

**Senate Economics Legislation Committee**  
**ANSWERS TO QUESTIONS ON NOTICE**

**Treasury Portfolio**

Additional Estimates

2015 - 2016

**Department/Agency:** TREASURY  
**Question:** AET 691-701  
**Topic:** Boards (for Departments or agencies with boards)  
**Reference:** written - 19 February 2016  
**Senator:** Ludwig, Joe

**Question:**

Since the change of Prime Minister on 14 September, 2015:

691. how often has each board met, break down by board name;
692. what travel expenses have been incurred;
693. what has been the average attendance at board meetings;
694. List each member's attendance at meetings;
695. how does the board deal with conflict of interest;
696. what conflicts of interest have been registered;
697. what remuneration has been provided to board members;
698. how does the board dismiss board members who do not meet attendance standards?
699. Have any requests been made to ministers to dismiss board members?
700. Please list board members who have attended less than 51% of meetings
701. what have been the catering costs for the board meetings held during this period?  
Please break down the cost list.

**Answer:**

**AUDITING AND ASSURANCE STANDARD BOARD**

691. The Board had 4 meetings. Each meeting was for one day, four days in total.  
(15 September, 16 November, 1 December, 22 February).
692. \$12,821
693. Average attendance over four meetings (four days) is 94 per cent.

- |      |                   |  |
|------|-------------------|--|
| 694. | M Kelsall (Chair) | 100 per cent (4 of 4)                    |
|      | R Low             | 100 per cent (4 of 4)                    |
|      | J Cain            | 100 per cent (4 of 4)                    |
|      | N Cherry          | 50 per cent (2 of 4)                     |
|      | V Clifford        | 100 per cent (3 of 3) Retired Dec 2015   |
|      | C George          | 75 per cent (3 of 4)                     |
|      | N Martinov-Bennie | 100 per cent (4 of 4)                    |
|      | C McCabe          | 100 per cent (4 of 4)                    |
|      | J Meade           | 100 per cent (4 of 4)                    |
|      | C Murphy          | 100 per cent (4 of 4)                    |
|      | B Szentirmay      | 100 per cent (3 of 3) Retired Dec 2015   |
|      | C Ralph           | 100 per cent (1 of 1) Appointed Jan 2016 |
|      | A Wood            | 100 per cent (1 of 1) Appointed Jan 2016 |
695. The AUASB maintains a permanent register which discloses member' professional interests. Should any conflict arise, that would be separately disclosed and recorded in that section of the meeting itself and the minutes.
696. No significant conflicts of interest have arisen.
697. \$12,611 – this excludes remuneration for the Chair.
698. Peer Board member reviews are conducted each year via the Financial Reporting Council (FRC), which is the AUASB's oversight body and an unsatisfactory level of meeting attendance would be one possible matter that would emerge from those reviews. A case of an unsatisfactory level of meeting attendance would be one possible trigger, in consultation with the AUASB Chair, for the FRC to terminate membership.
699. None.
700. None.
701. \$1,416 – Food.

### **AUSTRALIAN ACCOUNTING STANDARDS BOARD**

691. The Board had three meetings. Each meeting was for two days, six days in total. (21/22 October 2015, 2/3 December 2015, 22/23 February 2016).
692. \$12,475
693. Average attendance over three meetings (six days) is 95 per cent.

- |      |                 |                         |
|------|-----------------|-------------------------|
| 694. | K Peach (Chair) | 100 per cent (6 of 6)   |
|      | H Blake         | 100 per cent (6 of 6)   |
|      | P Carlson       | 100 per cent (6 of 6)   |
|      | A Crawford      | 66.66 per cent (4 of 6) |
|      | K Crook         | 100 per cent (6 of 6)   |
|      | R Fikkers       | 66.66 per cent (4 of 6) |
|      | P Gibson        | 100 per cent (6 of 6)   |
|      | A Kearnan       | 100 per cent (6 of 6)   |
|      | S Mitsas        | 100 per cent (6 of 6)   |
|      | C Ridley        | 100 per cent (6 of 6)   |
|      | T Rulton        | 100 per cent (6 of 6)   |
|      | M Smit          | 100 per cent (6 of 6)   |
|      | A Tarca         | 100 per cent (6 of 6)   |
|      | M Wilson        | 100 per cent (6 of 6)   |
695. The AASB maintains a permanent register which discloses member' professional interests. Should any conflict arise, that would be separately disclosed and recorded in that section of the meeting itself and the minutes.
696. No significant conflicts of interest have arisen.
697. \$34,488 – this excludes remuneration for the Chair.
698. Peer Board member reviews are conducted each year via the Financial Reporting Council (FRC), which is the AASB's oversight body, and an unsatisfactory level of meeting attendance would be one possible matter that would emerge from those reviews. A case of an unsatisfactory level of meeting attendance would be one possible trigger, in consultation with the AASB Chair, for the FRC to terminate membership.
699. None.
700. None.
701. \$1,410 – Food.

### **AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION**

691. The ACNC Advisory Board met twice in this period, in November 2015 (Melbourne) and February 2016 (Sydney).
692. The total cost of travel and accommodation for ACNC Advisory Board members for both meetings was \$14,678.26.
693. On average, 79 per cent of ACNC Advisory Board members attended the two meetings during this period.

694.

<b>November 2015</b>	<b>February 2016</b>
Robert Fitzgerald AM (Chair)	Robert Fitzgerald AM (Chair)
Fiona McLeay (Deputy Chair)	Fiona McLeay (Deputy Chair)
Gina Anderson	Gina Anderson
Professor Myles McGregor-Lowndes OAM	Professor Myles McGregor-Lowndes OAM
Tony Lang	Tony Lang
Linda Mallett	Linda Mallett
Dini Suilio	Dini Suilio
Dale Webster	Dale Webster
Sheila McHale	David Crosbie
	Paul O'Callaghan

695. A member of the ACNC Advisory Board has a standing obligation to disclose interests that could conflict with the performance of the ACNC Advisory Board's function. This must be in writing to the Minister as soon as practical after the board member becomes aware of the potential for such conflict of interest.

ACNC Advisory Board members are also asked at the beginning of each meeting to declare any potential or actual conflicts of interest that may apply to specific matters due to be considered at that meeting. Unless otherwise agreed by the Chair, the member will be excused from the meeting or from the ACNC Advisory Board's consideration of the relevant agenda item(s). If the member is the Chair, the ACNC Commissioner must agree.

Details of potential or actual conflicts of interest declared by ACNC Advisory Board members, and action taken in respect of those conflicts, will be appropriately recorded in the meeting minutes.

696. No conflicts have been registered.

697. Remuneration is provided in accordance with Remuneration Tribunal Determination 2015/08 – Remuneration and Allowances for Holders of Part-Time Public Office.

