

ILSC BOARD MEETING NO 270

Held through Microsoft Teams

Wednesday, 17 February, 2021 at 09:00 am ACST

MINUTES

ATTENDANCE:

Mr Edward Fry	Chair
Ms Patricia Crossin	Director
Mr Roy Ah-See	Director
Dr Donna Odegaard, AM	Director

APPROVED LEAVE OF ABSENCE:

Mr Bruce Martin	Director
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The following attended all or part of the meeting:

Mr Joe Morrison	ILSC Group Chief Executive Officer
Ms Tricia Stroud	ILSC Deputy Group Chief Executive Officer
Mr Trevor Edmond	ILSC Group General Counsel
Mr David Silcock	ILSC Group Chief Financial Officer
Mr Tim Larkin	ILSC Executive Director, Program Delivery
Ms Angela Keane	ILSC Minute taker

A copy of the agenda is attached.

The Chair (**Chair**), Mr E Fry welcomed Directors and declared the meeting open at 9:15 am ACST having noted a quorum of Directors was present.

1. STANDING AGENDA ITEMS

1.1 Apologies/Approved Leave of Absence

The Chair acknowledged that he had received advice from Director B Martin advising of his potential absence from today's meeting owing to unreliable communications in far north Qld. Following Board discussion, all Directors approved of Director Martin's leave of absence.

1.2 Declaration of Conflicts of Interest

Directors declared the following conflicts of interest:

1. Director R Ah-See - 100% ownership, Ah-See Associates; and
2. Director D Odegaard provided an indication that, in the near future, she would be approaching IBA for options to expand the media business of Larrakia Investments Pty Ltd (as sole Owner and Director). She declared she hadn't any discussions or involvement with IBA at the time of today's meeting.

All other Conflicts of Interest are otherwise outlined under the specific Agenda item.

The Chair reinforced that if Directors hold equity in companies, it would be prudent to include on the Register of Interests, thus supporting improved accountability and transparency across the ILSC Group.

Director discussion followed with Director P Crossin asking that a Conflict of Interest Policy be implemented and incorporated in the updated Charter. She also enquired as to the status of a Board Governance Committee which was discussed at the August 2020 Board meeting.

Actions:

1. Group General Counsel (**GGC**), Mr T Edmond and Director Crossin to implement a Conflicts of Interest Policy (or incorporate in the ILSC Charter).
2. Group CEO (**GCEO**), Mr J Morrison to review Conflicts of Interest Policy for employees.

1.3 Minutes of Previous Meetings

1.3.1 Minutes of Meeting No. 268 held 9 December 2020 were approved as a true and correct record.

1.3.2 Minutes of Meeting No. 269 held 1 February 2021 were approved as a true and correct record noting the following amendment:

Absent:

Director B Martin.

No apology was received from Director Martin.

1.4 Actions Arising Status Report

The Chair presented the Actions Arising Status Report and opened the floor for Director input.

Director Crossin presented the following comments:

Board Governance Committee:

Director Crossin reminded Directors that on 24 August 2020 an outstanding action was to establish a Board Governance Committee. Following discussion, the GCEO and Chair resolved to meet to discuss the implementation of same.

Action: Present paper on a proposed Board Governance Committee and Charter for April Board meeting.

Item 244-37 – NILSS and RILSS:

Action: Work on NILSS - Include dates and times for Roadshow on Actions Arising listing (bearing in mind it may be conditional owing to the ability to make contact with some communities).

Item 248-32 – NITA:

Action: Item to be removed.

Item 254-01 - Core Governance and Operating Principles:

Action: Included in Strategy Day. If required, Director Crossin/GGC may wish to include in Charter and bring back to the April Board meeting.

Item 262-03 – Project Logic:

Action: Item to be removed.

Items 264-01-03 - Thom Review:

Action: Chair and GCEO to investigate ways in which to strengthen culture, incorporating best practice and return to Board.

Director Crossin suggested that a letter re update on the Thom Review be sent to the Minister for Indigenous Australians (**MIA**).

Director Odegaard left meeting at 10:10 am ACST. While this made the meeting inquorate, the Directors agreed to continue their review of Actions Arising.

Item 265-10 – Declarations of Conflicts of Interest Policy:

Action: Director Crossin/GGC – to present at April meeting.

Item 265-10 – Timber Creek:

Action: Chair requested a separate day be established to discuss this issue (in association with Item 268-03).

Item 268-03 – Carbon:

Action: Chair requested a separate day be established to discuss this issue and other policy related actions which remain outstanding from the Strategy Day.

Action 268-07-08 – ILSC and Voyages LTIFR:

DCEO responded to Director Crossin. **Action:** Item to be removed.

Item 268-12 - Top 10 issues:

Action: Item to be removed.

Item 268-13 – ILSC Held Properties:

Action: Maintain and flag until a decision is made by the Board (review on case-by-case basis).

Item 268-15 – LRF:

Action: To be covered in GCEO's report. Item can be removed.

Item 268-17: Unplanned absences:

Action: Item to be removed; covered in GCEO's report.

Director Odegaard returned to the meeting at 10:17 am ACST

The Board noted the information contained in the report.

1.5 Chair's Report

The Chair spoke to the contents of his report. Following, the Chair invited comment from Directors.

Director Crossin asked if copies of correspondence between the Chair and the MIA might be readily available. The Chair confirmed that ILSC correspondence could be made available via the Resource Centre on Diligent.

Director Crossin enquired as to the reference to Project Plutus. The Chair provided details to the Board.

The Board noted the information contained in the report.

Action:

1. ILSC correspondence between the Chair and MIA be readily available via the Resource Centre on Diligent.

1.6 GCEO's Report

The GCEO took the paper as read and provided an overall update on a number of existing matters. He spoke on the continued effect of COVID-19, outlining that both the ILSC Executive Committee and the National Chair's COVID-19 Management Committee meet twice weekly and fortnightly respectively, thus creating an opportunity for sharing of information and knowledge. The GCEO asked that the DCEO report on Roebuck JV citing his conflict of interest. The DCEO provided a précis and advised Directors she will continue to manage negotiations with NBY. The GCEO continued to discuss the NCIE divestment strategy (discussed in greater detail in Item 4.1); PBC matters (see Item 3.4) and performance against targets.

Director discussion followed.

The Board noted the information contained in the report.

2. FINANCE, RISK AND COMPLIANCE

Group CFO, Mr D Silcock joined the meeting at 10:51 am ACST

2.1 ILSC Group Financial Performance Report

The Group CFO, Mr D Silcock (**GCFO**) spoke to the contents of his paper providing the Board with a full performance update on the Group's overall financial position as at 31 December 2020. Mr Silcock expressed that solvency continues to remain a key financial risk and that the Group remain in a position, where it is able to pay its debts, if and when they fall due. Mr Silcock noted that NIAA funding was yet to be fully supported. He also drew Board attention to the payment update of ATSLSFF. Furthermore, he noted that he had received Voyages' 30 June 2021 forecast outlining a \$24 million increase. He advised that management continue to work in

conjunction with NIAA in securing a second support funding package, with a result pending late February.

Director questions followed with both the GCFO and GCEO responding appropriately.

The Board noted the information contained in the papers.

2.2 FY21 Preliminary Review

The GCFO presented his paper providing Directors with a comprehensive summary on a number of transitional operations over the FY21-FY22, in addition to a preliminary outlook on income and expenditure. He further advised a further update will be forthcoming when the Board meet in April, prior to the finalisation of the FY22 Budget (to be presented at the June Board meeting).

Director questions ensued.

The Board noted the information contained in the papers.

Mr D Silcock left the meeting at 11:29 am ACST

The meeting adjourned at 11:29 am ACST

The meeting resumed at 11:45 am ACST

3. STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS

3.1 Outcomes of Board Pre-Strategy Day Discussions

The Deputy GCEO (**DGCEO**), Ms P Stroud presented the paper highlighting a number of actions that were presented at the ILSC's Pre-Strategy Day held initially on 16 December 2020 and again on 14 January 2021 which required resolving. Directors were presented with a series of questions relative to the 2021 strategic planning cycle. Ms Stroud explained the overall intent of the paper was to formalise the Pre-Strategy workshop directions, prior to the corporate strategy planning of the RILSS refresh and thereafter embarking on a 'Roadshow' of Country.

Following a summary on the plans and outcomes of the Pre-Strategy Day, Director questions were raised with concerns centred on the New Harvest Investment Management (**NHIM**) model. Ms Stroud and the Chair responded appropriately.

Following further discussion, it was recommended to formalise the wording of Resolution No. 9 to now read: '*performance of Legislative Mandate*' in lieu of '*return on mandate*' in order to help clarify the narrative going forward. All Directors agreed to amend Resolution No. 9.

