



## **Mandate of Management Committee of Trustees (MCT) approved on 7<sup>th</sup> September 2018**

**Certified by Company Secretary \_\_\_\_\_**

### **PURPOSE`**

The main purpose of the Management Committee of Trustees (MCT) is to provide assurance to major institutional and corporate donors that their grant funding (arranged through Trust Deeds and other Agreements) will be managed separately from general operations and will be used only for the agreed purposes and in the manner set out in those documents including in all such arrangements, specific provision for payment of (a) direct overhead expenses and (b) indirect expenses and organisational costs incurred by TDC in carrying out the operation.

### **The role of the MCT - described in the By Law at Section 3.3. as follows:**

In furtherance of its Objects the Company shall establish on its own or in conjunction with others various funding facilities and trusts. Where such activities are governed by a Trust Deed or similar legal agreements with a third party the Board shall entrust fiduciary responsibility and management oversight to a Management Committee of Trustees and shall delegate powers suitable for that purpose and for management of the Company's investible funds for which the Committee shall be accountable to the Board.

### **The establishment of the MCT - described in the By Law at Section 9.1 as follows:**

**Management Committee of Trustees:** The Company shall have a Management Committee of Trustees, accountable to the Board, for the purposes detailed in 3.3. above with powers delegated in a mandate issued by the Board. The members of the Committee shall be five (5) persons including three (3) persons recommended by the Board and approved by a majority of Members at a meeting for that purpose or at any other meeting of Members and two (2) current directors appointed by the Board one of whom shall be the Treasurer and the other a Vice-Chair of the Company but not the Chairman. The two (2) current directors shall serve only so long as they are directors or until they are removed from the Committee by the Board.

### **The MCT is governed by Section 9.7 of the By Law which applies to all Committees.**

Each Committee shall be governed by the Code of Conduct for directors, its mandate and terms of reference provided by the Board and by its own **Rules of Procedure** as agreed among its members. Unless otherwise determined by the directors, three (3) members of a committee shall be a quorum. Questions arising at any meeting of a committee shall be decided by a majority of votes and, in case of an equality of votes, the chairman of the meeting shall have a second or casting vote.

### **CONFIDENTIALITY**

The Trust Deeds, Grant and Partnership Agreements will not be public documents and shall not be construed by the Committee as having a "public purpose" or "public interest" unless this is stated specifically in the documents. Accordingly, the contents of these Agreements and related correspondence and records must be kept confidential (a) to safeguard the financial and strategic interests and reputation of TDC and (b) to protect the interests of donors unless there is an agreement to disclose, reveal or make public specified sections or details of a Trust deed or Grant Agreement or Partnership Agreement.



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### **Policy and Guidelines for appointment of members**

1. The requirement that two current directors serve on this Committee is an essential element of the **Governance** structure. It is necessary (a) to ensure there is close co-ordination and cohesion between the Board and the Trustees Committee to avoid any diffusion of responsibility or conflicts and gaps in the over-sight of Management or mis-understandings with Grant Donors and (b) to ensure there is no diffusion of the ultimate responsibility and accountability of the Board.
2. The other three Members of the MCT should be experienced legal practitioners, investment bankers or other suitably qualified professionals who are Ordinary or Associate Members of the Company.

### **The Committee's Rules of Procedures shall include, inter alia:**

1. Meeting procedures and Minutes
2. Measures to preserve Confidentiality
3. Guidelines for fiduciary responsibility and management oversight of funds and the powers delegated by the Board for management of the Company's investible funds for which the Committee shall be accountable to the Board.
4. Protocols for obtaining information from the Treasurer and the Executive Officer
5. Formats for reporting to the Board
6. Collaboration and Consultation with the Governance Committee on issues of concern

### **IMPORTANCE OF THE MCT**

1. The bulk of funding for Projects and Programmes will come from arrangements for Grants, Managed Funds and Partnerships negotiated with Local and International Institutions and Major corporates. A critical strategy is Assurance for Donors and Partners in that the MCT will have overall fiduciary responsibility and management oversight of such Funds, separately from but not independent of the Board.
2. The MCT will provide guidance and advice to the Board and Management in originating, structuring and negotiating Trust Deeds and Grant Agreements and shall provide the Board with recommendations prior to finalisation of such agreements.
3. In addition, the MCT will manage specialist financial functions thus allowing the Executive Management of TDC to concentrate on (1) The core Mission of the Company i.e. working closely with Community Groups and on (2) Membership Services.