698. This is not covered by the ACNC Board Charter however the ACNC Act states:

*The Minister may terminate a general member's appointment at any time.*

698. None.

700. None.

701. The total catering cost for both meetings was \$1,464.85 – November meeting \$455.05 and February meeting \$1,009.80. Cost includes food and non-alcoholic beverages.

## **AUSTRALIAN COMPETITION AND CONSUMER COMMISSION**

691. Weekly (and otherwise as required).
692. None. Travel expenses are not incurred specifically for the purpose of Commission members attending meetings as most meetings occur via video conferencing facilities and any air travel is usually coordinated for multiple purposes.
693. ACCC members are all full-time statutory office holders and attend all relevant meetings unless absent on leave or for other operational needs.
694. ACCC members are all full-time statutory office holders and attend all relevant meetings unless absent on leave or for other operational needs.
695. The ACCC has a conflict of interest protocol under which members are required to declare any actual or apparent conflicts of interest. Members are recused from consideration of matters where a conflict has been declared.
696. The provision this information could compromise finalised and current operational work of the ACCC.
697. Remuneration of Commission members is set out in the ACCC and AER Annual Report 2014/15 also the relevant Remuneration Tribunal determination.
698. The circumstances in which the Governor-General may or shall terminate the appointment of an ACCC member is set out at sections 13 and 44AAB respectively of the *Competition and Consumer Act 2010*.
699. No.
700. Nil.
701. Nil.

## **AUSTRALIAN COMPETITION TRIBUNAL**

691. The Australian Competition Tribunal does not operate as a board and does not have board meetings. It comprises a President and three Deputy Presidents (Justices of the Federal Court) and a number of lay members. The Tribunal sits as a panel of three (the President or Deputy President and two lay members) only as required to consider an application to review a decision of the ACCC, the AER or in certain circumstances the Minister.
- In respect of a particular application, the selection of the panel is a matter for the President.
692. The travel expenses incurred relate only to travel expenses for attendances at hearings of the Tribunal and are at the rates prescribed by the Remuneration Tribunal.
693. Not applicable – See response to question 691.
694. Not applicable – See response to question 691.

695. Any conflict of interest would be disclosed by a member of the Tribunal before agreeing to become a member of a particular panel. In the event of a party objecting to the member of a panel because of an asserted conflict of interest, that assertion is addressed in the same way as would apply to a judge hearing a civil case.
696. Not applicable.
697. The remuneration of the President and the Deputy Presidents is their remuneration as a Justice of the Federal Court and as determined by the Remuneration Tribunal. There is no additional remuneration to them. The remuneration of lay members is an annual retainer of \$23,050 per member, together with daily allowances for sitting fees, as fixed by the Remuneration Tribunal.
698. Not applicable.
699. Not applicable.
700. Not applicable.
701. Not applicable.

### **AUSTRALIAN ENERGY REGULATOR**

691. The AER Board meets each Friday and otherwise as required to make decisions under the National Electricity Law and Rules and National Gas Law and Rules. Meetings are normally conducted via video conferencing facilities. Since 14 September 2015, the AER Board has met on 22 occasions (up to and including the meeting on 4 March 2016).

Table 1 indicates the attendance of the AER's three Board members at each of these meetings.

**Table 1: AER Board meeting dates and Board member attendance since 14 September 2015:**

Meeting Date	Paula Conboy	Jim Cox	Cristina Cifuentes
4 Mar 2016	✓	✓	✓
25 Feb 2016	✓	✓	✓
12 Feb 2016	✓	✓	✓
5 Feb 2016	✓	✓	✓
29 Jan 2016	✓	✓	✓
22 Jan 2016	✓	✓	Leave
15 Dec 2015	✓	✓	✓
11 Dec 2015	✓	✓	✓
3 Dec 2015	✓	✓	✓
27 Nov 2015	✓	✓	✓
19 Nov 2015	✓	✓	✓
13 Nov 2015	✓	✓	✓
9 Nov 2015	✓	✓	✓
30 Oct 2015	✓	✓	✓

23 Oct 2015	✓	✓	✓
16 Oct 2015	✓	✓	✓
15 Oct 2015	✓	✓	✓
2 Oct 2015	✓	✓	✓
1 Oct 2015	✓	✓	✓
25 Sep 2015	✓	✓	✓
18 Sep 2015	✓	✓	✓

692. The Chair of the AER Board is based in Melbourne with the other members based in Sydney. AER Board meetings are normally held via video conferencing facilities and these meetings do not involve travel. Travel expenses are therefore not normally incurred specifically for the purpose of AER Board members attending meetings and any air travel is usually coordinated for multiple purposes. The AER incurred \$7,445 in travel expenses since 14 September 2015 for Board members to attend face-to-face meetings.
693. AER Board members are all full-time statutory office holders. They attend all relevant meetings unless absent on leave or for other operational needs. Table 1 above illustrates that, with the exception of the meeting on 22 January 2016, all Board members were present at all Board meetings held since 14 September 2015.
694. Table 1 above illustrates that, with the exception of the meeting on 22 January 2016, all Board members were present at all Board meetings held since 14 September 2015.
695. The AER Board deals with conflict of interests according to section 44AY of the *Competition and Consumer Act 2010*:
- (1) *If an AER member has any direct or indirect interest in a matter being considered, or about to be considered, by the AER, being an interest that could conflict with the proper performance of the member's functions in relation to a matter arising at a meeting of the AER, then the member must as soon as practicable disclose that interest at a meeting of the AER.*
  - (2) *The disclosure, and any decision made by the AER in relation to the disclosure, must be recorded in the minutes of the meeting.*

Section 44AX of the *Competition and Consumer Act 2010* also includes restrictions on Board members seeking outside employment during the term of their appointment.

*(1) A full-time AER member must not engage in paid employment outside the duties of the member's office without the Minister's consent.*

*A part-time AER member must not engage in any paid employment that conflicts or could conflict with the proper performance of the member's duties.*

696. No conflicts of interest have been registered since 14 September 2015.
697. AER Board members are statutory appointees under the *Competition and Consumer Act 2010* (sections 44AN-44AS). Remuneration of AER Board members is

determined according to the process outlined under section 44AT of the *Competition and Consumer Act 2010*:

- (1) *An AER member (other than the Commonwealth AER member) is to be paid the remuneration that is determined by the Remuneration Tribunal. If no determination of that remuneration by the Tribunal is in operation, the member is to be paid the remuneration that is prescribed.*
- (2) *An AER member (other than the Commonwealth AER member) is to be paid the allowances that are prescribed.*
- (3) *Subsections (1) and (2) have effect subject to the Remuneration Tribunal Act 1973.*
- (4) *The Commonwealth AER member is not entitled to be paid remuneration or allowances.*

The Commonwealth AER member is paid as a member of the ACCC.