Resolved:

ILSC Board resolved to note and approve the following resolutions:

1. Notes the contents of this paper.
2. Resolves that its forward strategy be focussed on building the balance sheet and cash reserves of the Indigenous Estate, being Indigenous owners of land and water assets.
3. [REDACTED]
4. [REDACTED]
5. [REDACTED]
6. Resolves to, on a strict case-by-case basis, to consider the disposal of long-term ILSC held assets where divestment is unachievable.
7. [REDACTED]
8. Resolves to explore, as part of its future strategy, alternative asset management models for long-term held assets.
9. Resolves that (further to Resolution 2) the ILSC does not seek a Return on Investment for itself with its focus being achievement on the performance of Legislative Mandate.
10. Resolves that central to its future strategy will be building investment into the Indigenous Estate and the capability of the Indigenous Estate, pursued through facilitating co-funding opportunities and investment commercial, operating and capability partnerships.

3.2 National Indigenous Land and Sea Strategy (NILSS) Refresh

The DGCEO presented the report having advised the Board at their December 2020 meeting of the proposed NILSS refresh and the consultative process on how it will be accomplished. Ms Stroud outlined a number of strategic matters yet to be delivered on and, with the current COVID-19 impacting matters, a RILSS refresh remains at the forefront. Ms Stroud outlined the statutory obligations, whereby at this time there are no obligations to prepare a new NILSS until 2023.

Ms Stroud provided a summary on the proposed forward plans, incorporating virtual consultations and 'Roadshow' of Country, in order that a complete new refreshed NILSS will be available for lodgement to Parliament in 2023.

Resolved:

ILSC Board resolved to note and approve the following resolutions:

1. Note that stakeholder feedback to date on the NILSS Discussion Paper has been limited
2. Note that the difficulties involved in undertaking meaningful consultation, in the context of the ongoing COVID-19 disruption, have impacted on the effectiveness of engagement efforts.
3. Note that the ILSC has no statutory obligation to prepare a 'new' NILSS until 2023.

4. **Endorse the revised approach to the current NILSS refresh and to a full revision of the NILSS and Regional Indigenous Land and Sea Strategies (RILSS) at a later point in time, set out as Next Steps in this paper.**

3.3 Portfolio Budget Statements (PBS) Targets

The DGCEO presented the report with respect to proposed targets required in the PBS for the ILSC's 2021-22 budget. Ms Stroud outlined the PBS' forward looking activity. She clarified to Directors that the ILSC is required to submit its contribution to the PBS in April / May 2021; and was now seeking Board approval not to make any changes to existing PBS measures, but to maintain targets following on from last year's review. She advised this was key to understanding they have not been reviewed by the ILSC's Audit and Risk Committee (ARC), but again to have comfort that was completed last year.

Ms Stroud concluded her report with queries being raised concerning employment targets, which she outlined are yet to be reviewed.

Actions:

1. DGCEO to report on Indigenous training outcomes - targets and definitions.
2. Director Crossin requested if additional data could be provided with respect to KPI 2a and KPI 2b (including subsidiaries) incorporating a more comprehensive breakdown.

Resolved:

ILSC Board resolved to note and approve the following resolutions:

1. **The recommendation to materially retain existing Portfolio Budget Statement Measures for the 2021-22 Budget process.**
2. **The recommendation to incrementally build on the maturation of the ILSC's external facing planning and performance reporting described in the Corporate Plan 2020-21, specifically the practice of setting a series of complimentary targets in support of the PBS.**
3. **The targets set out at Attachments A for inclusion in the ILSC's contribution to the Portfolio Budget Statements.**

3.4 Default PBC

The GCEO provided the Board with an update on the appointment of the ILSC as a Prescribed Body Corporate (PBC) reiterating that the ILSC had been considered as a default PBC in two Federal Court Native Title determinations (in WA). He advised that the ILSC had engaged specialist legal counsel to represent the case with the first hearing held Tuesday, 16 February.

Group General Counsel, Mr T Edmond provided a verbal update on this matter. He explained the meeting of the Directions hearing was held yesterday in WA. He advised that the report received to hand from the lawyers was that Her Honour, Justice Mortimer was not sympathetic that the ILSC do not have policies in place as a government corporation, bearing in mind that the ILSC was aware of this

probability. The Court adjourned the matter to March and ordered the ILSC file a further affidavit before the hearing date.

The GCEO implied that as a Court order, there may not be a great deal that can be done. He suggested advice would be to develop strategies and meet with Native Title Service Providers and Native Title Representative Bodies who have a significant role in prosecuting Native Title claims and, endeavour to investigate how to improve resourcing and long-term strategy. In particular, ongoing discussions would be held with the Kimberley Land Council (**KLC**). It was noted there is no funding from NIAA. He suggested a return to the Board with a Plan advising how to house these determinations. He reminded Directors that the risks to the ILSC will be substantive in this matter. He expressed that the ILSC will endeavour to negotiate agreements and not move away from its mandate.

The Chair asked the GCEO to determine costings and the impact this would have on the ILSC budget.

Action:

The Chair asked that a paper be prepared understanding the Court order (incorporate a timeline). Include extra work remit for the ILSC (including liabilities and risks) and how and where the risks lie for the ILSC. Furthermore, outline the role of Land Councils and Native Title representative bodies – include breakdown of funding they receive and what role they can and cannot play with the National Tribunal (mirror the ASX's CHES 'clearing house' structure).

The Board noted the information contained in the papers.

3.5 Efficiency and Effectiveness Review

The DGCEO presented a summary on the structure of the Strategic Reform Unit (**SRU**) since its inception in April 2019. It was noted that a paper dealing with matters from the SRU was to be presented at the 19 August 2020 Board meeting, but owing to the meeting being inquorate, the topic was not presented to the Board. The DGCEO was now seeking the Board's formal consideration and resolution to officially close the SRU.

Ms Stroud outlined that ILSC management are working toward refreshing the NILSS Plan, which will now form part of the ILSC's strategic plan incorporating how the ILSC will deliver on its future mandate. She asked that until such time that the strategic and operational plans have been established, the Board defer any future major structural decisions.

Director Ah-See noted that Attachment A, as outlined in Resolution No. 2 had not been discussed at Board level. He asked that the Board, as a whole, discuss fully the contents of the review as outlined, before Directors support the position.

It is noted that Director Crossin resolved to approve all resolutions with the exception of Resolution No. 2 which she wanted to include 'but not endorse' after the word 'Note' at the commencement of that Resolution.

Directors Fry, Odegaard and Ah-See resolved to approve all resolutions as outlined.

Action:

1. Board to meet and review contents of Efficiency Review.

Resolved:

ILSC Board resolved to note and approve the following resolutions:

1. Resolve to formally close the Structural Reform Unit (SRU), noting that administratively all debts are settled, budget/cost centre reconciled, third party consultants no longer engaged and the Executive Director SRU position abolished.
2. Note the SRU's Report and Paper to the ILSC Board, August 2020 Meeting (Agenda Item 6.1) as set out at Attachment A.
3. Agree that the NILSS forms the ILSC's strategic plan, defines the ILSC's functions and business activities and should inform how the ILSC is structured and organised, and therefore any future restructure decisions.
4. Defer further consideration of any proposed restructures until a time that it has undertaken a revision of its NILSS (refer Agenda item 3.2) and finalised its longer-term strategy.
5. Endorse the ILSC to, in the interim, to continue its strategic and workforce reforms as set out in the current situation, noting their alignment with the outcomes of the Board Pre-Strategy Day discussions (refer Agenda Item 3.1).

The meeting broke for lunch at 1:00 pm ACST.

The meeting resumed at 1:35 pm ACST.

4. MANDATE AND INVESTMENTS

Mr T Larkin, Executive Director, Program Delivery joined the meeting at 1.35 pm ACST

4.1 NCIE Review

The Chair introduced Mr T Larkin who updated Directors on the progress on the NCIE Divestment following his earlier report on 9 December, 2020. It was noted at that time Directors approved the development of a conditional Divestment Deed between the ILSC and NSWALC. Since then NSWALC have returned with a number of requirements to the Divestment Deed. From that a Terms of Reference (**ToR**) is presented at today's meeting. The overall purpose is to engage an independent consultant to undertake a comprehensive assessment on the future of NCIE Ltd. Mr Larkin continued and outlined the scope of work to be undertaken in two Stages. Key elements of Stage 1 will be to incorporate high-level governance arrangements and identify legal and tax implications and obligations. Following, a report will be submitted to the Board outlining key findings with recommendations as to the future of NCIE Ltd. Based on preferred options accepted by the Board, a Stage 2 Transition Plan will be undertaken outlining key workstreams, timeframes, resourcing and budget.

Mr Larkin was now seeking Board endorsement on the proposed ToR.

Director questions followed.

Actions:

1. Director Crossin requested the Risk Register (as outlined in the ToR) be forwarded to Directors.
2. Director Crossin requested Communications plan (as outlined in the ToR) be brought back to the Board.
3. Mr Larkin to develop internal Communications notice to NCIE employees this week.

It is noted that Directors Odegaard and Ah-See refrained from voting owing to their conflict of interest as Deputy Chair and Director respectively.

