

**THE REAL ESTATE INSTITUTE OF QUEENSLAND LIMITED**  
**NOTICE OF ELECTION - BOARD OF DIRECTORS**

In accordance with the Constitution and By-laws of The Real Estate Institute of Queensland Limited (**the Institute**), notice is hereby given of the intention to conduct an election for the following Member Director positions:

- 1 x Female Regional Member Director; and
- 1 x Young Director.

To be eligible as a candidate for election as a Female Regional Member Director, or Young Director, to the Institute's Board of Directors for a period of 3 years (subject to the rotation requirements set out in the Constitution) commencing at the conclusion of the 2018 Annual General Meeting, an individual must be a member of one of the following classes described in By-laws 5 to 8:

1. Life
2. Fellow
3. Practising
4. Associate

Additional eligibility criteria for a Female Regional Member Director is set out in Clause 5.2(g) of the Constitution, and Clause 5.2(f) for a Young Director.

Please refer to the **enclosed** explanatory note for more detailed information about the duties and responsibilities of Directors.

Further queries in respect of the above should be directed to the Company Secretary.

Nominations should be lodged by one of the following options on the enclosed form:

***Posted to:***

The Returning Officer  
The Real Estate Institute of Queensland Limited  
PO Box 3447  
TINGALPA DC 4173

***via Fax to:***

The Returning Officer to (07) 3249 6239

***Hand delivered to:***

The Returning Officer  
The Real Estate Institute of Queensland Limited  
Level 1, 50 Southgate Avenue  
CANNON HILL QLD 4170

***Lodged electronically via Email to:***

The Returning Officer at  
[sroberts@reiq.com.au](mailto:sroberts@reiq.com.au)

**NOMINATIONS MUST BE IN THE HANDS OF THE RETURNING OFFICER BY**

**NOT LATER THAN 4.00 PM THURSDAY 27 SEPTEMBER 2018**

**NOMINATIONS SUBMITTED TO THE RETURNING OFFICER AFTER THIS TIME AND DATE WILL NOT BE  
ACCEPTED.**



**Sean Roberts**

Company Secretary

31 August 2018

**INFORMATION FOR INTENDING CANDIDATES  
FOR ELECTION AS MEMBER DIRECTORS**

To be eligible as a candidate for election to a vacant Member Director position of the Institute's Board of Directors for a 3 year term (subject to the rotation requirements of the Constitution) commencing at the conclusion of the 2018 Annual General Meeting (**AGM**), an individual must firstly be a Life, Fellow, Practising or Associate member (as defined under the REIQ By-Laws) and meet eligibility criteria for a Member Director set out in Clauses 5.2(a) and (c) of the Constitution.

Secondly, at this election candidates must also satisfy the following Clauses of the Constitution:

- Clause 5.2(g) in respect of a Female Regional Member Director position; or
- Clause 5.2(f) in respect of a Young Director position.

**The Institute**

The Institute is a company limited by guarantee, and accordingly, any candidate intending to nominate for a position on the Board of Directors should be aware that they are required to act in accordance with the *Corporations Act 2001*, and ideally will have undertaken, or be prepared to undertake, a course conducted by the Australian Institute of Company Directors.

**The Board of Directors**

The Constitution provides that the Institute's Board of Directors must have not more than 9 Directors comprising:

- (a) not more than 6 Member Directors; and
- (b) not more than 3 Non-Member Directors.

Pursuant to Clause 5.6(b) of the Constitution, two current Member Directors must retire from office at the 2018 AGM. New Member Directors meeting either the Female Regional Member Director, or Young Director, criteria will be elected for a 3 year term (subject to the rotation requirements of the Constitution) commencing at the conclusion of the 2018 AGM. Non-Member Directors are appointed by the Board of Directors for a term not exceeding three years.

The current Member Directors who will retire at the conclusion of the 2018 AGM, are:

- (a) Ms Linda Bland; and
- (b) Mr Rob Honeycombe.

Ms Bland is eligible to stand for re-election as a Female Regional Member Director at this election, whilst Mr Honeycombe has held office for the maximum period allowed under the Constitution and is therefore not eligible to stand for re-election.

### **Female Regional Member Director**

Pursuant to Clause 5.6(e)(i) of the Constitution, one of the vacant board positions must be filled by a Female Regional Member Director.