Annual remuneration for AER Board members to 30 June 2015 was included in the AER's 2014-15 Annual Report (see Table 2 below).

**Table 2: Remuneration for AER Board members**

<b>Position</b>	<b>Base Salary</b>	<b>Total Remuneration of Office</b>
Chair	\$358,400	\$512,000
State/territory member	\$280,320	\$384,000
Commonwealth member (full-time with ACCC and AER)	\$322,560	\$460,800

698. Conditions for the dismissal or termination of appointment of AER Board members are included in section 44AAB of the *Competition and Consumer Act 2010*:

- (1) *The Governor-General may terminate the appointment of an AER member:*
  - (a) *for misbehaviour or physical or mental incapacity; or*
  - (b) *if the member:*
    - i. *becomes bankrupt; or*
    - ii. *applies to take the benefit of any law for the relief of bankrupt or insolvent debtors; or*
    - iii. *compounds with his or her creditors; or*
    - iv. *makes an assignment of his or her remuneration for the benefit of his or her creditors; or*
  - (c) *if the member fails, without reasonable excuse, to comply with section 44AY.<sup>1</sup>*

*Additional grounds: full-time AER members.*

<sup>1</sup> Section 44AY requires an AER Board member to disclose any direct or indirect interest in a matter being considered by the Board.



(2) *The Governor-General may terminate the appointment of a full-time AER member if:*

- (a) *the member is absent, except on leave of absence, for 14 consecutive days or for 28 days in any 12 months; or*
- (b) *the member engages, except with the Minister's consent, in paid employment outside the duties of his or her office.*

*Additional grounds: part-time AER members.*

(3) *The Governor-General may terminate the appointment of a part-time AER member if:*

- (a) *the member is absent, except on leave of absence, from 3 consecutive meetings of the AER; or*
- (b) *the member engages in paid employment that conflicts or could conflict with the proper performance of the duties of his or her office.*
- (c)

699. No.

700. As outlined in Table 1, no Board members have attended less than 51 per cent of meetings.

701. Nil.

### **AUSTRALIAN GOVERNMENT FINANCIAL LITERACY BOARD**

691. The Australian Government Financial Literacy Board has met once since 14 September 2015, on 13 November 2015.

692. ASIC did not pay any travel costs or incur any travel expenses for Board members to attend the 13 November 2015 meeting.

693. In the period since 14 September 2015, there has been 85 per cent average attendance by Board members.

694. Board members in attendance at the 13 November 2015 meeting were: Paul Clitheroe (Chair), Air Commodore Robert Brown, Craig Dunn, Linda Elkins, Fiona Guthrie, Elaine Henry, Peter Kell, Tony Mackay, Greg Medcraft, Mike Smith and Robert Thomas. Apologies for the 13 November 2015 meeting were received from: Hamish Douglass and Ian Silk.

695. A conflict of interest declaration is signed by each member at the time of appointment to the Board.

696. No conflicts of interest have been identified.

697. Board members receive no remuneration, providing their time and expertise pro bono.

698. Responsibility for dismissals from the Board rests with the relevant Minister.

699. No requests have been made to Ministers to dismiss Board members.

700. There has only been one meeting of the Board since 14 September 2015.  
See Response 692 above for information on attendance by Board members.
701. The catering costs for the 13 November 2015 meeting totalled \$74.65.

**AUSTRALIAN REINSURANCE POOL CORPORATION**

691. See answer to 692.
692. \$6,100.91
693. See answer to 692.

694. See table below:

<b>Name</b>	<b>22 September 2015</b>	<b>2 December 2015</b>	<b>2-3 February 2016</b>
<b>Ms Joan Fitzpatrick (Chair)</b>	Yes	Yes	Yes
<b>Mr Tom Karp</b>	Yes	Yes	Yes
<b>Ms Marian Micalizzi</b>	Yes	Yes	Yes
<b>Ms Janet Torney</b>	Yes	Yes	Yes
<b>Mr John Peberdy</b>	Yes	Yes	Yes
<b>Ms Elaine Collins</b>	Yes	Yes	Yes

695. Division 2 of the PGPA Rule 2014 prescribes the circumstances and manner in which disclosure must occur. In alignment with the PGPA Rule, the Board Charter requires that all members declare/update any past and present roles/positions that could be considered as potential conflicts of interest at every Board meeting. A personal interest disclosure form is provided to all Board members to review and update at each Board meeting. A Board Member holding a declared interest may not be present when that matter is being discussed or voted on, except in accordance with section 15 of the PGPA Rule 2014.

696. None.

697. Remuneration is according to the Remuneration Tribunal Determination 2015/20; total remuneration paid to members since 14 September is \$14,914.28.

698. Only the Responsible Minister can appoint or terminate a Board member; the Chair would need to write to the Minister if there were concerns regarding a Member that might lead to termination of appointment.

699. No.

700. Not applicable.

701. Total catering costs since 14 September is \$2,003.34 – for breakdown, see table below:

	<b>22 September 2015</b>	<b>2 December 2015</b>	<b>2-3 February 2016</b>
<b>Food</b>	\$340.00	\$169.20	\$1,195.14
<b>Beverages</b>	-	-	\$86.00
<b>Wine/beer</b>	-	-	\$213.00

**AUSTRALIAN SECURITIES AND INVESTMENTS COMMISSION**

691. Since the change of Prime Minister on 14 September 2015, the Commission has met for six Commission meetings on the following dates:

- Commission meeting 692 – 30 September 2015 (scheduled);
- Commission meeting 693 – 28 October 2015 (scheduled);
- Commission meeting 692 – 26 November 2015 – (scheduled);
- Commission meeting 693 – 16 December 2015 – (scheduled);
- Commission meeting 694 – 23 February 2016 – (scheduled); and
- Commission meeting 695 – 26 February 2016 – (special).

692. ASIC pays for Commission members' travel (flights and ground transport) and accommodation expenses when travelling interstate for ASIC business.

Commission members are also provided with a travel allowance for incidental expenses.

693. Attendance is averaging near 100 per cent. See below.

694.

<b>Name</b>	<b>No. of Commission Meetings Eligible to Attend since 14 September 2015</b>	<b>No. Commission Meetings Attended since 14 September 2015</b>
Greg Medcraft	6	6
Peter Kell	6	6
Greg Tanzer	6	5*
John Price	6	6
Cathie Armour	6	6

\*Greg Tanzer was an apology for one meeting – annual leave

695. Under s123 of the *ASIC Act 2001* (Cth) ('the ASIC Act'), Commission members have a statutory obligation to declare to the Minister:

- any direct or indirect pecuniary interest in a business or corporation carrying on a business in Australia;
- any direct or indirect pecuniary interest in interests regulated by ASIC; and
- any arrangement to resume a previous business relationship or enter into a new business relationship when they cease to be a Commission member.