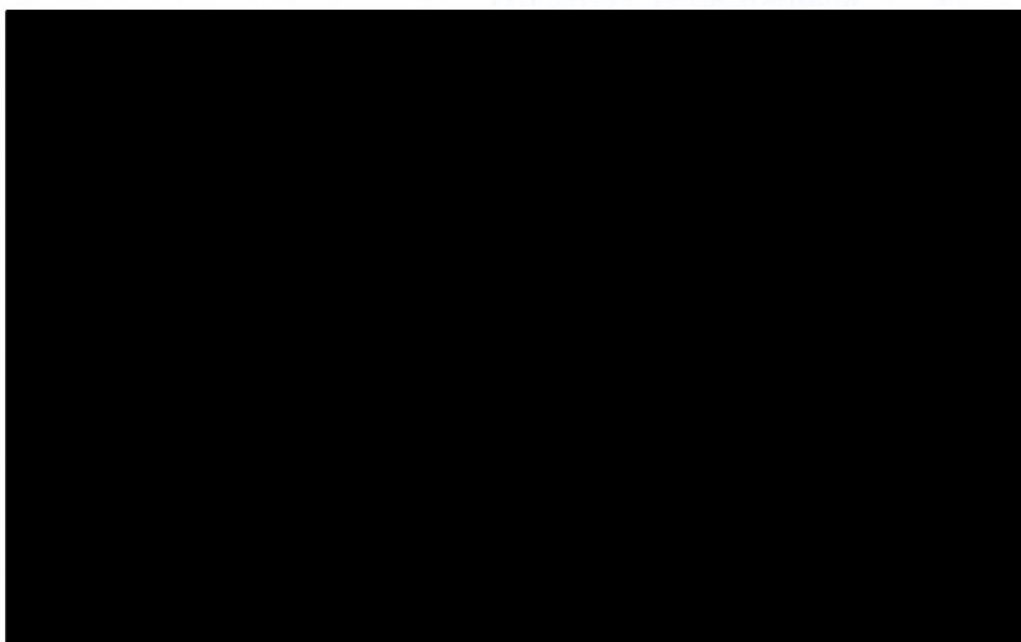
Directors Fry and Crossin resolved to approve the following resolutions.

Resolved:

ILSC Board resolved to note and approve the following resolutions:

1. **Notes the contents of this paper;**
2. **Endorses the attached Terms of Reference to engage an independent consultant to assess and prepare options and recommendations on the future operations of the National Centre of Indigenous Excellence Limited.**
3. **Authorises the ILSC GCEO to write to NCIE Ltd on any matter that in the reasonable opinion of the ILSC GCEO is a matter that falls within the s191G Deed with NCIE Ltd.**

4.2 Project Aurora



Director Odegaard left the meeting at 2:38 pm and returned at 2:47 pm ACST. The meeting ceased until her return.

Actions:

- 1.
- 2.
- 3.

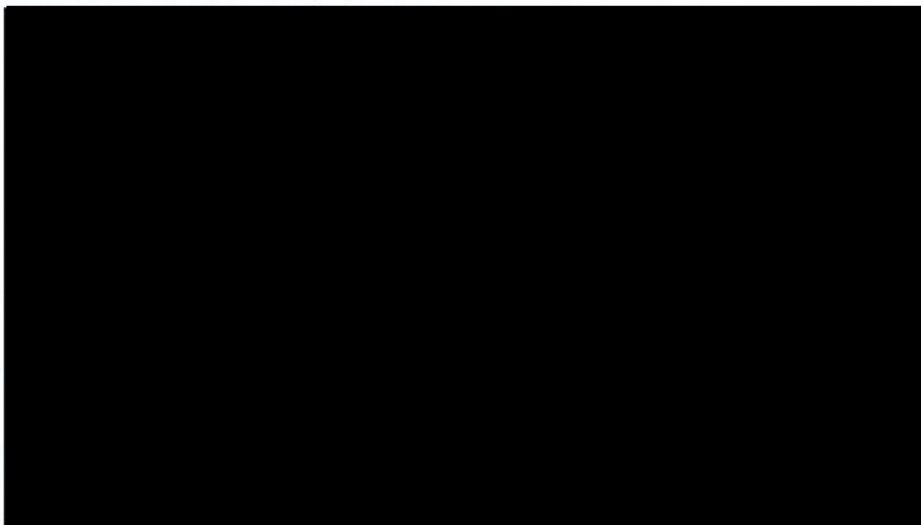


Resolved:

ILSC Board resolved to note and approve the following resolutions:

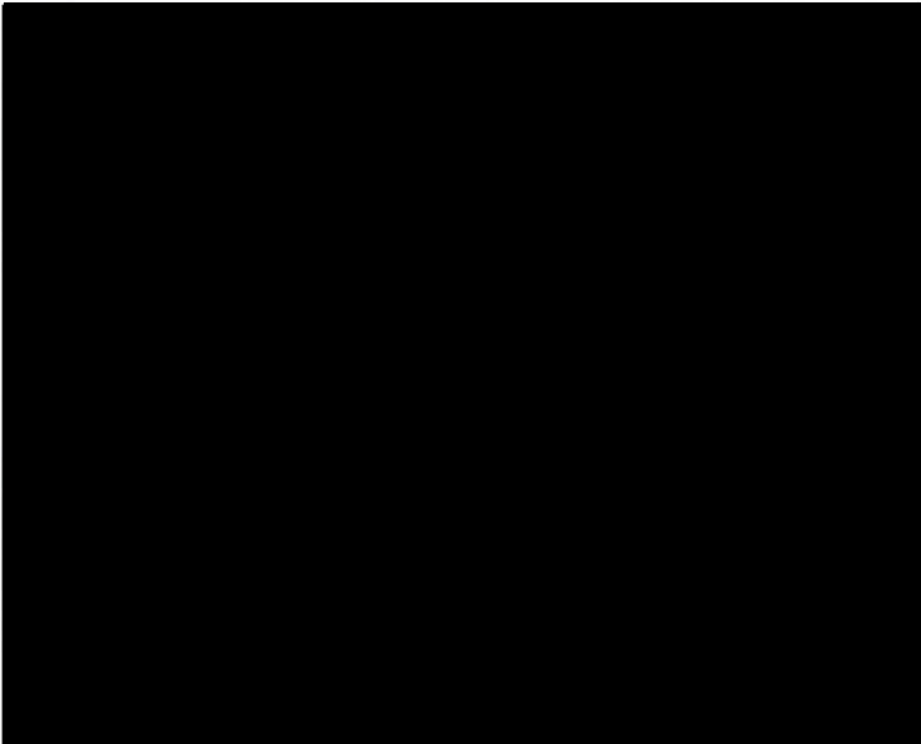
1. Notes the content of this paper.

- 2.
- 3.
- 4.
- 5.
- 6.
- 7.



4.3 Divestments

- 4.3.1



Resolved:

ILSC Board resolved to note and approve the following resolutions:

1. Notes the contents of this paper;
- 2.
- 3.

Mr Larkin left the meeting at 3:09 pm ACST

5. GOVERNANCE AND ADMINISTRATION

5.1 Remuneration and Nomination Committee (RANC)

Director Odegaard left the meeting at 3:10 pm owing to her conflict of interest as Deputy Chair, NCIE

5.1.1 NCIE – New Chair Appointment – Dr D Odegaard

The GGC spoke to the paper and explained Ms Alison Page’s term as a Director will expire on 29 June 2021, and while not necessarily an issue presently, and given discussions concerning the future of NCIE, it was judicious to bring to the Board. It was recommended and endorsed by RANC that Ms Page’s appointment as a Director and Chair of NCIE not be extended beyond 30 June 2021.

For this reason, approval was sought to approve that current ILSC and NCIE Director, Dr Donna Odegaard be appointed Chair, NCIE effective from the termination of Ms Page’s appointment.

The Chair also noted that under the NCIE Constitution, by appointment as the ILSC GCEO, Mr Joseph Morrison automatically becomes a Director of NCIE (*ex officio*).

Director discussion followed.

Director Crossin asked it to be noted that she would refrain from voting on this resolution. Director Crossin asked the minutes note her decision was not a reflection of the person nominated, but due to the lack of fairness to Ms Page. Director Crossin also asked it be noted she could not see the rationale of what was proposed, as, considering the potential future of NCIE, Ms Page’s appointment could have been extended for a further six months.

Resolved:

ILSC Board resolved to note and approve the following resolutions:

1. Notes that the Remuneration and Nomination Committee (RANC) considered the merit and endorsed the following recommendations.
2. Resolve not to extend the term of appointment of the current Chair of the National Centre of Indigenous Excellence Ltd (NCIE) Ms Alison Page upon its expiry on 29 June 2021.
3. Resolve to appoint Dr Donna Odegaard, current Director on NCIE, to the role of Chair for the balance of her term as Director of the NCIE.

Action for Secretariat:

1. ILSC Chair to write to Ms A Page, Chair and Director, NCIE advising of the outcome.

Director Odegaard returned to the meeting at 3:20 pm ACST

5.1.2 Primary Partners Pty Ltd (PPPL) – Appointment of New Director and CEO – Mr J Morrison

The GGC introduced the item and outlined a number of items pertaining to the PPPL Board. He advised that the current Director and CEO, Ms P Stroud had submitted her resignation as at 2 February 2021. The ILSC Board was now asked to recommend the appointment of Mr Joseph Morrison as a new Director, as under the terms of the PPPL Service Agreement, he automatically takes the position of CEO, PPPL.