In accordance with the Constitution, a Female Regional Member Director is an individual who not only satisfies the requirements to be eligible to act as a Member Director as set out in Clauses 5.2(a) and (c), but additionally, at the time for nomination and election:

- resides in a Zone which is located in a Regional Area, being an area which is not located wholly or predominantly within the local government boundaries of the Noosa Shire, Somerset Regional, Sunshine Coast Regional, Moreton Bay Regional, Lockyer Regional, Ipswich; City, Brisbane City, Redland City, Logan City, Gold Coast City, or Scenic Rim Regional areas, as published by the State of Queensland from time to time; and
- not be male or identify as male.

### **Young Director**

In addition to the Female Regional Member Director position, pursuant to Clause 5.6(e)(i) of the Constitution the other vacant board position must be filled by a Young Director.

A Young Director is an individual who not only satisfies the requirements to act as a Member Director set out in Clauses 5.2(a) and (c) of the Constitution, but also at the time for nomination and election is 35 years of age or younger.

### **The Role of the Board**

The role of the Board of Directors is to establish strategic objectives and goals for the operation of the Institute, and to oversee its management.

The principal functions and responsibilities of the Board include:

- establishing the strategic objectives and direction of the Institute;
- overseeing and monitoring organisational performance;
- establishing and determining the powers and functions of committees;
- enhancing and protecting the reputation of the Institute;
- meeting regulatory obligations;
- governing the Institute by establishing broad policies and objectives;
- selecting, appointing, supporting and reviewing the performance of the Chief Executive Officer; and
- approving budgets and ensuring the availability of adequate financial resources.

### **Chair and Deputy Chair of the Board**

The Directors elect a Member Director to perform outward facing functions such as member and stakeholder relations, and either a Member Director or Non-Member Director as Deputy Chair to chair Board meetings for such period as the Directors resolve.

### **The Role of Individual Directors**

The Institute's Directors, in common with all company directors, have full responsibility for the overall successful operations of the Institute, including:

- financial operations and solvency;
- all matters as prescribed by law; and
- the strategic direction of the Institute.

Directors have no individual authority nor do they participate in the day-to-day management of the Institute.

### **Deputy Chair**

The primary function of the Deputy Chair is to chair Board meetings, facilitate the governance processes, ensure that the Board accomplishes its role as expressed in the Constitution, and to be the major point of contact between the Board and Management. The Deputy Chair will ensure that all new Directors undertake an appropriate on-boarding program.

### **Board Committees**

The Board may decide to create one or more committees at its discretion. These committees may be standing committees, which have a permanent role, or temporary committees, which are established to achieve a specific purpose. Currently, the Board's standing committees are as follows:

- Finance Audit & Risk Management Committee, which reviews the integrity of Institute's financial reporting, oversees the independence of the external auditors, monitors the financial policies and operations, including investment policies, and oversees the risk management system within the Institute; and
- Remuneration and Nominations Committee, which assists the Board to discharge its corporate governance responsibilities with regard to remuneration, recruitment, appraisal, rotation, appointments, oversight of the CEO and management, and employment policies.

### **Legal Liability of Directors**

Directors have a fiduciary responsibility to the Institute and are accountable for the property entrusted to their care and control. One should consent to be a director only if prepared to devote the attention and effort to Institute affairs required to fulfil the responsibilities involved.

Directors are generally protected from liability for errors of judgment as long as their actions are responsible and in good faith, with the best interest of the Institute as the foremost objective.

Australia has legislation which specifies the standard of care required by directors of corporations. These laws usually require that directors discharge their duties *"in good faith and with that degree of diligence, care and skill which a reasonably prudent person would exercise under similar conditions in like positions."*

### **Time commitments**

The Board determines the date, time, place and frequency of meetings. Past practice has been to meet 8 times per year, usually on the last Friday of the month at REIQ's Brisbane premises. The Board to be formed at the conclusion of the 2018 AGM is at liberty to vary these practices.

Special board meetings may also be convened on the request of:

- the Chair or Deputy Chair of the Board;
- the Chief Executive Officer; or
- the Company Secretary on request of any 2 Directors.

Meetings last approximately 4 hours but may be extended due to the volume or complexity of business to be conducted. Additional time commitments will apply to Directors who sit on Board Committees. All Directors are encouraged to sit on Board Committees as a way of sharing the workload with other Directors.

