

Conduct of committee meetings

A. Meeting agenda and papers

- 1 Institute management is responsible for preparing the agenda and papers for each meeting in consultation with the chair taking into account inputs from committee members.
- 2 Committee members may propose agenda items for the next meeting any time but no later than 15 working days prior to the next meeting.
- 3 Materials supporting committee agenda items will be prepared by Institute management and staff. The extent of the documentation is dependent on the complexity of the issues and preparation time involved. The supporting documentation will specify whether committee advice is being sought or a decision has to be reached.

B. Frequency of meetings and who may attend

- 4 A schedule of meetings for the year is prepared by Institute staff and confirmed by the committee at the beginning of each committee year. Ad hoc meetings may be convened as required.
- 5 The Institute staff responsible for the business of the committee will attend meetings. External parties may be invited to attend the meetings with the agreement of the chair when their presence would contribute to or facilitate better understanding of the business to be disposed of at the meeting (e.g., the auditor may be invited to attend an Audit Committee meeting).
- 6 The President, Vice Presidents and Chief Executive may attend any committee meetings.

C. Conduct of meetings

- 7 Save as specified in the Professional Accountants Ordinance or By-laws for certain statutory committees, a quorum for committee meetings will normally be a simple majority of full committee membership. A quorum may be achieved by way of members attending in person or by electronic facilities.
- 8 If there are insufficient members present to form a quorum within 20 minutes of scheduled meeting time, the meeting will be adjourned.
- 9 It is preferable that contentious or significant matters, as determined by the chair, be determined at a physical meeting.
- 10 Members of the committee with a conflict of interest on a particular matter will not have access to the relevant meeting papers and be recused from the meeting during deliberation of the matter.
- 11 Depending upon the issue, the chair may call for a poll to record the decision of the committee.
- 12 In a situation where over half of the members of the committee have conflict of interests in a matter to be decided and the meeting quorum could not be met, the matter will be decided by at least 75% of the rest of the members of the committee who are free from any conflict of interests.

D. Attendance of meetings

- 13 A record of attendance for all committee members is maintained by Institute staff and is published in the Institute's website.
- 14 In the interest of retaining an active and committed membership, members who are absent for three consecutive meetings or fail to achieve an attendance rate of 50 percent for the service year without reasonable explanations, whichever occurs earlier, may be asked to step down from the committee.
- 15 Committees provide an important contribution to the Institute and accordingly members are expected to actively participate in committee proceedings. An evaluation process will be conducted on an annual basis to evaluate the performance of committee members and such information obtained will be provided to the Nomination Committee for considering a member's continuing or future membership of any Institute committee.
- 16 Whilst physical attendance is preferred, attendance through electronic facilities is accepted as proper attendance and should be recorded accordingly.

E. Governance matters

- 17 All committee members are required to comply with the Code of Conduct and related guidelines of the Institute by signing and returning to the Institute a declaration of interest and an undertaking to maintain confidentiality on all committee proceedings and information.

F. Reporting requirements

- 18 Committees are required to report its work in accordance with the Governance & Operational Structure as described below:

- Statutory and governance Committees report to Council regularly.
- Other Committees provide periodic reports to Executive Committee, and a report from Executive Committee highlighting key matters requiring Council's attention would be submitted to Council.

- 19 Matters which may require consideration and approval from Council outside of the above-mentioned regular reporting would include but not limited to:

- Issues likely to draw or that have drawn high media attention
- Addressing comments from the regulators