

MUSIC BROADCASTING SOCIETY OF SA INC
BOARD POLICY
PUBLIC FUND TRUSTEES - TERMS OF REFERENCE

- 1 To monitor the management of the Public Fund to ensure that it is maintained in a manner consistent with the Rules of the Association and the requirements of the Register of Cultural Organisations.
- 2 To consider proposals for expenditure of moneys from the Public Fund and advise the Board of Directors as to whether or not such proposals are consistent with the purposes of the Public Fund.
- 3 To receive and consider quarterly statements on the state of the Public Fund prepared by the Board of Directors.

Delegations

The Public Fund Trustees are essentially advisory. They are not able to authorise expenditure – they simply advise on whether or not specific proposals are an appropriate use of the fund. Final decisions as to expenditure rest with the Board of Directors. However, the Board of Directors may not authorise expenditure that the Trustees consider to be inappropriate.

Membership

The Public Fund Trustees may be members of the Board of Directors. However, the Register of Cultural organisations requires a majority of the Trustees to have some degree of responsibility to the general community as distinct from responsibilities to the organisation's objectives. Examples of "persons of responsibility" include Justices of the Peace, Church Authorities, Solicitors, Accountants, Medical Practitioners and other professional persons, and persons holding (or having held) public or elected office.

The Board of Directors has determined that there will be three Trustees of whom at least two will be persons of responsibility as contemplated by the Register of Cultural organisations. Members will be appointed for a term of office of up to five years.