Under section 29 of the *Public Governance Performance and Accountability Act 2013* Commission members have a duty to disclose personal affairs that relate to the entity. Part 2-2, Division 2 of the *Public Governance Performance and Accountability Rule 2014* requires the Chairman, as the accountable authority, to disclose in writing to the Minister any material personal interest that relates to the affairs of ASIC. The section also creates an obligation for all Commission members to disclose to each other any material personal interest that relates to the affairs of ASIC and not to participate in the consideration of a matter in which they have an interest. There is an agenda item at each scheduled Commission meeting for any conflict of interest to be declared.

The Commission Secretary is responsible for keeping a record of any declarations.

696. There were no conflicts of interest declared in the period.

697. The remuneration of Commissioners is set by the Remuneration Tribunal.

Attending Commission meetings is part of Commissioners' duties and Commissioners do not receive any additional remuneration for attending Commission meetings.

698. The Commission does not have specific authority to dismiss a Commission member for failing to meet meeting attendance standards.

Under s111 of the ASIC Act, the Governor-General may terminate a Commission member's appointment for various reasons including:

- misbehaviour; or
- if the member is absent without leave for 14 consecutive days; or
- if the member is absent without leave for 28 days in any period of 12 months.

Attendance at Commission meetings by Commission member is reported in the ASIC Annual Report.

699. No.

700. Nil (refer to answer to question 693, above).

701. Since September 2015, catering costs for each Commission meeting have been:

<b>Commission Meeting No.</b>	<b>Commission Meeting Date</b>	<b>Scheduled/ Unscheduled</b>	<b>Catering Costs</b>
Commission meeting 690	30 September 2015	Scheduled	\$63.47
Commission meeting 691	28 October 2015	Scheduled	\$87.20
Commission meeting 692	26 November 2015	Scheduled	\$141.05
Commission meeting 693	16 December 2015	Scheduled	\$58.85
Commission meeting 694	23 February 2016	Scheduled	\$94.93
Commission meeting 695	26 February 2016	Unscheduled	Nil

No alcohol is served at Commission meetings.

### **AUSTRALIAN STATISTICS ADVISORY COUNCIL**

691. The Australian Statistics Advisory Council (ASAC) met once since 14 September 2015: on 10 November 2015. The next meeting is scheduled for 31 March 2016.
692. If travel is required, the ABS provides for return airfares and transfers, accommodation (if required), meals, (less any meals that are provided for by the ABS) and incidentals. This is at a rate of Tier 1 as set by the Remuneration Tribunal for the ASAC Chair and Tier 2 for other ASAC members as set by the Australian Bureau of Statistics (Allowances) Regulation 1977.
693. An average of 89 per cent of members attended the November 2015 meeting.
694. Below is a table of member attendance at meetings after September 2015:

<b>ASAC Member</b>	<b>Attendance at November 2015 Meeting</b>
Mr Allen	Yes
Mr Kalisch	Yes
Mr Quillinan	Yes
Dr Johnson	Yes
Mr Skinner	Yes
Mr McGowan	Yes
Mr Sibma	Yes
Mr Voss	Yes
Mr Vong	Yes
Ms Goth	Yes
Dr Moody	No
Prof Jackson Pulver	Yes
Professor Cobb-Clark	Yes
Ms Gropp	Yes
Mr Ray	Yes
Professor Sloan	Yes
Mr Walters	Yes
Dr Ellis	No

695. ASAC members who are appointed by the Australian Government must declare any private interests. State and territory representatives are currently all state/territory public servants bound by their respective state/territory government legislation.
696. No conflicts of interest have been registered.
697. ASAC Chair Remuneration for 2015 was \$33,280 (increased to \$33,950 for 2016) as set by the Remuneration Tribunal. There is no remuneration for other ASAC members.
698. Under section 20(2) of the Australian Bureau of Statistics Act 1975, the Minister may remove a member from office for misbehaviour or physical or mental incapacity.

699. There have been no requests to dismiss ASAC members.
700. Dr James Moody and Dr Luci Ellis did not attend the November meeting (0/1 meeting since September 2015, 0 per cent).
701. November 2015 Meeting: Lunch, tea/Coffee, afternoon tea \$739.00 and Dinner \$5,849

### **BOARD OF TAXATION**

691. In the period from 14 September 2015 up to and including 19 February 2016, the Board of Taxation has held five Board meetings.
692. Travel expenses incurred by Private sector Board members attending five Board meetings for flights, accommodation and incidentals - \$56,669.33.  
Travel expenses incurred by ex-officio members is met by home agency.
693. Attendance is close to 100 per cent, with only one member of the Board of Taxation unable to attend the February meeting.
694. (For the period from 14 September 2015 up to and including 19 February 2016)

<b>Name</b>	<b>18 September</b>	<b>16 October</b>	<b>13 November</b>	<b>11 December</b>	<b>5 February</b>
Michael Andrew (Chair)	Yes	Yes	Yes	Yes	Yes
John Emerson (Deputy Chair)	Yes	Yes	Yes	Yes	Yes
Peggy Lau-Flux	Yes	Yes	Yes	Yes	Yes
Mark Pizzacalla	Yes	Yes	Yes	Yes	Yes
Craig Yaxley	Yes	Yes	Yes	Yes	Yes
Neville Mitchell	Yes	Yes	Yes	Yes	Yes
Karen Payne	Yes	Yes	Yes	Yes	No
Ann-Maree Wolff	Yes	Yes	Yes	Yes	Yes
Peter Quiggin	Yes	Yes	Yes	Yes	Yes
Chris Jordan	Yes	Yes	Yes	Yes	Yes
John Fraser	Yes	Yes	Yes	Yes	Yes

695. Under the Board's *Managing Conflicts of Interest Policy* (available on the Board's website) each Board member, upon appointment, annually and at any time during their term of office that a new relevant material interest or relationship arises, must complete a Members' Interests Declaration, notifying all relevant material interests and relationships.

Where a Board member has a material personal interest in a matter before the Board, they must disclose the interest to the Board and absent themselves from the Board's discussion of the matter, including the making of a decision, unless otherwise determined by the Chair (or if the Chair has the interest, the other members of the Board).



The Board does not regard a member as having a material personal interest in a matter of tax policy that is before the Board merely because the member's personal interest may, in common with other taxpayers or members of the public, be affected by that tax policy or by any relevant Board recommendations.

