

Trafalgar & District Financial Services Ltd

ABN 86 102 573 222

Position Description - Company Director

Purpose of Position

This position is a member of the Board of Directors who has the appropriate skills, experience and values necessary to ensure the company achieves satisfactory business performance and outcomes, in compliance with legislation and in accordance with the company strategic plan and the franchise agreement with Bendigo and Adelaide Bank Ltd.

Company Overview

Trafalgar & District Financial Services Ltd ('the company') is the owner of the franchise to operate the Trafalgar & District **Community Bank**[®] branch and is responsible for networking to promote the benefits of the **Community Bank**[®] branch. Bendigo & Adelaide Bank Ltd ('Bendigo Bank') provides products and services, operating systems, marketing support, staff training and the coverage under its banking licence.

The Trafalgar & District **Community Bank**[®] branch provides local communities with banking services and access to funding in the form of sponsorship and grants. Bendigo Bank provides the banking infrastructure and licensing, while the company runs the branch operation and generates customer support in the area. Together Bendigo Bank and the local community share the revenue.

The **Community Bank**'s[®] success depends on the growth of our customer base and the strong relationship it develops with the communities in which we work. As a director you will possess excellent communication and inter-personal skills to promote our branch and drive the business forward using this unique philosophy.

You will need to demonstrate success and/or an ability in stakeholder management, business management, governance and strategic planning. You will need to have proven relationship-building skills, and be capable of working as a member of a board of directors of a financial business.

A director of the company is a non-executive or independent director, who is not employed by the company. The company requires directors to perform the roles of Treasurer and Company Secretary.

- The **Community Bank**[®] company constitution allows the board to appoint a director as deputy chairman (clause 68) for a term determined by the board. A director who is deputy chairman will support the chairman in the execution of his duties, and fill the role of chair of the board as required in the chairman's absence.

Key responsibilities

A director's responsibilities include:

- Effective governance of the company;
- Formulation of the company's strategic direction;
- Recruitment and performance of the branch manager/CEO;
- Review, approval and monitoring the business plan and annual budget;
- Making sure there are adequate resources available to achieve the company's strategy and objectives;
- Assessing the company's financial position and performance;
- Approval of any significant changes in the organisational structure of the company;
- Contribution to the development of board and organisational policies;
- Compliance with the company's policies and procedures;

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- Compliance with the legal requirements of being a director;
- Compliance with legal and regulatory requirements of running a business;
- Deciding on dividend policy and declaration of dividends to be paid to shareholders;
- Monitoring risks facing the organisation;
- Involvement with board sub-committee(s);
- Identification of skills required by the board and potential candidates;
- Filling the role of Chair, Treasurer and Company Secretary as required;
- Active promotion of the **Community Bank**[®] Branch within the community;
- Ensuring board complies with the company's Franchise Agreement with Bendigo Bank.

Governance, Values and Behaviours

A Director will adhere to all company policies and procedures, and in doing so, demonstrate our company values and behaviours, as listed in the Annual Strategic Plan

Knowledge/Skills/Certifications Required

Mandatory

Directors should have at least one of the following skills or abilities:

- Strategic: the ability or skill to generate a strategy through constructive questioning and suggestion;
- Accounting and finance: The ability to read and understand the company's accounts, financial material presented to the board. financial reporting requirements and some understanding of corporate finance;
- Governance: An understanding of an individual Director's legal duties and responsibilities under the Corporation Act (2001)
- Managing risk: Ability or experience in identifying and managing areas of major risk to the company;
- Interpersonal and communication skills for managing people and achieving change;
- Knowledge of financial markets;
- Commitment to the community development and investment in Youth;
- Industry knowledge – experience in similar organisations or industries

(Note: The Board Recruitment Policy (401) states, as its purpose: Board members should provide an appropriate mix of skills to provide the necessary breadth and depth of knowledge and experience to meet the Board's responsibilities and objectives. The Board also aims for a composition which will appropriately represent the interests of the various communities within the catchment area of the Trafalgar & District **Community Bank**[®] Branch.

Desirable

- Membership of the Australian Institute of Company Directors

Special Requirements:

The remuneration of a director is in accordance with the Director Remuneration Policy (106). Currently, no remuneration is paid to directors, however some legitimately incurred expenses are reimbursed in accordance with current policy.

The Director will be required to:

- Travel to attend board meetings, board sub-committee meetings, training and business functions

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- Undertake training as required in their own time
- Work out of normal business hours and/or on weekends, for example:
 - Monthly board meetings;
 - Board sub-committee meetings
 - Completion of board tasks
 - Presentation sessions for sponsorships and grants.
 - Conferences and training

Special Assessments Required:

- Reference checks
- Police checks
- Bankruptcy checks

Board Standing Committees:

The Board has established the following Standing Committees to assist in discharging the full range of responsibilities. Each Director will be required to be an active member of at least, one Governance and one Operational Standing Committee:

Governance

Audit & Risk
Crisis Response
Governance & HR
Finance

Operational

Sponsorship & Marketing
Media Communication
IT