The ILSC Chair drew Director attention to the lack of attendance of the current PPPL Chair, Director Martin from a number of meetings, thus making those meetings inquorate. RANC endorsed and recommended to the Board that Director Martin be removed as a Director of PPPL effective 17 February 2021. It was noted that with the termination of Director Martin, the position of PPPL Chair becomes vacant. RANC recommended that the ILSC Board exercise its power and appoint Director Ah-See as Chair, PPPL.

The Chair defined the future construct of the Board as follows:

Mr Roy Ah-See;
Mr Patricia Crossin; and
Mr Joseph Morrison.

Director Ah-See advised he had been in contact with Director Martin who was agreeance to the abovementioned PPPL Board changes.

Board discussion followed in light of Director Tucker's resignation on 9 February 2021 not only from the ILSC Board but also the RANC. As was noted in the RANC Charter, RANC comprises the ILSC Chair (Committee Chair) and one other ILSC Director who is not appointed to the Board of an ILSC

subsidiary. Board approval was sought for Director Martin to be appointed as a member of RANC.

The Resolution below was amended to reflect Director Martin's appointment to RANC.

Resolved:

ILSC Board resolved to note and approve the following resolutions:

1. Notes that the Remuneration and Nomination Committee (RANC) considered the merit and endorsed the following recommendations to the ILSC Board.
2. Notes that Ms P Stroud has tendered her resignation from the Board of PPPL on 2 February, 2021.
3. Recommends the appointment of Mr J Morrison as a Director of PPPL effective from the date of the ILSC Board meeting, subject to him having first signed the necessary Consent to Act in accordance with the Corporations Act.
4. Approves for the General Counsel to write to Chair, PPPL confirming that under the PPPL Services Agreement, Mr J Morrison, as the ILSC GCEO, is deemed the new CEO of PPPL.
5. Resolves that Director Bruce Martin's tenure as a Director on the PPPL Board be effectively terminated;
6. Recommends that the ILSC Board as sole shareholder, exercise its power to appoint Director Roy Ah-See to the position of Chair, PPPL; and
7. Approves the ILSC Board to nominate the Chair as the ILSC's representative to sign any resolution required to give effect to the above resolutions.
8. Approves the ILSC Board to nominate Director Bruce Martin as a member of the ILSC Remuneration and Nomination Committee.

Actions for Secretariat:

1. ILSC Chair to write letter of thanks to past PPPL Director, P Stroud
2. ILSC Chair to write to PPPL Directors confirming the appointments of Mr J Morrison as both Director and CEO.
3. ILSC Chair to write letter of thanks to past Chair PPPL, Director B Martin (include resolution passed acknowledging appointment as a member of RANC).
4. ILSC GGC to write to PPPL Directors recommending Director Ah-See as Chair, PPPL.

5.2 Senate Order Entity Contracts List, 2020

The GGC spoke to the paper outlining the 2020 prepared listing of active contracts that are at or above \$100,000 (GST incl.), and the use of confidentiality provisions in each Contract which have been assessed to comply with the *Senate Procedural Order of Continuing Effect: Entity Contracts (Senate Order)* requirements.

Resolved:

ILSC Board resolved to note and approve the following resolution:

1. Provide sign-off on the ILSC Contract list for the 2020 financial year.

Action for Secretariat:

1. Board Secretariat to ensure Contract List for the 2020 calendar year be provided to PM&C and uploaded to the ILSC website.

6. SUPPLEMENTARY READING (provided for information purposes)

6.1 ILSC Subsidiaries Management Reports

- 6.1.1 Voyages Indigenous Tourism Australia Pty Ltd
- 6.1.2 National Centre of Indigenous Excellence Ltd
- 6.1.3 Primary Partners Pty Ltd

6.2 Reports for Information

- 6.2.1 Power of Attorney Register
- 6.2.2 Common Seal Register

7. OTHER BUSINESS

WH&S:

Director Crossin commented on WH&S re Voyages and the ILSC and requested an update at the next Board meeting.

Action:

Ms R Roberts, WHS Manager to provide the Board with WH&S 3-year plan and 1-year plan for ILSC and subsidiaries, ensuring the ILSC meet their obligations. Update Board Work Plan for WHS to report back once a year.

Primary Partners Pty Ltd (PPPL):

Director Crossin asked if the recommended new Chair of PPPL instigate a Board meeting sooner rather than later and set Board meeting dates for the year.

Action:

Director Ah-See advised he would arrange a meeting of Directors as soon as possible.

Relationship with MIA's office:

Director Crossin asked whether the Chair had an opportunity to meet with the MIA. The Chair advised he had written to the MIA on a numerous occasion requesting a meeting, but to no avail.

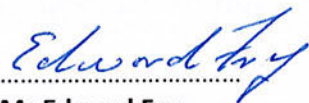
8. IN CAMERA

An 'In Camera' Session was not requested by either the Chair or individual Directors.

9. NEXT MEETING

Next scheduled meeting of the ILSC Board is Wednesday, 14 April, 2021.

With no further items of business, the meeting closed at 3:57 pm ACST.



Mr Edward Fry
Chair

Board-in-Confidence

ILSC BOARD MEETING No 270

Wednesday, 17 February 2021 commencing at 10:30 ACST
To be held via Microsoft Teams

Board Members:

Edward Fry (Chair)
Patricia Crossin
Bruce Martin
Donna Odegaard, AM
Roy Ah-See
Daniel Tucker, AM

AGENDA

		<i>Discussion Leader</i>
1.	STANDING AGENDA ITEMS	
	1.1 Apologies/Approved Leave of Absence	Chair
	1.2 Declarations of Conflict of Interests	Chair
	1.3 Minutes of Previous Meetings	Chair
*	1.3.1 Meeting No. 268 of 9 December 2020	
*	1.3.2 Meeting No. 269 of 1 February 2021	
	1.4 Actions Arising Status Report	Chair
	1.5 Chair's Report	Chair
	1.6 GCEO's Report	GCEO
2.	FINANCE, RISK AND COMPLIANCE	
*	2.1 ILSC Group Financial Performance Report	GCEO
	2.1.1 Att A - ILSC Group Financial Report and Analysis	
*	2.2 FY22 Preliminary Budget	GCEO
3.	STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS	
*	3.1 Outcomes of Board Pre-Strategy Day Discussions	DGCEO
	3.1.1 Att A - Outcomes of Board Pre-Strategy Day Discussions	
*	3.2 National Indigenous Land and Sea Strategy (NILSS) Refresh	DGCEO
*	3.3 PBS Targets	DGCEO
*	3.4 Default PBC	GCEO/GGC
*	3.5 Efficiency and Effectiveness Review	GCEO/DCEO
	3.5.1 Att A - Efficiency and Effectiveness Review	
4.	MANDATE AND INVESTMENTS	
*	4.1 NCIE Review	ED PD
	4.1.1 Att A - NCIE Review - Terms of Reference	
*	4.2 Project Aurora	GCEO/DCEO
	4.2.1 Att A - Project Aurora Briefing Paper	
	4.3 Divestments	ED PD
*	4.3.1 [REDACTED]	
	4.3.1.1 Att A - Warriparinga - [REDACTED]	
5.	GOVERNANCE AND ADMINISTRATION	
	5.1 Remuneration and Nomination Committee	RANC Chair

- * 5.1.1 NCIE – New Chair Appointment - Dr D Odegaard
- * 5.1.2 Primary Partners Pty Ltd - Appointment of New Director and CEO - Mr J Morrison
- * 5.2 **Senate Order Entity Contracts List, 2020** GGC

6. SUPPLEMENTARY READING

6.1 ILSC Subsidiaries Management Reports

- 6.1.1 Voyages Indigenous Tourism Australia Pty Ltd
- 6.1.2 National Centre of Indigenous Excellence Ltd
- 6.1.3 Primary Partners Pty Ltd

6.2 Reports for Information

- 6.2.1 Power of Attorney Register
- 6.2.2 Common Seal Register

7. OTHER BUSINESS Chair

8. IN CAMERA Chair

9. NEXT MEETING Chair

*** Decision required**

CHAIR – Chair, ILSC and RANC (Edward Fry)

GCEO – Group Chief Executive Officer (Joseph Morrison)

DGCEO – Deputy Group Chief Executive Officer (Tricia Stroud)

ARC - Chair, Audit and Risk Committee (Karen Prentis)

GGC - Group General Counsel (Trevor Edmond)

GCFO - Group Chief Financial Officer (David Silcock)

ED PD – Executive Director, Program Delivery (Tim Larkin)

ILSC BOARD MEETING NO 272

Held through Microsoft Teams

Wednesday, 14 April, 2021 at 09:00 am ACST

MINUTES

ATTENDANCE:

Mr Edward Fry	Chair
Ms Patricia Crossin	Director
Mr Roy Ah-See	Director
Dr Donna Odegaard, AM	Director

NON APPROVED LEAVE OF ABSENCE:

Mr Bruce Martin	Director
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The following attended all or part of the meeting:

Mr Joe Morrison	ILSC Group Chief Executive Officer
Ms Tricia Stroud	ILSC Deputy Chief Executive Officer
Mr Trevor Edmond	ILSC Group General Counsel
Mr David Silcock	ILSC Group Chief Financial Officer
Mr Tim Larkin	ILSC Executive Director, Program Delivery
Ms Karen Prentis	ILSC ARC Chair
Ms Renae Roberts	ILSC WHS Manager
Ms Angela Keane	ILSC Board Secretariat

A copy of the agenda is attached.