There is a standing item on the agenda of each meeting of the Board and of its working parties, prompting Board Members (and members of Working Parties) to consider and declare conflicts of interest (including potential conflicts of interest) as they arise.

696. None.
697. Remuneration as per Remuneration Tribunal Determination 2015/20:  
Chair of Board of Taxation – \$112,290.00 pa; and  
Member of Board of Taxation – \$56,150.00 pa.
698. Not applicable – in the event of these circumstances, a request could be made to the Treasurer requesting dismissal.
699. No.
700. None.
701. Catering costs for food consumed at the five Board meetings – \$7,516.80.

### **COMMONWEALTH GRANTS COMMISSION**

691.

<b>Meeting Date</b>	<b>Board Name</b>
18 November 2015	Commonwealth Grants Commission
19 January 2016	Commonwealth Grants Commission

692.

<b>Meeting Date</b>	<b>Location</b>	<b>Purpose</b>	<b>Travel Expenses</b>
18 November 2015	Canberra	Commission Meeting	\$6603

693. 100 per cent

694.

<b>Meeting Date</b>	<b>Attendance</b>	<b>Board Name</b>
18 November 2015	Greg Smith Jeff Petchey Jennifer Menzies Patricia Faulkner	Commonwealth Grants Commission
19 January 2016	Greg Smith Jeff Petchey Jennifer Menzies Patricia Faulkner	Commonwealth Grants Commission

695. Conflict of interest declarations are periodically addressed by the Chairperson – the last occasion was 20 August 2015.

696. None.

697. Remuneration is determined by Remuneration Tribunal – see table below:

<b>Rem Tribunal Decision</b>	<b>Member</b>	<b>Remuneration</b>
1 January 2016	Greg Smith	\$195,000
	Jeff Petchey	\$105,280
	Jennifer Menzies	\$105,280
	Patricia Faulkner	\$105,280

698. Section 12 of the *Commonwealth Grants Commission Act 1973* prescribes procedures for termination of members (there is no specific mention of dismissal for poor attendance).

699. No.

700. Nil.

701.

<b>Meeting Date</b>	<b>Location</b>	<b>Purpose</b>	<b>Catering</b>	<b>EC TeleConferencing</b>
18 November 2015	Canberra	Commission Meeting	\$25	
19 January 2016	Canberra	Commission Meeting	\$10	\$300

## **COMPANIES AUDITORS AND LIQUIDATORS DISCIPLINARY BOARD**

691. The members of the Board have not met as a whole during the period (14 September 2015 to 19 February 2016). The Board's operations involve the holding of hearings and the writing of decisions in relation to those hearings. Normally the Board holds an annual meeting once per year.
692. No travel expenses have been incurred during the period.
693. Not applicable as no Board meetings held.
694. Not applicable as no Board meetings held.
695. Members cannot sit on a Panel to hear a complaint against a liquidator or auditor if they have a direct or indirect pecuniary interest in the matter being heard. No such conflict of interest arose during the period. In addition the Chairperson avoids selecting a member for a Panel if the member knows or has a connection with a witness or one of the parties, so as to avoid any suggestion of actual or apparent bias.
696. There were no conflicts of interest registered during the period.
697. Remuneration is payable to members in accordance with Remuneration Tribunal Determinations. The determination in place for the relevant period provides for the payment of fees on a daily basis (pro-rated for time spent) to CALDB members as follows:
- |                     |         |
|---------------------|---------|
| Chairperson:        | \$1,383 |
| Deputy Chairperson: | \$1,245 |
| Members:            | \$1,107 |
- During the period fees and superannuation of \$181,576 were paid to the five members of the Board who were involved in hearing matters. Of this amount, \$19,663 related to fees for time incurred by members prior to 14 September 2015 (being the commencement of the reporting period) which had previously been accrued.
698. The situation has never arisen to our knowledge. All the members of a Panel must (and always do) attend hearings.
699. No.
700. None.
701. Nil.

## **FINANCIAL REPORTING COUNCIL**

691. Once (30 November 2015).
692. \$2,700.43
693. Eight members, six observers/guests and three Treasury officials.
694. Michael Coleman, Bill Edge, Merran Kelsall, Kevin Lewis, Kris Peach, Stein Helgeby, Graeme Mitchell and David Nicol.

695. Members are asked to give notice of any interests to other members and this information is tabled at meetings.
696. None.
697. \$2,754.00
698. There have been no problems with attendance.
699. No.
700. None.
701. Morning tea \$205.18; Lunch \$494.00; and Afternoon tea \$96.00.

### **FOREIGN INVESTMENT REVIEW BOARD**

691. Five times.
692. \$16,652.05
693. 100 per cent attendance at all meetings.
694. Meeting attendance:  
 Brian Wilson (Chairman) – attended all five meetings;  
 Alice Williams – attended all five meetings;  
 Michael D’Ascenzo – attended all five meetings;  
 Patrick Secker – attended all five meetings;  
 David Irvine (appointed on 3 December 2015) – attended two meetings; and  
 David Peever (appointed on 1 February 2016) – attended one meeting.
695. Board members excuse themselves from considering a foreign investment application if they have a conflict of interest in relation to that application. Each member signs a private interest declaration prior to appointment and then annually.
696. Board members excuse themselves from considering a foreign investment application if they have a conflict of interest in relation to that application. Each member signs a private interest declaration prior to appointment and then annually.
697. Remuneration can be found in the Remuneration Tribunal’s Determination on Remuneration and Allowances for Holders of Part-Time Public Office (available at: [www.remtribunal.gov.au/offices/part-time-offices](http://www.remtribunal.gov.au/offices/part-time-offices)).
698. Not applicable.
699. None known.
700. Not applicable.
701. Food: \$2,250.39; Drink: \$45.00 – Total: \$2295.39.

