



IWA

FINANCE

SPECIAL INTEREST GROUP

CHARTER

The IWA has a proud history, commencing life as a group of Water and Sewerage Trust Secretaries in Gippsland getting together in 1967 to share ideas and experiences to improve their individual and collective administrative capability and performance.

The IWA now still exists to provide a forum for sharing information, networking and professional development in the Victorian water industry.

The IWA specifically targets offerings to executive management and industry professionals managing business related functions within all Victorian Water Corporations.

The IWA provides a means for Victorian Water Industry staff to meet and exchange ideas helping build professional networks across the industry. This in turn provides benefits to all businesses in the State through collaborative efforts and sharing of information.

The IWA is governed by an Executive Council who are elected representatives from within the industry who are also individual IWA members.

The IWAs Special interest groups (SIGs) focus on a range of business functions within water corporations. SIGs report to the Executive Council who in turn support the activities of all SIGs ensuring they are addressing appropriate issues and providing value to the industry as a whole.

PURPOSE

The Finance SIG exists to provide a forum for sharing best practice, networking, receiving industry and regulatory updates, and enhancing professional development in the Victorian water industry.

OBJECTIVES

To consider Finance and Procurement issues relevant to the Victorian Water Corporations, including:

- Industry and Regulatory Updates
- Accounting Policy and Standard changes
- Networking with peers



ACTIVITIES

- Provide a forum for interaction at all levels around financial and regulatory issues, and;
- Provide value to current and aspiring managers, within water corporations and associated organisations, and;
- Share information, learn from each other's experiences and identify and adopt best appropriate practice, and;
- Foster networks and communications between water sector finance professionals

MEETINGS

The Finance SIG meets twice a year, usually in February and November in accordance with the scheduled IWA conferences with the Vic Water Finance Manager's conference held in May each year. The Convenor may call additional meetings when appropriate.

GROUP MEMBERSHIP

Open to all individuals with appropriate responsibilities in Finance related functions in rural, regional and urban water corporations in Victoria.

POLICIES

SIGs may create Policies. These can only be endorsed industry wide through the approval of the IWA Executive and subsequent escalation to the VicWater Board.

ANNUAL REPORTS

Convenors are to submit a report on the group's functions for the prior financial year including outcomes on all meetings, topics and emerging issues the group addressed. The report is to be submitted to the Public Officer in August each year for inclusion in the IWA Annual Report.

MEETING PROCEDURES

The Group will determine its own procedures for the conduct of its meetings. However, meeting procedures will be consistent with those prescribed for IWA Executive Meetings in the IWA Rules.

Group Members will elect the Convenor of the Group. The term of office of the Convenor will be for a maximum of two years, with the intention that the role rotates among water corporations.

The Group Convenor must be endorsed by the IWA executive.

Convenor duties will rotate between members.

MINUTES

The Convenor of the meeting will circulate the minutes of the meeting to the Chair for comment within 5 business days of the meeting and then to all other Members and the IWA Executive within 7 business days after the meeting.



The minutes are to include an introductory executive summary listing key themes addressed in the meeting and emerging strategic issues.

MEMBERSHIP

Convenors must become a member of the IWA within 6 months of being endorsed as the SIG convenor.

CONFIDENTIALITY

All information nominated as confidential by Group Members must remain confidential and not be divulged outside of the Group’s proceedings, other than to members of the IWA Executive.

APPROVAL AND AMENDMENT

The Group will review this Charter as required and, at least, every two years. Once amended, the Charter will be submitted to the IWA Executive for approval.

Approved by the IWA Executive on xx November 2017.

