australia  |
| iv.  | Australian Capital Territory | viii. | Tasmania.          |

## 4 Meetings

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- 4.1 The Board will hold two in-person meetings per year, or as otherwise agreed, at locations determined by the chairing jurisdiction in consultation with all states and territories.
- 4.2 States and territories will be represented at Board of Treasurers meetings by their Treasurers, who may be supported by nominated advisors or Treasury officials.
- 4.3 When a Treasurer is unable to attend a Board meeting, an officer nominated by that Treasurer may participate in a Board meeting but may not take part in decision-making.
- 4.4 When a government is subject to caretaker conventions, a Treasury officer from that jurisdiction may participate in a Board meeting but that officer may not take part in decision-making.
- 4.5 The Board may decide to invite representatives of other bodies to its meetings.
- 4.6 A quorum of the Board is 75 per cent. As all states and territories are members of the Board, this means a quorum is six of eight members.
- 4.7 The decisions of the Board should be unanimous and reached through consensus. Where consensus cannot be achieved the position of jurisdictions will be noted and reflected in any communications.
- 4.8 All significant decisions of the Board will be recorded in writing. The Secretariat will circulate a summary of decisions to all members along with a record of attendance at meetings.
- 4.9 Unless otherwise stated or agreed, all Board papers are to be treated as confidential.
- 4.10 The Board may take decisions agreed through correspondence between members and the chair of the Board. The chair shall immediately notify all members of decisions agreed through correspondence.

## 5 Interactions with other bodies

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- 5.1 The Board is an independent body.
- 5.2 The Board may make recommendations and provide reports directly to CFFR as required to achieve its objectives.
- 5.3 The Board may commission States-only Heads of Treasuries to implement work programs, drive policy initiatives, and support the Board as required.

- 5.4 The Board will determine work priorities having regard to the agenda of the Council for the Australian Federation (CAF) to ensure a complementary and coordinated relationship between the two fora.

## **6 Agenda**

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- 6.1 The chair will determine the agenda in consultation with all states and territories.
- 6.2 Agenda papers will be prepared by the jurisdiction that has proposed the agenda item, unless otherwise agreed.

## **7 Secretariat**

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- 7.1 The chair will be responsible for establishing a Secretariat to support the Board.
- 7.2 The Secretariat is funded entirely by the chairing jurisdiction. Treasury officials in the chairing jurisdiction will assume administrative functions to support the chair for that year.
- 7.3 Other states and territories may voluntarily contribute to meet the Secretariat's costs or the work program of the Board at any time. This may include in-kind contributions to support smaller states.
- 7.4 The Secretariat will report to the Board and provide the Board with relevant information to ensure it is kept up to date on the progress of work priorities. Generally, the Secretariat will report to the chair of the Board.

## **8 Reporting arrangements**

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- 8.1 The Board will have flexibility in the way it communicates its activities and decisions and may agree to issue a communiqué following meetings.
- 8.2 Where the Board has agreed to communicate meeting outcomes, the Secretariat will circulate a draft communiqué to Board of Treasurers officials. The final communiqué will only be publicly released following agreement by all states and territories.
- 8.3 Except where otherwise agreed, all discussions within Board of Treasurers meetings are to be treated as confidential.

## **9 Review**

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- 9.1 An initial review of the objectives, functions and organisation of the Board will be undertaken towards the end of 2018. After this, the terms of reference will be reviewed every three years.

9.2 The terms of reference may be amended with the consent of three quarters of the members (six jurisdictions). Amendments may be agreed at a meeting of the Board, or agreed out of session in writing.