

Version Control	
Title	KRSP Strategy Committee Terms of Reference
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Purpose of Document	<p>The Board has established a Strategy Committee as a Committee of the Board to support them in fulfilling their responsibilities in relation to the development, implementation, and monitoring of the strategic plan and annual business plans, the monitoring and oversight of key performance indicators and measures.</p> <p>This document outlines the terms of reference for this Committee.</p>
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1. LSP Board Strategy Committee

Purpose

The preparation and adoption of a strategic plan for the LSP is a primary responsibility of the Board. The Board has established a Strategy Committee (SC) as a Committee of the Board to support them in fulfilling their responsibilities in relation to the development, implementation, and monitoring of the strategic plan and annual business plans, the monitoring and oversight of key performance indicators and measures. However, the ultimate responsibility for this area rests with the Board, who must fully consider the advice and approve or amend the recommendations from the Committee.

Membership

- The Committee will consist of 4 members drawn from the Members, and the Board may appoint external individuals onto the Committee to provide specialist skills, knowledge, and experience. All appointments to the Committee are ratified by the Board.
- The chairperson of the Committee shall be a Board member.
- Some members of the Strategy Committee should have relevant experience in strategy development, and implementation and other members should have experience in the core areas of the LSPs business.
- The Board may co-opt further external members to the Committee to fill skills and expertise gaps.
- Each Committee member will be appointed for a term of 3 years.
- Final determination on the number of members on the Committee is a decision for the Board.

Rights

- In discharging its responsibilities, the SC will have unrestricted access to members of management, employees, and relevant information it considers necessary to discharge its duties. The SC will also have unrestricted access to records, data, and reports. The Committee is entitled to receive any explanatory information that it deems necessary to discharge its responsibilities. A process for accessing members and information will be implemented.
- The Committee shall have access to sufficient resources in order to carry out its duties and will be facilitated in this by the Board Secretary or by the executive lead designated to support the committee.
- The Committee may procure and / or avail of specialist ad-hoc advice at the reasonable expense, subject to budgets agreed by the Board, on any matter within its terms of reference.

- The Committee has rights to access to members of the board and other committees to seek information relevant to its functions as per this Terms of Reference.

Access

In the context of the delivery of its functions, members will have free and confidential access to the chairperson of the Committee.

Secretary to the Committee

- The Committee will be provided with a secretariat function by a member of the executive.
- The Secretary will ensure that the Committee members receive information and papers in a timely manner to enable full and proper consideration to be given to issues.
- With the support of the chairperson, the Secretary is also responsible for the formal induction of new members of the Committee and organising mentoring for Committee members where required.
- The Secretary, in conjunction with executive leads, will also have a role in facilitating overall co-ordination of the work of the Committees and their reporting to the Board.

Meetings

- The Committee will meet at least 4 times a year. The chairperson of the Committee may convene additional meetings, as deemed necessary.
- The chairperson of the Committee together with the executive lead and Secretary will consider and agree the Agenda for the meeting. Members may also propose items for the agenda to the chairperson.
- Notice of each meeting confirming the venue, time and date together with the Agenda, minutes of the previous meeting, actions log and relevant papers should be circulated to Committee members and to the extent relevant and necessary to any other person required to attend, five working days in advance of the meeting.
- A minimum of 3 members of the Committee will be present for the meeting to be deemed quorate.
- The Secretary of the Committee shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.
- As the business of the Committee requires, the co-ordinator and staff may be invited to attend specific meetings or agenda items at the Committee's request.
- The Committee may ask any or all of those who normally attend but who are not members to withdraw to facilitate open discussion of particular matters; and
- The Board may ask the Committee to convene further meetings to discuss particular issues on which they seek the Committee's advice.

Information Requirements

For each meeting the SC will be provided with:

- a progress report the implementation of key strategic priorities performance summarising:
 - Key performance indicators, targets, milestones, and trend data.
 - Evolving threats and opportunities related to the key priorities twice a year.
 - Action plan and significant work planned over the next six months.
- The Committee will be provided with information on the organisation's performance management system and its alignment with the strategic and other business plans, as well as management and staff priorities and work plans.

As and when appropriate, the Committee will also be provided with the corporate risk register incorporating details on principal threats and opportunities in the context of the strategic priorities.

Duties and Responsibilities

In overall terms, the role of the SC is to provide advice to the Board across a range of its key priority areas, including strategy development and implementation, organisational performance and delivery as follows:

Strategic and business planning

- Oversee the process for the development, implementation, and monitoring of the strategic plan and annual business plans.
- Institute arrangements for the monitoring and oversight of key performance indicators and measures, including an annual tracker process for reporting purposes.
- The Committee will keep itself up to date and informed about the nature of the environment in which the LSP operates; and changes, trends, and influencing factors of strategic relevance.

Financial and business strategy

- Providing support to the Board in the formulation and management of a business strategy in the area of commercial activity / income generation and to ensure effective and transparent management in line with corporate objectives and principles.
- In conjunction with the FARC, review and propose changes to the annual financial plan / budget, if necessary.

Other

- The Committee will work and liaise with all other Committees as necessary.
- The Committee's duties and responsibilities can be amended and updated by the Board as and when required.
- The Committee will work to an annual work programme approved by the Board.
- The Committee will also periodically review its effectiveness (including reviewing its terms of reference) and report the results of that review to the Board.

Conflict of Interest / Loyalty

The process for recording declarations of conflicts of interest/loyalty of the Committee members will be the same used at Board level. Each member of the Committee will take personal responsibility to declare any potential conflict of interest/loyalty arising in relation to any items on the agenda for Strategy Committee meetings. The Committee will specify its procedures where a conflict of interest arises in the context of a particular agenda item, including a requirement that the relevant member brings the potential conflict of interest/loyalty to the attention of the chairperson and, where necessary, leaves the room for the duration of the discussion of the item and does not take part in any decisions relating to the item. Similar arrangements should apply in relation to meeting documentation, with documentation relating to the item not being made available to the member. This should be noted in the minutes of the meeting.

Confidentiality

The agenda, papers, reports, and documentation provided in the context of the work of the Committee are confidential and will contain sensitive material and information necessary to allow members to carry out their duties. Members and those in attendance, shall not, without the approval of the chair, discuss with or disclose, directly or indirectly, information to third parties.

Reporting

- At all Board meetings, the Committee will provide an update (including updating the Board on any previous Committee meeting, Committee business, and any recommendations, advice, and any relevant matters that should be brought to the Board's attention). This update is in the form of a written report (1 page report outlining main action points, progress recorded and measurement systems) for those Board meetings subsequent to a Committee meeting.
- The Committee must advise the Board between meetings if a matter is urgent and / or serious.
- The Committee shall make a statement and provide an overview of its activities in the Annual Report.
- The Committee will provide the Board with an Annual Report summarising its conclusions from the work it has done during the year, progress with the work programme, and the outcome of its self-effectiveness review. This Report will be timed to support finalisation of the organisation's annual report and financial statements.

Review

This policy is required to be approved by the Board and reviewed by the Board (at least biennially).

This policy should be read alongside the LSP Governance Framework, policies, and protocols.