## **NATIONAL COMPETITION COUNCIL**

691. The Council met on 6 occasions during the period 14 September 2015 to 8 March 2016.
692. The total travel expense for the period was \$15,745.26 (GST inclusive).
693. The average attendance at council meetings was 92 per cent.
694. Each Council member's attendance at meetings was as follows:
- Linda Evans – 6 of 6 meetings;
- Stephen King – 6 of 6 meetings;
- David Crawford – 4 of 4 meetings (David Crawford's term as a Councillor ended in December 2015);
- Virginia Hickey – 2 of 4 meetings (Virginia Hickey's term as a Councillor ended in December 2015);
- Julie-Anne Schafer – 2 of 2 meetings (commenced as the President in December 2015); and
- Martin Wallace – 2 of 2 meetings (commenced as a Councillor in December 2015).
695. Section 29K of the *Competition and Consumer Act 2010* and the *Public Governance, Performance and Accountability Act 2013* prescribe Councillors' duties to disclose their interests relevant to Council functions and not participate in decisions affecting their material personal interests.
- A Councillor must disclose an interest whenever he or she considers there may be a potential conflict of interest, including having a material personal interest that relates to a matter before the Council. A Councillor who considers that he or she may have an interest in a matter to be discussed by the Council shall:
- disclose the existence and the nature of the interest; and
  - in the case of a material personal interest, leave the meeting while other Councillors discuss the appropriate level of participation by that Councillor in the consideration of the matter.
- If the Council considers that a Councillor does have a material personal interest in relation to a matter for consideration, the Councillor may not be present during the Council's consideration or decision.
- A Councillor who discloses a non-material interest may participate in the consideration of the relevant item but the Councillor may choose to be absent or not participate in the consideration or decision on the item.
696. No actual or perceived conflicts of interest were declared by the Councillors during the period 14 September 2015 to 8 March 2016.
697. Remuneration provided to Councillors is paid in accordance with Remuneration Tribunal determinations and is set out in the NCC Annual Report.
698. The Governor-General is the only person with the power to terminate the appointment of Councillors. The circumstances under which such a termination may occur are specified in s29H of the *Competition and Consumer Act 2010*.

699. No requests have been made to Ministers or the Governor-General to dismiss Council members.
700. Virginia Hickey.
701. Catering cost for the period 15 September 2015 to 8 March 2016 was \$94.90 (GST inclusive).

### **PAYMENTS SYSTEM BOARD**

691. The Payments System Board met twice between 14 September 2015 and 19 February 2016 – 20 November 2015 and 19 February 2016. The Board meets four times each year (February, May, August and November).
692. For Payments System Board members who do not reside in Sydney, the Reserve Bank of Australia (RBA) provides a business class airfare, car transfers or taxi Cabcharge, overnight travel allowance (as set by the Remuneration Tribunal) less any meals provided by the RBA. For members who reside in Sydney, the RBA provides a car transfer or taxi Cabcharge if required.
- Costs for the period 14 September 2015 to 19 February 2016:  
 Flights, Car transfers and Taxis for members: \$2,576.95  
 Overnight Travel Allowance: \$1,564
693. 100 per cent.
694. Glenn Stevens – 100 per cent; Malcolm Edey – 100 per cent;  
 Wayne Byres – 100 per cent; Gina Cass-Gottlieb – 100 per cent;  
 Paul Costello – 100 per cent; Robert McLean – 100 per cent;  
 Catherine Walter – 100 per cent; Brian Wilson – 100 per cent.
695. Members are invited to declare any material personal interest in relation to agenda items at the commencement of each meeting.
- If an interest is declared, the member will not participate in the discussion or the decision.
- In terms of the Code of Conduct for Payments System Board Members, members are required to advise the Governor of the existence of any material personal interest in any potentially regulated institution, as defined in the Code of Conduct. In addition, members considering taking on a material personal interest that might present, or might be perceived as presenting, a risk of conflict with their role as a Payments System Board member, should consult the Governor before committing themselves.
- For other disclosures of material personal interests, provisions of the *Public Governance, Performance and Accountability Act 2013* and related Rules about the general duties of officials apply by virtue of Section 7A of the *Reserve Bank Act 1959*.
696. None.

697. Remuneration for Payments System Board members is set by the Remuneration Tribunal. As at 1 March 2014, the rate was \$56,320pa. Following a review by the Remuneration Tribunal in late 2015, remuneration was increased to \$57,450pa with effect from 1 January 2016.

Members are paid quarterly. The Chair of APRA (who is the APRA representative) is not paid for this board position.

Total remuneration paid to non-executive members since 14 September 2015:

Paid end September 2015 (covering Jul to Sep 2015) – \$14,195.73 x 5 = \$70,978.65;

Paid end December 2015 (covering Oct to Dec 2015) – \$14,195.73 x 5 = \$70,978.65.

698. This is covered by Section 25(L) of the *Reserve Bank Act 1959*. If a member appointed under paragraph 25A(d) of the Reserve Bank Act is absent, except on leave granted by the Payments System Board in accordance with Section 25J of the Reserve Bank Act, from two or more consecutive meetings of the Payments System Board or three or more meetings of the Payments System Board in any period of 12 months, the Treasurer shall terminate his or her appointment.

The appointment of a member appointed under paragraph 25A(d) may also be terminated under section 30 of the *Public Governance, Performance and Accountability Act 2013* (which deals with terminating the appointment of an accountable authority, or a member of an accountable authority, for contravening general duties of officials). That section applies to the member by virtue of section 7A of the Reserve Bank Act.

699. No.

700. Not applicable.

701. Costs for Payments System Board catering:  
Morning tea and water – \$372.26; Lunch – \$2,080.83; and no alcohol is served at lunch.

## **PRODUCTIVITY COMMISSION**

691. The Commission holds regular Commission Meeting once a month between February and December each year. In the period in question, these regular meetings occurred on 8 October 2015, 12 November 2015, 10 December 2015 and 11 February 2016.

The Commission also met out of session on 14 October 2015, 26 October 2015 and 18 November 2015.

692. Travel expenses form part of the Commission's overall travel expenditures. These are reported in further detail in the Commission's Annual Report.

693. Since 14 September 2015, Commissioners have attended all scheduled meetings of the Commission except for the absences listed directly below. With the exception of one Commissioner who is taking an extended period of leave, there have been six apologies recorded for non-attendance at a meeting.

694. Each member attended all meetings with the following exceptions (due to leave arrangements): Patricia Scott (14 October 2015 and 11 February 2016); Paul Lindwall, Alison McClelland and Warren Mundy (26 October 2015); and Ken Baxter (10 December 2015).

- 695. Potential conflicts of interest are registered in the Commission Meeting minutes each month.
- 696. Nil conflicts have been registered.
- 697. Details on Commissioner remuneration are available in the Commission's Annual Report.
- 698. Not applicable given attendance as described above.
- 699. No.
- 700. Not applicable given attendance as described above.
- 701. Catering costs of approximately \$200 were incurred for each meeting.

### **RESERVE BANK BOARD**

- 691. The Reserve Bank Board has met four times between 14 September 2015 and 19 February 2016. The Board meets 11 times each year (monthly, except in January).
- 692. For Reserve Bank Board members who do not reside in Sydney, the RBA provides a business class airfare, car transfers or taxi Cabcharge, overnight travel allowance (as set by the Remuneration Tribunal) less any meals provided by the RBA. For members who reside in Sydney, the Bank provides a car transfer or taxi Cabcharge if required. All meetings in the period were held in Sydney except for December, where the Board met in Perth. Meetings are held in Perth every four – five years.  
  