The Chair (**Chair**), Mr E Fry welcomed Directors and declared the meeting open at 09:15 am ACST having noted a quorum of Directors was present. The Chair acknowledged the Kurna people as the traditional custodians of the Adelaide Plains upon which we met, and paid respect to Traditional Owners, past, present and emerging.

1. STANDING AGENDA ITEMS

1.1 Apologies/Approved Leave of Absence

There were no apologies or approved leave of absence.

The Chair advised of Director Martin's absence from today's meeting, noting that neither he, Directors or Secretariat had received any advice as to his non-attendance. The Board agreed that Director Martin's absence be noted as non-approved leave of absence.

1.2 Declaration of Conflicts of Interest

Mr Ah-See advised his declaration of interest as owner of RC Associates, in lieu of Ah-See Associates as was previously noted. He also advised his company had won a tender with *In Land Rail* in the Narrabri district, NSW.

All other Conflicts of Interest are otherwise outlined under the specific Agenda item.

The Chair enquired as to whether senior staff had also completed conflict of interest declarations. It was noted this matter would be raised with Executives.

1.3 Minutes of Previous Meetings

1.3.1 Minutes of Meeting No. 270 held 17 February 2021 were approved as a true and correct record.

1.3.2 Minutes of Meeting No. 271 held 30 March 2021 were approved as a true and correct record.

1.4 Actions Arising Status Report

The Chair presented the Actions Arising Status Report and opened the floor for Director input.

Director Crossin presented the following queries:

Item 248-30:

Risk appetite statement – to be presented at the next ARC meeting and thereafter the ILSC Board. Additionally, the Chair enquired if a survey with specialist input was viable.

Item 248-31:

ARC Risk Register to be raised with Chair, ARC. When available, upload to Board Resource Centre.

Item 248-33:

Delegations. Board to discuss and bring back to the ILSC Board at a later date.

Item 255-04:

KAPCO. To be removed.

Item 260-11:

Lessons learned – Yamanah. Need to satisfy that there are no assets prior to deregistering on ASIC.

Item 264-01-03:

PID. Actions post Board refresh. Director Crossin asked if Board training might include bullying. GCEO advised he has commenced an internal program covering same.

Item 270-03:

Board Governance Committee. Presently the GCEO and GGC are in discussions; with further review with the Chair, ARC.

Item 270-09:

NCIE Risk Register. DCEO to formalise and bring back to June ILSC Board meeting.

Item 270-16:

PPPL 2021 meeting dates. CEO to discuss and bring back to ILSC Board.

The Board noted the information contained in the report.

1.5 Chair's Report

The Chair spoke to the contents of the report. Following, the Chair invited comment from Directors.

Director Crossin suggested that the CEO and Chair, on behalf of the ILSC, connect with Senate the Hon. Amanda Stoker, representative for the Minister for Indigenous Australians. The Chair and CEO to take offline.

The Board noted the information contained in the report.

1.6 GCEO's Report

The Group Chief Executive Officer (**GCEO**), Mr J Morrison noted the paper as read and provided the Board with a summary on a number of additional existing matters within the ILSC Group.

Mr Morrison outlined that just as the ILSC had previously done in supporting Indigenous groups through the Bushfire Emergency Grant, a similar grant (East Coast Floods Emergency Response Grant) has been established to those suffering from the recent NSW floods.

He advised work is progressing on Project Aurora, which has included meetings with representatives of the Central Land Council. Mr Morrison explained he was also seeking authority from Voyages in lodging a sacred site application alongside the work with the Central Land Council.

Mr Morrison outlined the ILSC's involvement in the transition of NCIE matters, and noted that the new CEO, Mr Darren Hammond has commenced employment for a 12 month period.

Director discussed ensued.

Action:

Work with Land Councils to help formulate a national policy position at the National Native Title Conference in Adelaide around future of PBC's.

The Board noted and discussed the information contained in the report.

Meeting adjourned at 10:45 am ACST.

Meeting reconvened at 11:02 am ACST.

2. FINANCE, RISK AND COMPLIANCE

Group CFO, Mr D Silcock joined the meeting at 11:02 am ACST

2.1 ILSC Group Financial Performance Report

The Group Chief Financial Officer (**GCFO**), Mr D Silcock spoke to the contents of the paper providing the Board with a full performance update on the Group's financial position as at 28 February 2021. Mr Silcock expressed that solvency continues to remain a key financial risk and that the Group remain in a position, where it is able to pay its debts, if and when they fall due. He expressed that the current paper does not include Voyages cashflow, which ordinarily would have included the recently agreed NIAA funding.

Mr Silcock further outlined the Group's financial performance (incl of net surplus \$5.4m); financial risk operating loss of \$33m; and current forecast operating loss of \$27m (with Redfern, ARR and Roebuck yet to be incorporated).

Mr Silcock reconfirmed that following the ILSC Board meeting of 30 March 2021, it was resolved to approve the extension of the NIAA Support Package under a Revised Contract, incorporating back-to-back arrangements with Voyages and NCIE.

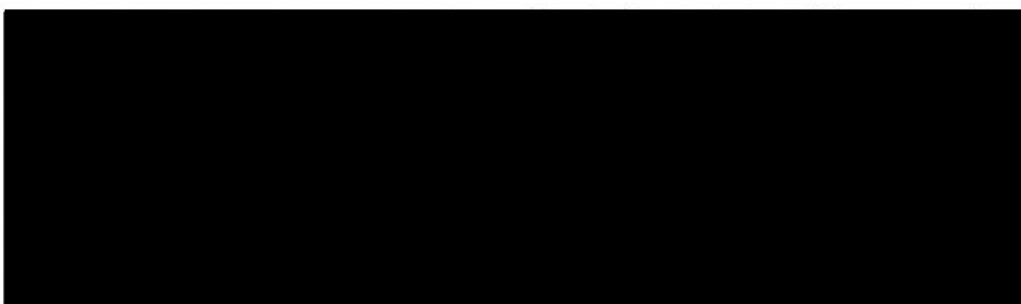
Board discussion ensued in respect to Voyages, NCIE and NIAA funding.

The Board noted the information contained in the report.

Action:

The GCFO to forward Directors updated forecasts on receipt.

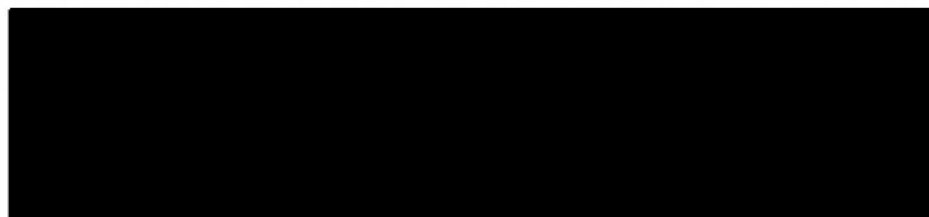
7.2 NIAA Funding Agreement



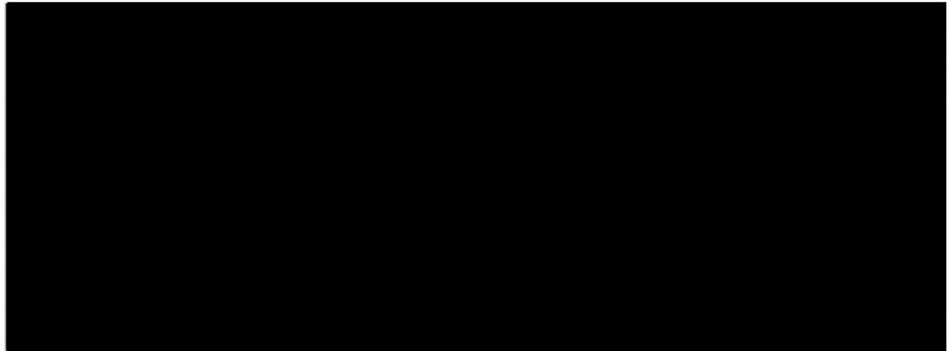
Resolved:

ILSC Board resolved to:

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- 4.
- 5.



