



MEMBER DIRECTOR – ROLE DESCRIPTION

Date board approved: 6 August 2020

Role	Member Director
Board Composition	The Director will be one of six member Directors on the Board. In addition the Board can appoint up to three additional Directors.
Term	3 years commencing at the end of the next AGM. Member Directors can re-stand for election for one additional term of 3 years.
FPA Membership	Member Directors must maintain their membership of the FPA and are expected to hold the CFP designation, or be studying for it. At least four of the six member Directors must hold the CFP designation.

Commitments	
Board meetings	Attendance at all Board meetings which are held approximately six times a year and last one day. Three meetings per year include a second strategy day. These meetings are generally held in the FPA Head Office with the November meeting held before Congress in the location of Congress.
Committee meetings	Directors should expect to serve on at least one Board Committee and the time commitment is approximately 2 days per month in addition to board meeting commitments. The Committees are: Board and Audit Risk Management, Governance and Remuneration, Policy and Regulations, Professional Standards and Conduct, Professional Designations, Congress and the Regional Chapter Chairs (which include twice yearly state chapter visits on the east coast).
AGM / EGM	All Directors have to attend the AGM which is held at the FPA Annual Congress. If an EGM is required, all Directors are expected to attend.
Congress	All Directors have to attend the FPA Annual Congress for the duration of the Conference.
Annual Roadshow and other events	Directors may be requested to represent the FPA at a limited number of Roadshows or other events.
Travel	Interstate travel may be required if Board meetings or the Congress may be held around Australia.
Time	In addition to the time commitment to travel to and attend meetings, Directors are expected to devote sufficient time to prepare for meetings. Directors should expect to take part in regular conference calls on governance, financial and general compliance issues. Total time commitment is of the order of 2 days per month, average plus additional time for committees.

Competencies – role	
<ul style="list-style-type: none"> • Knowledge of a Director’s responsibilities. Requires an understanding of the role and the legal, ethical, fiduciary and financial responsibilities. Expected to have undertaken appropriate AICD training, (or equivalent) or willing to undertake this training within first 12 months of appointment at own cost (which can be offset against director fees). Likely to have a proven track record as a Director of a financial planning business. • Strategic expertise. Able to contribute to the effective decision making of the Board. • Compliance and Risk Management experience. Used to managing areas of significant risk to the FPA, plus compliance with laws, duties and responsibilities. • Financial literacy. Able to read and comprehend the accounts and financial material presented to the board and knowledge of the financial reporting requirements of the FPA. • In depth knowledge of the profession. Likely to be a CFP professional with at least two years active involvement with the FPA via work with the Committees and Chapters. 	
Competencies – personal	
<ul style="list-style-type: none"> • Integrity. Always acts ethically, exhibiting appropriate independence and placing the FPA’s interests first. • Collegiate style. Able to contribute as an effective team member with empathy and strong interpersonal skills. Tactful and able to work in a group and accept the final decision of the group. • Challenging and courageous. Must be willing and able to ask questions and persist in a robust discussion if required whilst remaining respectful. • Commercial acumen. Demonstrates good business instinct and able to absorb and process complex information. • Active contributor. Demonstrates a passion for the direction of the profession and has genuine interest in the FPA and its business. 	

Remuneration and Benefits	
Annual Fees	Member Directors are entitled to receive fees of \$35,000 per year, payable quarterly in arrears.
Travel and other expenses	<p>Accommodation and economy class travel to all Board related meetings and where the FPA requests directors to attend specific events.</p> <p>Complimentary registration, travel and accommodation at the Annual Congress.</p> <p>Reimbursement of up to \$1,250.00 p.a. for incidental expenses (such as phone calls, meals, parking etc), where receipts are provided.</p>