

ASI Board Meeting – Summary of Minutes for publication

Date: 2 September 2021

Held: GoToMeeting

Antitrust Statement:

Attendees are kindly reminded that the ASI is committed to complying with all relevant antitrust and competition laws and regulations and, to that end, has adopted an Antitrust Policy, compliance with which is a condition of continued ASI participation. Failure to abide by these laws can potentially have extremely serious consequences for the ASI and its participants, including heavy fines and, in some jurisdictions, imprisonment for individuals. You are therefore asked to have due regard to this Policy today and indeed in respect of all other ASI activity.

ASI Ways of Working

ASI is a multi-stakeholder organisation. Dialogue is at the heart of everything we do. It is critical to ensure that the organisation delivers on its mission. We welcome all participants and value the diversity of backgrounds, views and opinions represented in this meeting. We recognise that we have different opinions; that is the heart of healthy debate and leads to better outcomes. To ensure our meetings are successful, we need to express our views and hear the views of others in a respectful and professional way, protecting the dignity and safety of all participants and enabling full participation from all attendees.

Acknowledgement of Indigenous Peoples

ASI acknowledges Indigenous Peoples and their connections to their traditional lands where we and our members operate. We aim to respect cultural heritage, customs and beliefs of all Indigenous people and we pay our respects to elders past, present and emerging.

Health and Safety

ASI places a high priority on health and safety through the ASI Performance Standard, and likewise aims to ensure that our employees, contractors and participants work and meet safely. If you are travelling for this meeting, please consider health and safety risks, including from transport, illness, manual handling, slips and trips, personal safety and emergency situations. Let us know if you have any concerns or feedback.

Participants: Anita Roper (Chair), Jan Boekelman, Sasha Courville, Pippa Howard, Nick Madden, Jérôme Perez, Marcel van der Sluijs, Aleksey Spirin.

ASI Secretariat: Fiona Solomon (ASI CEO).

Introduction and context

ASI publishes a summary of Board meetings and teleconferences in the interests of transparency.

The following principles are applied in preparing these summaries:

- Statements or perspectives are not attributed to individuals.
- The following matters are NOT included in the summary: personnel matters, financial approvals, small items, or sensitive, premature or evolving discussions.
- Board *decisions* are shared, but not the deliberations or decision-making processes that lead to them.
- Publishing the Board's decisions does not invite or open up debate about these decisions.
- The Board approves the summary before publication on the ASI website and via the monthly Members Update.

Topics discussed at this Board meeting:

- Update to ASI Risk Assessment.
- Update to ASI Governance Handbook.
- Update to ASI Complaints Mechanism.
- Update to ASI Joint Ventures Policy.
- Opening an additional foreign currency account (EUR).
- Futures discussion – ASI strategy development.
- Discussion of regular items relating to governance, strategy, finance and operations.

Outcomes and actions from this meeting:

- The Board approved a major update to the ASI Risk Assessment and Management Plan. It has been reframed with a 'top 10 strategic risks' up front, with risks that are no longer material removed. Risk ratings are assigned based on residual risk using three ratings – low, medium and high – taking account of mitigations and management controls.
- The Board approved an update to the ASI Governance Handbook, which incorporated expansion of the Governance Committee terms of reference to include people issues, expansion of the Finance and Audit Committee terms of reference to include risk and updates reflecting the maturity of ASI's finances, further information on Board induction processes and other minor clarifications to align with the Constitution.
- The Board approved an update to the ASI Complaints Mechanism, which incorporated new whistleblowing information required under the Australian *Corporations Act*, a new section on the Goals of the mechanism, various process clarifications, and addition of an independent web-based 'hotline' service in 5 languages. A service provider has been identified, and once the web-intake pages are established, the Complaints Mechanism and updated information and links will be published.
- The Board approved an update to the ASI Joint Ventures Policy to clarify how non-operating joint venture partners come under the ASI Chain of Custody Standard.
- The Board approved ASI to open an additional ASI bank account for cash and transactions in EUR currency, as a means to further informally hedge against foreign exchange risk and support increased EUR expenditure.

- Continuing the Board's futures discussions, the Board provided input to a draft 2022-2030 strategy including 2022 priorities. A final draft of ASI's strategy and 2022 budget will be discussed at the next November meeting.
- It was agreed to continue ASI's current annual membership fees into 2022, given the ongoing Covid situation and ASI's positive financial position.