

## MCF GOVERNANCE DOMAIN

<b>Agenda Item:</b>	MCF Board Meeting 23-24 March 2023 – Governance Matters
<b>Paper Type:</b>	For Discussion
<b>Sponsor:</b>	Governance domain lead – Robert
<b>Recommendation:</b>	That the Board provide guidance on the matters raised in this routine MCF Governance update

### Discussion

I have three items/matters for Board discussion and guidance:

- MCF Governance Framework 2023
- MCF Risk Overview & Action Plan 2023\_March Update
- MCF Strategic Plan and supporting pillar plans development

#### MCF Governance Framework 2023

The Board approved an update of this document on 24 Nov 22. However, for whatever reason, we never got around to publishing it. You will recall there were several key changes, specifically to MCF strategic planning guidance down to pillar level, role of the CFO, and committee/domain lead arrangements. I've since updated the 2022 version with a singular minor change to the document title by renaming it *MCF Governance Framework 2023*. I recommend we delay the next mandated annual review of the MCF Governance Framework until the 1<sup>st</sup> meeting in 2024. The 2023 version is attached for those insomniacs amongst us! **Action:** CEO for our MCF file records, and promulgation on the MCF website under About Us/Guiding Documents drop down tabs please.

#### MCF Risk Overview & Action Plan (ROAP)

The 2023 ROAP (as of Mar 23) is attached for our quarterly review. Note, the G/Y/R risk status and highlighted commentary are my domain lead assessments/changes based on RM observations, primarily from CEO/CFO reports. **Action:** For in session Board review please.

Head's up, several MCF Risks (and their mitigants) pitched at a strategic level should now be reviewed through a tactical lens. **Recommended Action:** First up, I recommend a deep dive into Education programs and project risks by the Education Committee for discussion at our next Board meeting. I'm happy to be involved in committee deliberations.

#### MCF Strategic Plan and supporting pillar plans development

I note from Jorian's most recent CEO report that "a strategic planning pack is being prepared and will be circulated prior to the Board meeting (in Cairns)". This is music to my ears! A courtesy reminder that I previously provided guidance to the Board on AICD best practice when developing strategic planning documentation. The board minutes from our 24 Nov 22 meeting and the attachment refer.

#### Other Governance observations

IMO, Jorian's routine CEO reports are hitting the mark in method, style and content; and Sue's contribution as Company Secretary in preparing Board meeting minutes is top shelf – well done.

Note, there are three attachments to this Governance Matters paper.

**Prepared by / Date:** Robert Morrison, MCF Governance domain lead, 13 Mar 23