

ROCHDALE BOROUGHWIDE HOUSING BOARD TERMS OF REFERENCE

The Board is ultimately responsible for the management of the affairs of the Society including both the setting of, and the approval of the Society's business plan. It exercises all the powers of the Society subject to the Mutual Rules. The Board will live the values of the Society, and set a positive culture with a strong member and customer focus.

A. Membership, Quorum and Frequency of Meetings

- The Board will consist of:
 - 6 Non-Executive Directors appointed by the Representative Body; and
 - 2 Executive Directors. The Executive Directors shall be the Chief Executive and the Director responsible for finance.
- The Board is not permitted to appoint a Co-opted member to the Board.
- Non-Executive Directors are appointed for a three year term of office, expiring at the conclusion of the third Annual Members Meeting after their appointment. Non-Executive Directors may be re-appointed for one further subsequent term of office.
- The Quorum of the Board is 5 Directors including at least one Non-Executive Director and one Executive Director.
- The Board shall meet at least 4 times a year. Outside of Board Meetings, decisions may be made electronically.

B. General Responsibilities

As a tenant and employee owned mutual social housing provider, RBH has distinct ownership and governance arrangements which set it apart from others. In all areas including those below, the Board is responsible for considering each matter from a mutual perspective, and whether and if so how its approach should be different as a result.

The responsibilities of the Board include:

- Establishing a strong working relationship between the Board, the Representative Body and the Executive Management Team;
- Being accountable for the performance of the society in the delivery of the aims and objectives of the corporate strategy and reporting this to the Representative Body;
- To develop and monitor the Society's Mutual Governance Excellence Framework;
- Working effectively and co-operatively with, and taking into consideration the views of, the Representative Body and where required, ensuring

decisions made by the Representative Body and the Membership are put into effect;

- Compliance with the Tenant's Charter;
- Ensuring compliance with the objects, purposes, values, vision and corporate strategy of the Society;
- Ensuring that RBH complies with its equality and diversity requirements and that every report that comes to Board for approval includes a stage one Equality Impact Assessment and where appropriate in addition a stage two;
- Establishing a framework for the approval of plans and budgets to achieve those objectives and monitoring performance against them;
- Ensuring the solvency, financial strength and good performance of the Society. Whilst not involving itself in operational detail the Board will obtain assurance that the Society has the detailed information and reporting necessary for delivering good performance;
- Maintaining an awareness of levels and trends of customer and colleague satisfaction;
- Agreeing the Society's risk appetite and ensuring effective risk management in line with the Risk Management Strategy in order to safeguard the assets and reputation of the Society;
- Ensuring good governance;
- Setting and maintaining a framework of delegation and internal control;
- Agreeing or ratifying strategies, policies and decisions on all matters that might create significant financial or other risks to the Society;
- Providing oversight, direction and constructive challenge to the organisation's Chief Executive and Executives;
- Appointing (and, if necessary, dismissing) the Chief Executive (NB: Appointment subject to approval of the Representative Body);
- To receive regular updates from its committees on the key issues addressed at meetings;
- To regularly review the membership, skills and effectiveness of the Board's committees, RBH subsidiary boards and joint ventures if applicable;
- Maintaining overall responsibility for the group structure;
- Regularly appraise its own effectiveness including reviewing the balance of skills of its members;
- Ensuring compliance with the actions identified within the Schedule of Governance Functions;
- Ensuring legal and regulatory compliance (with all regulators); and
- Ensuring compliance with the transfer agreement.

C. Financial Responsibilities

- To review the financial strategy of the Society and ensure that it is properly implemented and controlled;
- To approve the Treasury Management Strategy and monitor performance;

- To maintain oversight of the financial policies of the Society regarding investment of surpluses and risk assessment;
- To consider and approve the financial business plan, annual budget and quarterly forecasts;
- To monitor performance against business plan/budget/forecast;
- To regularly review the Society's Financial Regulations;
- To monitor and report on the continued financial health of the Society;
- To approve the annual statements;
- To approve the appointment of the Society's bankers and any bank guarantees required;
- To review the Society's arrangements for taxation;
- To maintain oversight of VFM reviews and delivery of the VFM strategy;

D. Conduct

The Board will approve and operate in accordance with the NHF's Code of Conduct as amended from time to time (apart from those exceptions set out on the Board's Code of Conduct).

E. Miscellaneous

Non-Executive Board members must be in the majority at Board meetings.

Operational management of the Society must be delegated to the Society's employees.

All members of the Board, Executive and Non-Executive, share the same legal status and have equal responsibility for decisions taken that affect the success of the Society. Each must act only in the interests of the Society and not on behalf of any constituency or interest group.