In addition to attendance at Board meetings, Directors are expected to participate in a range of events hosted by the Institute including, conferences, training events, forums and other significant functions. Directors are also expected to act as advocates of the Institute by promoting its activities and interests. In some circumstances, Directors may also be required to act as representatives of the Institute at events and when dealing with the public.

Given the level of commitment required of a Director, intending candidates should nominate only if they are prepared to devote the necessary time and dedication to the position. Generally, Directors are expected to allocate approximately 24 days per year for Institute Board activities, which includes:

- 1 x day at least 8 times per year to prepare for and attend Board meetings;
- 2 x days per year for ongoing education and training;
- 2 x days for onboarding program for new Directors;
- 8 x attendances at member events (representing approximately 4 x days);
- preparation for, and attendances at, Board Committee meetings;
- preparation for, and attendances at, strategic planning days;
- attendances at other occasional business events; and
- informal engagement with members.

The above estimated time commitments do not include travelling to and from Board meetings.

### **Director Protection**

The Institute holds current Professional Indemnity Insurance, and Directors and Officers Liability insurance policies.

### **Director Remuneration and Expenses**

The members in general meeting set remuneration for Directors.

Directors are currently entitled to be paid remuneration of \$25,083 per annum. An additional amount may be paid to the Chair and Deputy Chair on account of their extra duties.

The Institute pays for, or reimburses, all travel, accommodation and out-of-pocket expenses incurred by Directors travelling on authorised Institute business.

### **Director Induction**

All new Directors are given an induction into their role as soon as possible after the Annual General Meeting. Information conveyed to new Directors includes:

- Details of Directors' responsibilities to the Institute.
- Details of all relevant legal requirements including:
  - Corporations Law.
  - Tax Office requirements.
  - Other major statutory bodies.

- A copy of the Institute's Board Charter.
- Guidelines on Board processes.
- Details of past, recent and likely future developments relating to the Board including anticipated regulatory changes.
- Background information on and contact information for key people in the organisation.
- An analysis of the current position of the Institute including:
  - core competencies of the Institute
  - details of past financial performance
  - current financial position
  - any other important operating information
  - a synopsis of current strategic directions

Following the Annual General Meeting, each Director will receive a formal letter of appointment.

Each Director must be prepared to undertake an Australian Institute of Company Directors (**AICD**) short course as soon as possible after his or her appointment which will provide basic information on the duties and requirements of Directors, unless the Director has previously undertaken such a course. The Institute will meet the cost of this short course along with AICD membership.

If more comprehensive training is undertaken the costs of same must be met by that Director.



THE REAL ESTATE INSTITUTE OF QUEENSLAND LIMITED  
**FEMALE REGIONAL MEMBER DIRECTOR & YOUNG DIRECTOR  
NOMINATION FORM**

NOTE: CANDIDATES ARE RESPONSIBLE FOR ENSURING THAT THIS NOMINATION FORM  
IS COMPLETED IN ITS ENTIRETY.

**FEMALE REGIONAL MEMBER DIRECTOR & YOUNG DIRECTOR ELECTIONS 2018**

I,

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*(PLEASE PRINT FULL NAME)*

being an eligible candidate, hereby nominate for election to 1 of the following Member Director positions:

Female Regional Member Director

**OR**

Young Director

**NOTE: NOMINEES ARE NOT PERMITTED TO STAND FOR ELECTION FOR MORE THAN 1 OF THE ABOVE  
MEMBER DIRECTOR POSITIONS – PLEASE SELECT ONLY 1 BOX**

I hereby declare the following:

(a) My date of birth is: \_\_\_\_\_

**Note:** This will be used in part to determine whether the nominee meets part of the criteria for a Young Director

- (b) I identify as:  Male  
 Female

**Note:** This will be used to determine whether the nominee meets part of the criteria for a Female Regional Member Director

- (c) My usual residential address is: \_\_\_\_\_  
\_\_\_\_\_

**Note:** Your usual residential address will be used in part to determine whether the nominee meets part of the criteria of a Female Regional Member Director.

- (d) At the time of making this nomination I meet the eligibility criteria for one of the following Member Director positions:

- Female Regional Member Director as provided for under Clause 5.2(g) of the Constitution; or  
 Young Director as provided for under Clause 5.2(f) of the Constitution.

