

REEF CREDIT

Technical Advisory Committee – Terms of Reference

Version 1.0

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Version Control

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Reef Credit

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1. Background

The Reef Credit Scheme is an innovative, market-based solution offering a new way to improve the quality of water entering the Great Barrier Reef. The Scheme enables land managers to undertake projects that improve water quality through changes in land management to generate a tradeable unit of pollutant reduction or 'Reef Credit'. A Reef Credit represents a quantified and verified amount of pollutant prevented from entering the Great Barrier Reef catchment.

The Reef Credit Standard sets out the rules and requirements for developing Reef Credit Projects and Methodologies, together with the validation, registration, monitoring, verification, crediting and issuance process and the governance arrangements.

The Reef Credit Scheme is administered by an independent not-for-profit company governed by a skills-based Board of Directors, with the day-to-day administration of the Reef Credit Standard delegated to the Reef Credit Secretariat. The Board and Secretariat is supported on technical aspects of the Standard and Methodologies by a Technical Advisory Committee.

2. Purpose

The purpose of the Technical Advisory Committee (TAC) is to ensure a high level of integrity in Reef Credit Scheme processes.

3. Role

The TAC has the following three roles:

3.1. Methodology approval process. The TAC advises the Reef Credit Secretariat, on request, in relation to:

- a. the Methodology Approval Procedures (*MAPs*);
- b. the selection of peer reviewers, to assure their subject matter expertise and independence;
- c. the implementation of the methodology approval process to ensure adherence to the *MAPs*, including the approach to peer review and public consultation; and

The TAC advises the Reef Credit Board, on request, in relation to recommendations regarding the outcomes of the methodology approval process, including confirmation as to whether the process has been properly followed;

3.2. Compliance matters. The TAC advises the Reef Credit Secretariat, on request, in relation to compliance matters, including investigations by the TAC and Secretariat into any reported non-compliance in relation to the Reef Credit Standard; and

3.3. Periodic reviews. The TAC advises the Board, on request, in relation to periodic reviews of the Reef Credit Standard and Guide on matters within the scope of their roles.

4. Membership of the Reef Credit Technical Advisory Committee

The TAC consists of the following members:

- a Chair; and
- two other members.

Committee members are appointed on the basis of their:

- experience and/or knowledge; and
- standing;

in a field of expertise that is relevant to the functions of the TAC, and the Reef Credit Scheme, more broadly.

4.1 TAC Chair

The TAC Chair will:

- a. effectively chair meetings and teleconferences of the TAC to:
 - guide members to a resolution on matters related to the role of the TAC;
 - ensure the timely completion of TAC business; and
 - clearly outline resolutions of the TAC with supporting rationale.
- b. liaise with the Reef Credit Secretariat to ensure the smooth operation of the TAC and to finalise relevant recommendations and/or correspondence.
- c. from time to time, attend meetings of the Reef Credit Board to report on matters relevant to the work of the TAC.

4.2 TAC Members (including the Chair)

All TAC members will:

- a. prepare for and participate in TAC meetings and teleconferences;
- b. respect confidential discussions and not misuse information obtained through membership of the TAC; and
- c. act in the interests of the Reef Credit Scheme.

The Secretariat will provide administrative and technical support at the TAC meetings.

5. Appointment

Members will be appointed by the Reef Credit Board.

Members will be appointed in their own right and not as representatives of any particular organisation.

6. Term of Appointment

The Chair and Members are appointed for a minimum two-year period, except the inaugural Chair and Members who are appointed for a twelve-month period unless ratified for a further period by the Reef Credit Board. The Chair and Members may resign at any time.

7. Operation

The TAC will operate according to the following procedures:

- a. all resolutions will be unanimous;
- b. the Chair may put a resolution to the members to pass. A resolution is passed at the meeting if all the members entitled to vote agree to the resolution. The Chair may send a resolution by email to members and members may agree by sending a reply email to that effect, including the text of the resolution in their reply;
- c. the TAC will meet as required;
- d. alternates or proxies are not permitted;
- e. TAC members will declare any actual or perceived conflict of interest, or potential conflict of interest. Where appropriate, TAC members will disqualify themselves from relevant discussions and decisions;
- f. meeting agendas, minutes and supporting documentation will be prepared by the Secretariat;

- g. unless otherwise authorised by the Secretariat, all business transacted by the TAC will be treated in the strictest confidence; and
- h. TAC members shall not provide public commentary nor make submissions in relation to the methodologies or any of the TAC business.

8. Review

These Terms of Reference will be reviewed annually or as determined by the Board.

9. Remuneration

TAC members will be paid at the rate of AU\$100 per hour for work done, up to a maximum of AU\$800 per day. TAC members will keep records of all work done and will invoice the Secretariat accordingly.

Definitions

Board means the Reef Credit Scheme interim Steering Committee or the final Board of Directors appointed to the not-for-profit entity incorporated to provide oversight to the Reef Credit Scheme, as the case may be.

Chair means the chair of the Reef Credit Technical Advisory Committee.

Independent means without having any actual or perceived conflict of interest associated with: a) management or operational decision-making in relation to the Reef Credit Scheme; and/or b) any current direct financial or political vested-interest in the way in which the Reef Credit Scheme is managed.

Member means member of the Reef Credit Technical Advisory Committee.

Methodology Approval Procedures means the standard operating procedures developed to guide participants involved in the methodology approval process.

Non-compliance means a failure to comply with a requirement under the Reef Credit Standard that: a) continues over a lengthy period of time; b) is repeated or of a systemic nature; c) affects a significant area; d) causes significant damage.

Secretariat means the administrative office responsible for the day-to-day administration of the Reef Credit Scheme.

Technical Advisory Committee means an independent committee of experts appointed by the Board to provide advice in relation to technical processes administered by the Reef Credit Secretariat and consists of the Chair and Members.