Mr Silcock left the meeting at 11:48 am ACST

3. STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS

3.1 ILSC Board Charter

The Group General Counsel (**GGC**), Mr T Edmond presented the paper seeking adoption of the revised ILSC Board Charter. Mr Edmond noted that following discussion at the ILSC Board meeting of 17 March 2021, he and Director Crossin had further amended the Charter to its present form. It was noted there will be an annual review of the Charter at the February Strategic Planning Day.

Director Crossin had several additional queries which were extensively discussed. From these discussions, the following amendment was to be incorporated in the final document:

Under Item 5.18 Media:

Second paragraph to now read *The ILSC Chair will delegate to the CEO in accordance with the Communications and Media Policy.*

Following the above amendment and the Chair's authorisation, a copy of the Charter will be made available to the Minister for Indigenous Australians (**MIA**).

Action:

Final copy of ILSC Board Charter to be forwarded to MIA.

Resolved:

ILSC Board resolved to note and approve the following resolutions:

- 1. Approve the ILSC Board Charter as contained in Annexure A be adopted effective 15 April 2021 following one amendment under Item 5.18.**
- 2. Approve a review of the Charter be included in the ILSC Board work plan for the February Strategic Planning Day.**
- 3. Approve the ILSC Chair write to the Minister for Indigenous Australians advising the adoption of the ILSC Charter.**

The meeting adjourned for lunch at 1:00 pm ACST.

The meeting resumed at 1:29 pm ACST.

Mr T Larkin, Executive Director, Program Delivery joined the meeting at 1:29 pm ACST.

3.2 Real Jobs Program

The Executive Director, Program Delivery, Mr T Larkin outlined that the Real Jobs Program (**RJP**) has been administrated since 2007 for the purposes of transitioning Indigenous persons in the NT (former Community Development Employment Projects (**CDEP**) program) into mainstream government employment. Mr Larkin further advised that as at 30 June 2021, the Funding Agreement is due to expire. He was now seeking Board approval to negotiate an extension with host organisations for 12 months until 30 June 2022, whilst an independent review can be undertaken to resolve the future of the RJP.

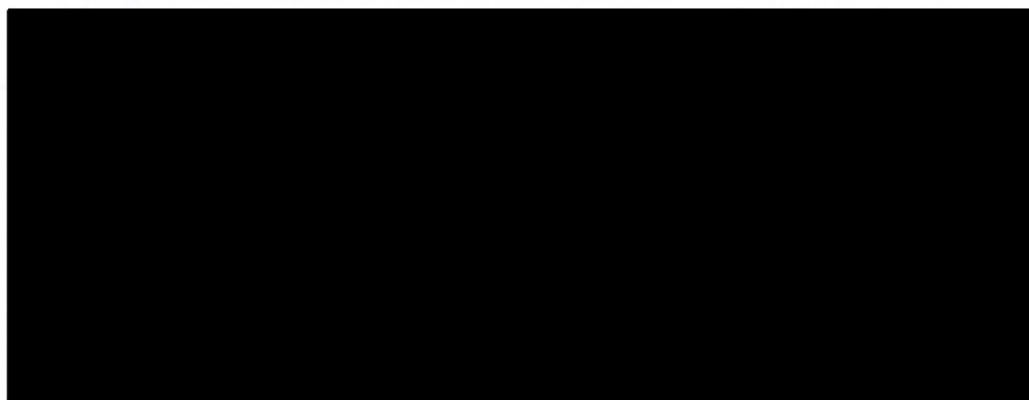
Resolved:

ILSC Board resolved to:

1. Approve the receipt of \$8,276,000 (GST exclusive) from Treasury in 2021/22 to continue administering the Real Jobs Program to implement the project, to be undertaken in accordance with the schedule, funding, benefits supporting this project, but with such variations as the CEO may determine from time to time.
2. Approve the GCEO to negotiate and execute an extension of the existing contract arrangements with host employers to 30 June 2022.
3. Approve expenditure of the Real Jobs Program funds in accordance with the Program and Administration budgets provided in Annexures A and B.
4. Agree that if the contracting parties do not meet the ILSC reporting, progress and monitoring requirements and conditions as determined by the ILSC, the ILSC may terminate the land management agreements.
5. Delegate to the CEO the authority to sign all Agreements and other necessary and associated documents in order to implement this decision.

Mr Larkin left the meeting at 1:45 pm ACST

3.3 Livestock Policy

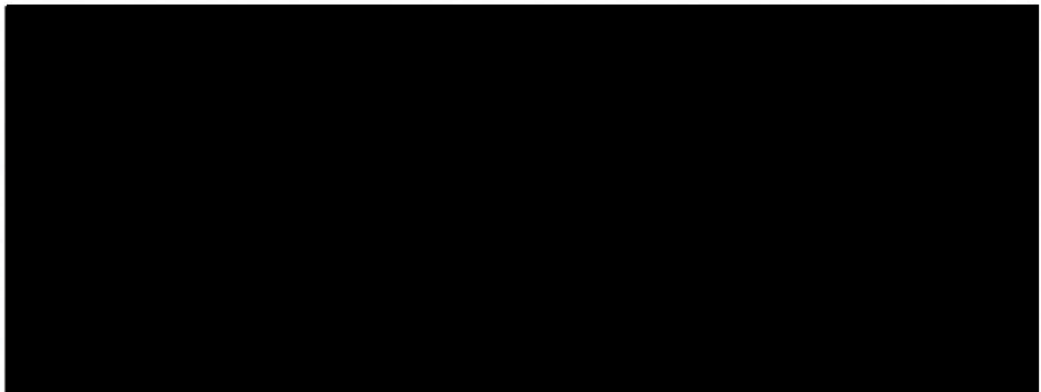


Resolved:

ILSC Board resolved to:

1. **Approve the Divestment of Livestock Policy at Attachment A.**
2. **Approve the development of guideline and procedure documents to operationalise the Policy, as per the ILSC's Policy framework.**
3. **Approve the development of 'Talking points' for frontline and management staff to assist in the presentation of a clear and consistent narrative to stakeholders.**

3.4 Operations Exit Planning Update



The Board noted the information contained in the paper.

Chair, ARC Ms K Prentis joined the meeting at 1:59 pm ACST

5.1 Audit and Risk Committee (ARC)

The Chair, ARC, Ms K Prentis presented a verbal report advising that ARC had met on 17 March 2021. She provided a summary of matters of significance. Of note:

Financial reporting. GCFO provided the Committee with an overview on the status of ILSC Group's financial issues and risks, and changes to the applicable accounting and financial reporting standards. FY21 Group financial preparations are all on track. Modern Slavery Statement. For the year ended 30 June 2020, the Modern Slavery Statement was presented to the Committee and approved by this Board at its meeting on 30 March 2021.

Performance Reporting. The Committee was presented with the FY21 Performance Reporting Framework. With further work to be completed, it will be re-presented to the ILSC Board for resolution. The Committee were also presented with a recommended schedule for the PBS, Corporate Plan and Annual Report which are all on track. A key area of improvement of the Corporate Plan will be the incorporation of risk and shareholder relationships.

FY21 Preparation Annual Report Plan and Process. Preparations are in place for the 2020-2021 Annual Performance Statement. Incorporated in same are findings on the ILSC Policy Quality Assurance Audit; revised Performance Framework; adoption of the ILSCs new Project and Portfolio Management (PPM); and Sensei IQ reporting. Cyber Security. All are presently on track.

FY20 Group Internal Audit Program. A number of findings have been highlighted which will require further clarity. All recommendations will be taken on board and noted. Otherwise, all are on track.

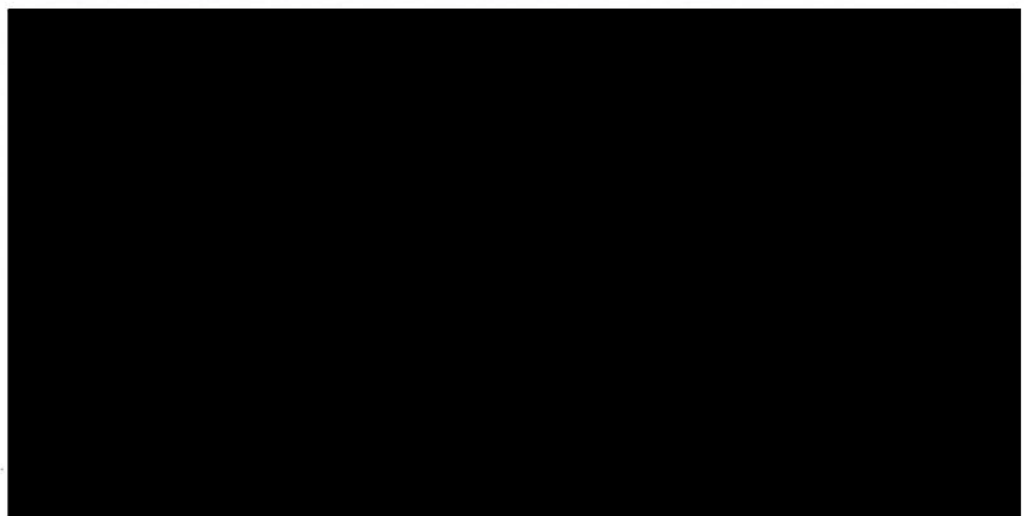
Legal and Fraud Update. Questions were raised in relation to the ILSC becoming a PBC and the implications of same.