Costs for the period 14 September 2015 to 19 February 2016:  
Flights, Car Transfers and Taxis for members: \$26,050.29 (including Bank staff who travelled to Perth for the December 2015 meeting: \$34,390.57); Overnight Travel Allowance: \$8,203 (covering a two-night stay in Perth in December).
- 693. 100 per cent.
- 694. Glenn Stevens – 6/10/15, 3/11/15, 1/12/15; 2/2/16;  
Philip Lowe – 6/10/15, 3/11/15, 1/12/15, 2/2/16;  
John Akehurst – 6/10/15, 3/11/15, 1/12/15, 2/2/16;  
Roger Corbett – 6/10/15, 3/11/15, 1/12/15 (term ended on 1/12/15);  
John Edwards – 6/10/15, 3/11/15, 1/12/15, 2/2/16;  
Kathryn Fagg – 6/10/15, 3/11/15, 1/12/15, 2/2/16;  
John Fraser – 6/10/15, 3/11/15, 1/12/15, 2/2/16;  
Allan Moss – 2/2/16 (term commenced on 2/12/15);  
Heather Ridout – 6/10/15, 3/11/15, 1/12/15, 2/2/16; and  
Catherine Tanna – 6/10/15, 3/11/15, 1/12/15, 2/2/16.



695. Reserve Bank Board members are required under section 7B the *Reserve Bank Act 1959* to provide a ‘Declaration of Material Personal Interests’ to the Treasurer, the purpose of which is to disclose to the Treasurer interests that may conflict, or may be seen to conflict, with their duty as a member of the Reserve Bank Board to consider and decide upon monetary and financial system stability policy matters. This disclosure permits members to be present during the Board’s monetary and financial system stability policy deliberations (and vote) despite any material personal interest in those matters. The requirement is for members to provide annual updates and in the event of substantial changes in interests. All disclosures are maintained securely within the Office of the Treasurer and are not sighted by Reserve Bank or Treasury staff.

In terms of the Code of Conduct for Board Members, members are required to advise the Governor of the existence of any material personal interest in any authorised deposit-taking institution. In addition, members considering taking on a material personal interest that might present, or might be perceived as presenting, a risk of conflict with their role as a member of the Board should consult the Governor before committing themselves. In the case of the Secretary to the Treasury, potential conflicts of interest are handled directly with the Treasurer.

For other disclosures of material personal interests, provisions of the *Public Governance, Performance and Accountability Act 2013* and related Rules about the general duties of officials apply by virtue of Section 7A of the Reserve Bank Act.

696. None.

697. Remuneration for the Reserve Bank Board members is set by the Remuneration Tribunal. As at 1 March 2014, the rate was \$71,680pa. Following a review by the Remuneration Tribunal in late 2015, remuneration was increased to \$73,120pa with effect from 1 January 2016. Members are paid quarterly. The Secretary to the Treasury is not paid for this board position.

Total remuneration paid to non-executive Members since 14 September 2015:

Paid end September 2015 (covering Jul to Sep 2015) – \$18,067.29 x 6 = \$108,403.74

Paid end December 2015 (covering Oct to Dec 2015) – \$18,067.29 x 6 = \$108,403.74

698. This is covered by Section 18 of the *Reserve Bank Act 1959*. If a member appointed under paragraph 14(1)(d) of the Reserve Bank Act is absent, except on leave granted by the Reserve Bank Board in accordance with Section 18A of the Reserve Bank Act, from all meetings of the Reserve Bank Board held during two consecutive months or during any three months in any period of 12 months, the Treasurer shall terminate his or her appointment.

The appointment of a member appointed under paragraph 14(1)(d) may also be terminated under section 30 of the *Public Governance, Performance and Accountability Act 2013* (which deals with terminating the appointment of an accountable authority, or a member of an accountable authority, for contravening general duties of officials). That section applies to the member by virtue of section 7A of the Reserve Bank Act.

699. No.

700. Not applicable.

701. Costs for Reserve Bank Board catering:  
Morning tea and water – \$958.76; Lunch – \$4 554.80; and no alcohol is served at lunch.

### **TAKEOVERS PANEL**

The Takeovers Panel is a peer review body and is the main forum for resolving disputes in takeovers. During the reporting period in question, the Panel consisted of 42 Panel members who are specialists in mergers and acquisitions. When an application is made to the Panel a sitting Panel of three members is appointed by the President.

Panel members only meet as a whole once a year at a Panel day to discuss recent matters and issues of Panel policy and market guidance. They also meet by video link once or twice per year. While the Panel is not governed by a board, Panel days could be considered to be akin to board meetings and the following answers are given on that basis.

691. One Panel Day was held on 12 November 2015.

692. The following travel expenses were incurred for the meeting on 12 November 2015:

Air fares	\$22,958.69
Travel allowance	\$2,455.60
Accommodation	\$8,010.87
Taxis	\$2,003.18
<hr/>	
Total	\$35,428.34

693. 38 out of 42 Panel members attended the meeting on 12 November 2015, resulting in a 90.5 per cent attendance rate.

694. The attendance for the Panel Day on 12 November 2015 is as follows:

1	Ms Vickki McFadden (President)	Attended
2	Mr Garry Besson	Attended
3	Mr Geoff Brunson	Did not attend
4	Ms Elizabeth Bryan	Did not attend
5	Mr Alex Cartel	Attended
6	Ms Stephanie Charles	Attended
7	Mr Peter Day	Attended
8	Mr Lee Dewhirst	Attended
9	Mr James Dickson	Attended
10	Ms Sarah Dulhunty	Attended
11	Ms Karen Evans-Cullen	Attended
12	Mr David Friedlander	Attended
13	Ms Elizabeth Hallett	Attended
14	Mr Rod Halstead	Attended
15	Mr Peter Hay	Attended
16	Ms Tracey Horton	Attended
17	Mr Richard Hunt	Attended
18	Ms Michelle Jablko	Attended
19	Mr Ian Jackman SC	Attended
20	Mr Christian Johnston	Attended
21	Mr David Jones	Attended
22	Mr Bill Koeck	Attended
23	Mr Byron Koster	Did not attend
24	Mr Jeremy Leibler	Attended
25	Mr Rodd Levy	Attended
26	Mr Andrew Lumsden	Attended
27	Mr Ron Malek	Attended
28	Ms Denise McComish	Attended
29	Mr Robert McKenzie	Attended

30	Ms Sophie Mitchell	Attended
31	Mr Tony Osmond	Attended
32	Ms Karen Phin	Attended
33	Ms Sarah Rennie	Attended
34	Dr Nora Scheinkestel	Attended
35	Mr John Sheahan QC	Attended
36	Ms Jane Sheridan	Attended
37	Mr Laurie Shervington	Attended
38	Mr Robert Sultan	Attended
39	Mr Anthony Sweetman	Attended
40	Ms Nicola Wakefield Evans	Did not attend
41	Ms Sharon Warburton	Attended
42	Ms Alison Watkins	Attended

695. Conflict of interest does not really arise at Panel Day meetings. Nevertheless, Panel members disclose their involvement in a matter that is being discussed.

