

MISU Management Advisory Board Schedule of Matters Reserved for the Board

The following are the schedule of matters, which set out the functions reserved for and to be exercised by the Board in accordance with legal and regulatory requirements and good governance obligations.

Board approval (minuted) is required for the following matters:

Business purpose and strategic focus

- Proposal of changes to MISU's mission and/or its Constitution, with the proposed changes to be referred to the Executive Committee and / or Union Council as required by the Constitution.
- To agree and approve MISU Strategic Plans, in advance of final approval by Union Council.
- Issues relating to compliance with statutory and/or regulatory obligations
- Ensure that MISU's culture continues to be aligned with its purpose, values and strategy.

Finance, Risk and Internal Control

- Ensure adequate accounting and other records are kept, including approval of the Internal Financial Procedures Manual
- Any significant changes in accounting policies
- Annual income and expenditure budget
- Expenditure of a single budgeted item over €8,000
- Expenditure on a single non-budgeted item over €5,000
- Reserves policy
- Annual Audited Financial Statements
- Approval of the Union's risk management framework and monitoring its overall effectiveness.

Employment

- Appointment of the General Manager
- Employment contract for the General Manager
- Remuneration of the General Manager
- New/additional permanent staff posts which increase MISU's headcount.
- Ensure the Sabbatical Officers are not in breach of their employment contracts and through the Chairperson refer any such matter, relating to the Sabbatical Officers, to the Chairperson of the MISU Disciplinary Committee.

Board membership and governance

- Changes to the structure, size and composition of the Board

- Appointment of the Board Chairperson
- Appointment of an acting Chairperson for meeting in the absence of the Chairperson
- Appointment of new board members to fill vacancies that may occur, with the appointment of these new board members subject to ratification at the next meeting of Union Council.
- The establishment of sub committees of the board and setting the terms of reference of the committees
- Undertaking a formal review annually of its own performance.
- Monitoring the Scheme of Delegation to the General Manager and updating, if required in line with the Constitution.
- to ensure the Sabbatical Officers are properly fulfilling their roles and responsibilities, and through the Chairperson, report any concerns on this to the Chairperson of Union Council. It shall be at the discretion of the Chairperson of Union Council to refer the matter to Union Council for their consideration

Approved by the Board on *14/10/2022*

Approved by Union Council on *01/02/2023*