The Chair thanked Ms Prentis for her comprehensive report.

The Board noted the information contained in the report.


Ms Prentis left the meeting at 2:21 pm ACST

3.5 Project Plutus



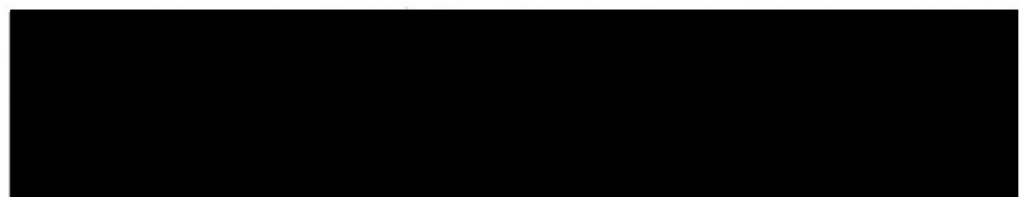
Resolved:

ILSC Board resolved to:

1. The content of this paper.
2. Note the rationale, and initial project generation, for Project Plutus at Annex A.
3. 
4. Approve the GCEO to bring back a fully developed Project Proposal.

4. MANDATE AND INVESTMENTS

4.1 Project Aurora Steering Committee – Terms of Reference (ToR)



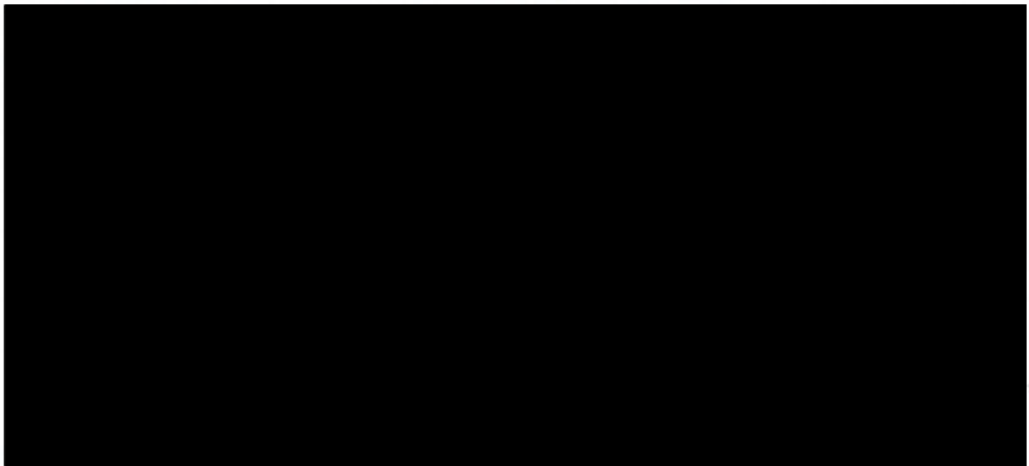
Applicable Terms of Reference (ToR) were incorporated in the annexure to the paper.

Resolved:

ILSC Board resolved to:

1. Note the contents of this paper.
2. Approve the establishment of a Working Committee to oversight the activities of the ILSC in dealing with Project Aurora comprising: ILSC Chair, ILSC Director (Odegaard), ILSC Group CEO, ILSC Group Deputy CEO, ILSC Group CFO, ILSC Group General Counsel, ILSC Executive Director Program Delivery, Voyages Chair, Voyages Director (Hunt), Voyages CEO and Mr M Seatree.
3. Approve the Terms of Reference (ToR) for the Committee shall be those contained in Annexure A.

4.2 Wana Ungkuntja Deed



Resolved:

ILSC Board resolved to:

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 - 2.
 - 3.
 - 4.
-
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Action:

- 1.
-
- A black rectangular redaction box covers the content of the single action item 1.

2. 

Mr T Larkin, Executive Director, Program Delivery re-joined the meeting at 3:40 pm ACST

4.3 NCIE Divestment Deed

Executive Director, Program Delivery, Mr T Larkin presented the paper seeking Board approval in the finalisation and execution of the NCIE Divestment Deed. Mr Larkin advised negotiations between the ILSC and New South Wales Aboriginal Land Council (NSWALC) are proceeding well to date, with agreement to the key terms. The drafting and wording of the document to be finalised over the coming weeks. Furthermore, Mr Larkin briefed the Board on the KPMG Project Development Plan including the critical milestone elements of the pre-transfer plan.

The DCEO continued, advising the Board that transition options will commence shortly following the appointment of the new CEO, Mr Darren Hammond. She advised that it is proposed that in the short-term an Executive will be at their Sydney offices at least one day a week. She advised that a number of communications have been forwarded to Indigenous advisory groups and organisations, keeping them abreast of initial plans. Ms Stroud explained that since external communications have been sent out, service providers have been very positive and enquired how they too could become part of the transition.

Director Ah-See unexpectedly left the meeting at 4:03 pm ACST

The meeting from herein was inquorate.

Mr Larkin left the meeting at 4:03 pm ACST

It was further noted that Items 4.3 NCIE Divestment Deed; 5.3 Remuneration and Nomination Committee membership; and 7.1 NCIE Chair Remuneration – Dr D Odegaard were not discussed nor resolved owing to the meeting becoming inquorate.

Notwithstanding the lack of a quorum, the remaining Directors agreed to continue discussing the remaining item.

5. GOVERNANCE AND ADMINISTRATION

Ms R Roberts, WHS Manager joined the meeting at 4:25 pm ACST

5.2 WH&S Strategic and Annual Plans

WHS Manager, Ms R Roberts presented the paper following a request by Director Crossin at the ILSC Board Meeting No. 270 of 17 February, 2021 to provide an overview on WH&S' annual and 3-year plans for both the ILSC and subsidiaries, ensuring the ILSC meet their obligations.

Director Crossin raised a number of questions for Ms Roberts and thanked her and her team for the comprehensive report provided.

Action:

WHS to report quarterly to the ILSC Board.

Ms Roberts left the meeting at 4:35 pm ACST

6. SUPPLEMENTARY READING (provided for information purposes)

6.1 ILSC Subsidiaries Management Reports

- 6.1.1 Voyages Indigenous Tourism Australia Pty Ltd
- 6.1.2 National Centre of Indigenous Excellence Ltd
- 6.1.3 Primary Partners Pty Ltd

6.2 Reports for Information

- 6.2.1 Power of Attorney Register
- 6.2.2 Common Seal Register
- 6.2.3 Digital Transformation Program

The Chair called an 'In Camera' session and Ms Keane left the meeting at 4:35 pm ACST

8. IN CAMERA

An 'In Camera' Session commenced at 4:35 pm.

9. NEXT MEETING

Next meeting of the ILSC Board is to be held on Wednesday, 16 June, 2021.

With no further items of business, the meeting closed at 5:10 pm ACST.



Mr Edward Fry

Chair



Board-in-Confidence

ILSC BOARD MEETING No 272

Wednesday, 14 April 2021 commencing at 09:00 AM ACST
To be held via Microsoft Teams

Board Members:

Edward Fry (Chair)
Patricia Crossin
Bruce Martin
Donna Odegaard, AM
Roy Ah-See

AGENDA

		<i>Discussion Leader</i>
1.	STANDING AGENDA ITEMS	
	1.1 Apologies/Approved Leave of Absence	Chair
	1.2 Declarations of Conflict of Interests	Chair
	1.3 Minutes of Previous Meetings	Chair
*	1.3.1 Meeting No. 270 of 17 February 2021	
*	1.3.2 Meeting No. 271 of 30 March 2021	
	1.4 Actions Arising Status Report	Chair
	1.5 Chair's Report	Chair
	1.6 GCEO's Report	GCEO
2.	FINANCE, RISK AND COMPLIANCE	
	2.1 ILSC Group Financial Performance Report (incl Annex B-G)	GCFO
	2.1.1 Annex A - ILSC Group Financial Report and Analysis	
3.	STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS	
*	3.1 ILSC Board Charter	GGC
	3.1.1 Annex A - Board Charter - clean	
*	3.2 Real Jobs Program (incl Annex A and B)	DCEO
*	3.3 Livestock Policy	DCEO
	3.3.1 Annex A - Livestock Policy	
	3.4 Operations Exit Planning Update	DCEO
*	3.5 Project Plutus	GCEO
	3.5.1 Annex A - Project Plutus	
4.	MANDATE AND INVESTMENTS	
*	4.1 Project Aurora Steering Committee – Terms of Reference (ToR)	GCEO/GGC
	4.1.1 Annex A - Project Aurora Steering Committee – ToR	
*	4.2 Wana Ungkuntja Deed	GCEO/GGC
	4.2.1 Annex A - Wana Ungkuntja Deed - Letter of Offer	
	4.2.2 Annex B - Wana Ungkuntja Deed - Voyages Constitution Amendment	
*	4.3 NCIE Divestment Deed	DCEO
5.	GOVERNANCE AND ADMINISTRATION	
	5.1 Audit and Risk Committee	ARC Chair
	5.1.1 Report from March ARC meeting	
	5.2 WH&S Strategic and Annual Plans	WHS