- (e) I am in a position to meet my obligations as a Director of the Institute if so elected.

Signature of Nominee: \_\_\_\_\_

Firm or Company: \_\_\_\_\_

Date: \_\_\_\_\_

**Note:** Please ensure that a photograph of yourself is included with this Nomination Form.

Please email  
photograph to:  
sroberts@reiq.com.au

**IMPORTANT: Please complete following pages**

## QUESTIONS FOR CANDIDATES NOMINATING FOR REIQ BOARD ELECTION

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The REIQ members entrust the governance of our organisation to the REIQ Board.

Candidates nominating for election to board positions are seeking election to a role that involves significant responsibility to look after members' interest. This requires them to assume and discharge fiduciary responsibilities to REIQ members, to make key strategic decisions and oversee the complex operations of the organisation and to comply with the requirements of the *Corporations Act 2001* (Cth) and other relevant legislation.

Candidates are therefore required to provide some brief information about themselves to enable members to make an informed decision on the most suitable candidates for this important role. Your responses to these questions will be provided to all members to inform their voting.

The Board recognises the importance of having the right mix of skills, knowledge and experience in the board room to ensure the continued success of our organisation. A copy of the Board skills matrix outlining the range of knowledge, experience and experience assessed as ideal for the Board to hold collectively in order to drive the REIQ Strategic Plan 2018-21 is enclosed for your information.

Based on the Board's current skillset it is desirous (but not essential) for candidates to have specific skills or experience in the following areas to assist in achieving a number of strategic objectives set out in the REIQ Strategic Plan 2018 -21:

- Customer experience; and/or
- Information Communication Technology / digital transformation.

**Please provide your answers to the following questions.**

### **RESPONSES TO ALL QUESTIONS MUST FIT ON TWO A4 PAGES.**

- Question 1. What are 3 key issues of importance to the real estate profession in Queensland you would promote and support as a Director of the REIQ?
- Question 2. Please describe your background and experience in the real estate profession including any positions held and contributions made to the REIQ.
- Question 3. Describe your academic and professional qualifications.
- Question 4. Please describe what skills and experience (if any) you have which may assist with improving REIQ's customer engagement and/or online presence.

- Question 5. Please list any professional skills and experiences beyond the real estate profession that would assist you in undertaking the role of a Director of the REIQ.
- Question 6. Outline any experience you have, or any professional training that you have completed in the role of a company director that would assist you in undertaking the duties of an REIQ Director. This might include governance roles outside the corporate world, for example as a member of a sporting club/community committee or school P&F.
- Question 7. Please describe anything else you would like REIQ members to know about you and your ability to take on the role of a Director of the REIQ, in particular address any of the other skill areas outlined in Part A of the enclosed Board skills matrix that have not been covered above.

**PLEASE NOTE:**

Answers to the above questions should be submitted at the same time as lodgement of your completed nomination form. The REIQ reserves the right to make non-substantive changes to responses where such changes are necessary to ensure compliance with the prescribed length limit and/or consistency with formatting of material to be provided to members to inform voting choices.

## DECLARATION

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By-law 19(8) provides the following:

A nomination paper may be accompanied by:

- (a) a short curriculum vitae for the nominee; and
- (b) the nominee's answers and/or submissions in relation to other content or questions the Board deems relevant from time to time.

This material may be sent to eligible voters by the Company Secretary along with the election notice.

By-law 19(9) provides the following:

A candidate's promotion for election to the Board must:

- (a) be limited to self-promotion only;
- (b) not contain any negative or derogatory statements about other candidates or past directors of the Institute;
- (c) not contain statements which may be considered to be defamatory;
- (d) not be of a character that will bring or, may potentially bring, the reputation of the Institute or the real estate industry into disrepute; and
- (e) not align with other candidates seeking election to the Board in producing how to vote material.

**I certify, to the best of my knowledge, that the above particulars are true and correct and that I satisfy the eligibility criteria set out in Clause 5.2 (including Clause 5.2(g) or (f), if relevant) of the Constitution, and acknowledge and agree that my nomination paper, and promotion for election to the Board, will comply with all relevant By-laws of the Institute, including but not limited to By-laws 19(8) and 19(9) set out above.**

Full Name of Candidate:

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Signature of Candidate:

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Date:

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