

Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
Industry, Innovation and Science Portfolio
2016 - 2017 Additional Estimates
2 March 2017

AGENCY: NORTHERN AUSTRALIA INFRASTRUCTURE FACILITY

TOPIC: NAIF - Board Meetings

REFERENCE: Written Question – Senator Waters

QUESTION No.: AI-72

1. Is there a schedule of board meetings for the year?
2. Will minutes of board meetings be made public?
3. Can the board make funding decisions outside board meetings and what does that require?
4. Greenpeace submitted an FOI request for the times and dates and locations of those board meetings, and they were knocked back – and this is pretty staggering – on the basis that disclosure “could reasonably be expected to adversely affect the NAIF's operations” in the sense that it could create media attention and protest activity. Your CEO Laurie Walker said: “Large amounts of people and noise at the site of the board meeting is very likely to adversely affect the board's ability to operate effectively, in meeting to deliberate policies, as well as progressing and making any determinations on any relevant expressions of interest or proposal,” – Are you really serious about this?
5. Isn't it a key part of a functioning democracy that these decisions are made transparently?

ANSWER

1. Yes.
2. No.
3. Functions of the NAIF Board are outlined by section 14 of the NAIF Act 2016 (the Act). Decisions without meetings are outlined by section 27 of the Act.
4. The NAIF Board is responsible for undertaking its functions outlined in the NAIF Act 2016 and the NAIF Investment Mandate. The NAIF has an obligation to ensure an environment that is conducive to the NAIF Board being able to deliberate without substantial adverse impact on the conduct of its business or on the health or safety of the Board, NAIF staff or stakeholders.
5. Under section 17(2) of the NAIF Investment Mandate, the NAIF is required to publish information within 30 business days of an Investment Decision being made. Refer to AI-54 for rationale for NAIF's Commercial-in-Confidence protocol which operates in the interest of the public until that time.