In relation to sitting Panels, where a Panel member has or acquires any interest that could conflict with the proper performance of that member's functions in relation to a matter before the Panel, the member must disclose the interest to the President and to the parties involved in the matter (s185 of the *Australian Securities and Investments Commission Act 2001* (Cth)). Except with the President's consent, that Panel member cannot sit on the matter. Prior to the appointment of the sitting Panel, the Panel's executive liaises with the proposed members of the sitting Panel to obtain information as to any potential conflicts of interest. To assist the Panel members identify any potential conflicts, the information provided in the application is provided by the Panel's executive to the potential members. The application requires an applicant to provide as much information as is known about the applicant and persons potentially affected by the application. The Panel has a publicly available guidance note on how it deals with conflicts (Guidance Note 11).

696. Panel members disclose their interests at the time of being appointed to a sitting Panel, or at the time it arises subsequently.
697. In accordance with the Remuneration Tribunal determination, Panel members are paid a base fee of \$5,230pa and \$1,076 for each sitting day (\$1,098 from 1 January 2016) this includes Panel days where the meetings last more than three hours.

For the Panel Day held on 12 November 2015, 37 Panel members received payments of \$1,076. One Panel member who attended the meeting, Mr David Jones from New Zealand, did not receive this payment because he was not technically a member at the time due to a delay in his reappointment.

698. Panel members generally are appointed for a term of three years. They may be reappointed. There is no power to terminate a part-time Panel member's appointment for failure to attend Panel Days.
699. None to our knowledge.
700. Not applicable – only one meeting held in the reporting period.
701. Nil – although there is a dinner held afterwards.

### **TAX PRACTITIONERS BOARD**

691. The Board has met four times since 14 September 2015. They met on 16 September, 21 October and 9 December 2015 and on 4 February 2016 (noting that a new Board was appointed on 22 January 2016). The Board also met on 9 March 2016.
692. Travel allowance is provided in accordance with Remuneration Tribunal Determination 2015/11 – Official Travel by Office Holders. Travel expenses are only met when an office holder travels on official business which requires an overnight absence. No allowances are payable for day trips. Accommodation and airfares, as required, are also met (in accordance with the Remuneration Tribunal Determination).
693. From 14 September 2015 until 21 January 2016, seven out of seven Board members have attended the Board meetings – the Chair plus six other Board Members. Since 22 January 2016, eight out of eight Board Members attended the Board meeting – the Chair plus seven other Board members.
694. September 2015 – Ian Taylor (Chair), Matthew Addison, Caroline Clarke, Cynthia Coleman, Roger Cotton, Russell Smith, Yvonne Sneddon.  
 October 2015 – Ian Taylor (Chair), Matthew Addison, Caroline Clarke, Cynthia Coleman, Roger Cotton, Russell Smith, Yvonne Sneddon.  
 December 2015 – Ian Taylor (Chair), Matthew Addison, Caroline Clarke, Cynthia Coleman, Roger Cotton, Russell Smith, Yvonne Sneddon.  
 February 2016 – Ian Taylor (Chair), Julie Berry, Jim Hawson, Julianne Jaques, Ian Klug, Greg Lewis, Russell Smith, Yvonne Sneddon.
695. At the beginning of every Board meeting, there is an agenda item that calls for any new conflicts of interest that Board members wish to declare. All declarations are then minuted as part of the Board meeting minutes.

Further, the current Board member Code of Conduct states the following:

**6. Managing conflicts of interest**

*Where possible, a Board member should avoid any conflict of interest (real or apparent) in connection with the performance of their Board responsibilities. This includes, among other things:*

- *taking reasonable steps to disclose any likely conflict (real or apparent) to the Minister and/or Board Chair or Committee Chair;*
- *having regard to the potential impact of activities, interests and associations in private life on the impartial and efficient performance of their Board responsibilities; and*
- *being proactive and sufficiently comprehensive in disclosing (to all relevant interested parties) interests that could conflict (real or apparent) with their Board functions, including regularly reviewing and updating current declarations as appropriate.*

*In the event of a conflict between an office holder's obligations under the APS Code of Conduct and their enabling legislation, the latter will prevail.*

696. Under section 60-50 of the *Tax Agent Services Act 2009*, a Board member must give written notice to the Minister of any direct or indirect pecuniary interest that the Board member has or acquires and that conflicts or could conflict with the proper performance of the Board's functions.

On 15 December 2015, a Minute was sent to the newly appointed Minister for Small Business and Assistant Treasurer, the Hon Kelly O'Dwyer MP, to disclose conflict of interest declarations for all Board members. This is the Board's practice whenever a new Minister is appointed. There is also regular reporting to the Minister of any conflict of interest matters as and when the need arises.

Due to the appointment of a new Board on 22 January 2016, all newly appointed and reappointed Board members provided the Minister/Treasury with a 'Private interest declaration'.

In addition and as noted in question 693 above, at the beginning of every Board meeting, there is an agenda item that calls for any new conflicts of interest that Board members wish to declare. All declarations are then minuted as part of the Board meeting minutes. The Chair's remuneration is a pro-rata of the full time salary, as prescribed by Remuneration Tribunal Determination 2015/20.

697. The Chair and Board members are remunerated in accordance with the provisions of Remuneration Tribunal Determination 2015/20. Board members receive one daily fee (\$1,045) for attendance at formal meetings which are more than three hours in duration. Where meetings are less than three hours remuneration is reduced – 60 per cent of the daily fee (\$627) is payable where attendance is less than three hours and 40 per cent of the daily fee (\$418) is payable where attendance is less than two hours.

698. The Board does not have any statutory power to dismiss or terminate the appointment of a Board member. Under section 60-60 of the *Tax Agent Services Act 2009*, the Minister may terminate the appointment of a Board member for a number of reasons, including:
- for a full-time Board member – if the Board member is absent, except on a leave of absence, for 14 consecutive days or for 28 days in any 12 months; and
  - for a part-time Board member – if the Board member is absent, except on leave of absence, for three consecutive meetings of the Board.

Please note all TPB Board members, including the Chair, are appointed on a part-time basis.

Further, the Board's internal attendance standards coincide with the legislative framework as contained in the *Tax Agent Services Act 2009*.

699. No such requests have been made.
700. No Board members have attended less than 51 per cent of meetings.
701. Catering costs of less than \$30 per meeting to cover tea, coffee and biscuits. No alcohol is provided.