

TERMS OF REFERENCE – RICS MANAGEMENT BOARD

1. Purpose

The main purpose of the Management Board is to direct RICS affairs under delegated authority from Governing Council.

2. Membership

The Management Board will comprise:

Non-executive Members

- 2 Non-executives as Chairman and Vice Chairman who shall be entitled to be members of Governing Council
- 2 Non-executives who are currently members of Governing Council
- 3 Non-executives who are not currently members of Governing Council
- 3 Independent non-executives

Executive Members

- The Chief Executive
- The Chief Operating Officer
- The Finance Director

The Honorary Secretary and the Honorary Treasurer will be expected to attend the Management Board, particularly in the first stages of its development.

Others may be invited by the Chairman to attend all or part of any meeting

3. Appointments and Terms

Non-Executive Members of the Management Board will be appointed in accordance with RICS Regulations and a term of appointment may not exceed three years. A member may not exceed three years. A member may be appointed for more than 2 terms if Governing Council considers it appropriate.

4. Chairman and Vice-Chairman

A Chairman and Vice-Chairman will be appointed in accordance with RICS Regulations. The Chairman will chair the meetings of the Management Board or in his absence, the Vice-chair.

5. Secretary

The Director of Corporate Management or his nominee will act as the Board Secretary.

6. Quorum

The quorum necessary for the transaction of business shall be 5 members which must include either the Chief Executive or Chief Operating Officer and comprise a majority of Non-executive members. A duly convened meeting of the Board at which a quorum is present will be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Board.

7. Frequency of Meetings

The Management Board will meet at least quarterly.

8. Notice of Meeting

Meetings, other than those regularly scheduled as above, will be summoned by the Board Secretary at the request of the Chair.

Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed and supporting papers, will be forwarded to each member of the Board, any other person required to attend, no later than 7 working days before the date of the meeting.

9. Conduct of the Board

Except as outlined above, meetings of the Management Board will be conducted in accordance with the provisions of the RICS Charter, Bye-laws and Regulations.

A resolution of the Management Board may be passed by a simple majority of those present and entitled to vote at the meeting.

Management Board may make arrangements to pass resolutions between meetings either in writing or by electronic communications. Any decision made by the Management Board outside a meeting must be notified to the Board at the next meeting of the Management Board and recorded in the minutes.

Any member of the Management Board who has a material interest relating to any decision to be made by the Management Board must declare his interest before the item relating to that decision is discussed and will not be entitled to vote on that decision. The Chairman will have the final ruling on whether or not the member is entitled to vote.

10. Minutes of Meetings

The Board Secretary will minute the proceedings and resolutions of all meetings of the Board, including recording the names of those present and in attendance in accordance with RICS's minute writing policy.

Minutes of meetings will be circulated promptly to all members of the Board.

11. Duties

The Management Board's duties as set out in the Regulations are as follows:

- advising Governing Council on objectives for and the direction of RICS for consideration by Governing Council when setting RICS strategy;
- preparing and agreeing a business plan for RICS based on the strategic objectives set by Governing Council, and ensuring it is delivered efficiently;
- reporting regularly to Governing Council on the business plan and the performance of RICS;
- monitoring actual and projected income and expenditure in accordance with the agreed financial strategy of RICS;
- assessing and monitoring strategic risks for RICS;
- overseeing the management and co-ordination of the activities of RICS, including key operational decisions;
- ensuring competency requirements for each specialism are correctly defined and continue to meet market demand;
- advising Governing Council on such other matters as it requires (including in relation to revision of Bye-laws and Regulations); and

- undertaking such other functions as provided for in the Charter, Bye-laws and Regulations or delegated by Governing Council, including in relation to Professional Groups and World Regional Boards.
- management of the legal structure of RICS

12. Reporting Responsibilities

The Chair of the Management Board will present formally at each Governing Council meeting, a summary of the activities of the board since the previous Governing Council meeting.

The Management Board will receive, at least annually, reports from its sub-committees and sub-boards.

13. Delegation of duties

The Management Board may delegate any of its duties to sub-boards, committees or RICS staff.

The Management Board will approve and regularly review any Terms of Reference for any sub-boards and committees which it establishes.

14. Management Board Terms of Reference

Management Board will review its Terms of Reference annually and any changes will be notified to Governing Council for approval.