- 5.2.1 Annex A - Group WHS - Strategic and Annual Plans 2019-2021
- 5.2.2 Annex B - ILSC Core WHS Annual Plan 2021
- 5.2.3 Annex C - NCIE WHS Strategic Plan 2019 - 2021
- 5.2.4 Annex D - NCIE WHS Annual Plan 2021
- 5.2.5 Annex E – PPPL WHS Annual Plan 2021 03 25
- 5.2.6 Annex F - Voyages Annual Plan 2021

* **5.3 Remuneration and Nomination Committee Membership** Chair

6. SUPPLEMENTARY READING

6.1 ILSC Subsidiaries Management Reports

- 6.1.1 Voyages Indigenous Tourism Australia Pty Ltd
- 6.1.2 National Centre of Indigenous Excellence Ltd
- 6.1.3 Primary Partners Pty Ltd

6.2 Reports for Information

- 6.2.1 Power of Attorney Register
- 6.2.2 Common Seal Register
- 6.2.3 Digital Transformation Program

7. OTHER BUSINESS Chair

8. IN CAMERA Chair

9. NEXT MEETING Chair

*** Decision required**

CHAIR – Chair, ILSC and RANC (Edward Fry)

GCEO – Group Chief Executive Officer (Joseph Morrison)

DGCEO – Deputy Chief Executive Officer (Tricia Stroud)

ARC - Chair, Audit and Risk Committee (Karen Prentis)

GGC - Group General Counsel (Trevor Edmond)

GCFO - Group Chief Financial Officer (David Silcock)

ED PD – Executive Director, Program Delivery (Tim Larkin)

WHS – Executive Director, P&C (Anthony Piantadosi)

ILSC BOARD MEETING NO 279

Held via Microsoft Teams

Wednesday, 18 August, 2021 at 09:00 am ACST

MINUTES

ATTENDANCE:

Mr Edward Fry	Chair
Ms Claire Filson	Deputy Chair
Ms Patricia Crossin	Director
Mr Roy Ah-See	Director
Dr Donna Odegaard, AM	Director

NON APPROVED LEAVE OF ABSENCE:

Mr Bruce Martin	Director
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The following attended all or part of the meeting:

Mr Joe Morrison	ILSC Group Chief Executive Officer
Ms Tricia Stroud	ILSC Chief Operating Officer
Mr Trevor Edmond	ILSC Group General Counsel
Mr David Silcock	ILSC Executive Director Corporate
Mr Tim Larkin	ILSC Executive Director Programs
Ms Angela Keane	ILSC Board Secretariat

A copy of the agenda is attached.

The Chair (**Chair**), Mr E Fry welcomed Directors and declared the meeting open at 09:11 am ACST having noted a quorum of Directors was present.

The Chair acknowledged that attendees were on the lands of various Traditional Custodians and paid respect to Traditional Owners, past, present and emerging.

The Board noted that Deputy Chair Filson would join the meeting later owing to a prior engagement.

1. STANDING AGENDA ITEMS

1.1 Apologies/Approved Leave of Absence

There were no apologies or approved leave of absence.

The Chair advised of Director Martin's absence. Following confirmation that neither the Chair, Directors nor Secretariat had received advice of Director Martin's inability to attend, Director Martin's absence was noted as non-approved leave of absence.

The Chief Operating Officer (**COO**) Ms Tricia Stroud brought to the attention of Directors that Director Martin's absences would be noted in the 2020-2021 Annual Report as to his continued remuneration.

Director discussion ensued.

Actions:

1. Chair to contact senior advisers to the Minister for Indigenous Australians (**MIA**) to discuss the continuous non-attendance of Director Martin.
2. CEO/COO to draft a letter for the MIA outlining the number of meetings that Director Martin has been absent, and the number of occasions the Chair has written to the MIA, noting the explanation outlined in the 2021 ILSC Annual Report.

1.2 Declaration of Conflicts of Interest

Director Odegaard advised she would write to the Board Secretariat outlining her new interest.

Deputy Chair Filson advised the Board Secretariat of her interests. [Noted on the Register].

All other Conflicts of Interest are otherwise noted under the specific Agenda item.

1.3 Minutes of Previous Meetings

- 1.3.1 Minutes of Meeting No. 275 of 16 June 2021 were approved as a true and correct record.
- 1.3.2 Minutes of Meeting No. 276 of 2 July 2021 were approved as a true and correct record.
- 1.3.3 Minutes of Meeting No. 277 of 16 July 2021 were approved as a true and correct record.

1.4 Actions Arising Status Report

The Chair presented the Actions Arising Status Report and asked for Director comment.

Item 268-02 – Timber Creek. Group CEO (**CEO**), Mr J Morrison advised work is progressing on this matter in collaboration with the National Native Title Council. CEO to report back to the Board on progress.

The Board noted the information contained in the Actions Arising report.

1.5 Chair's Report

Having taken the report as read, the Chair spoke to the contents of his report.

Following, Director Crossin asked it to be noted if there are any Divestment ceremonies or events similar to, and which are to be held in the vicinity to any Director, an invitation be extended for them to attend.

The Board noted the information contained in the report.

1.6 CEO's Report

Having taken the report as read, the CEO provided a summary of the contents. Following, the CEO invited comment from Directors.

Deputy Chair, Ms C Filson joined the meeting at 10:00 am ACST

Discussion took place concerning the current situation re Mogila and the ILSC's securing of vacant possession. Group General Counsel, (**GGC**), Mr T Edmond advised that the ILSC have finalised an affidavit which is yet to be lodged, and that owing to the circumstance of the Mogila matter, the case will proceed to trial.

Following discussion on cyber security and ransom ware, the Chair proposed that the General Manager Information, Communication and Technology (**GMICT**), Mr T Price be invited to present the status of the Groups cyber security policy at the next meeting.

Action:

1. GMICT provide a presentation on cyber security and ransomware.

The Board noted the information contained in the report.

Meeting adjourned at 10:30 am ACST.

Meeting resumed at 10:45 am ACST.

Executive Director Corporate (**EDC**), Mr D Silcock joined the meeting at 10:45 am ACST

2. FINANCE, RISK AND COMPLIANCE

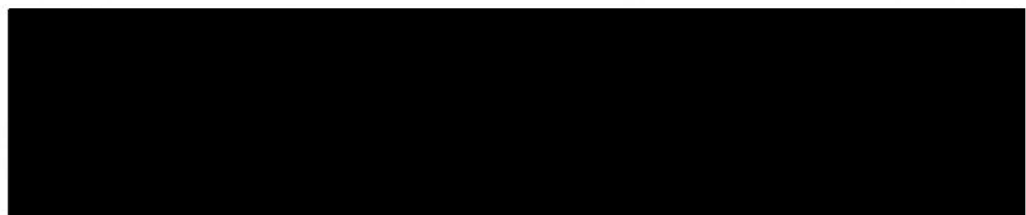
2.1 ILSC Group Financial Performance Report

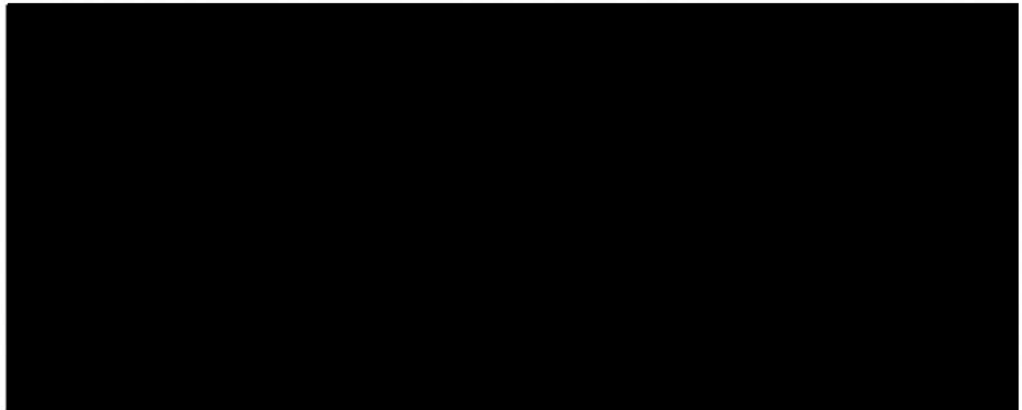
Executive Director Corporate (**EDC**), Mr D Silcock outlined the Group's financial position as at 30 June. He stated that solvency continues to remain a key financial risk with management continuing to monitor. Notwithstanding, the Group remain in a position where it is able to pay its debts, as and when they fall due. Following, the EDC provided a full brief on the financial performance on the consolidated Group.

ARC Chair, Ms Karen Prentis joined the meeting at 10:50 am ACST.

Following responses to questions raised, the Board noted the information contained in the financial report.

2.2



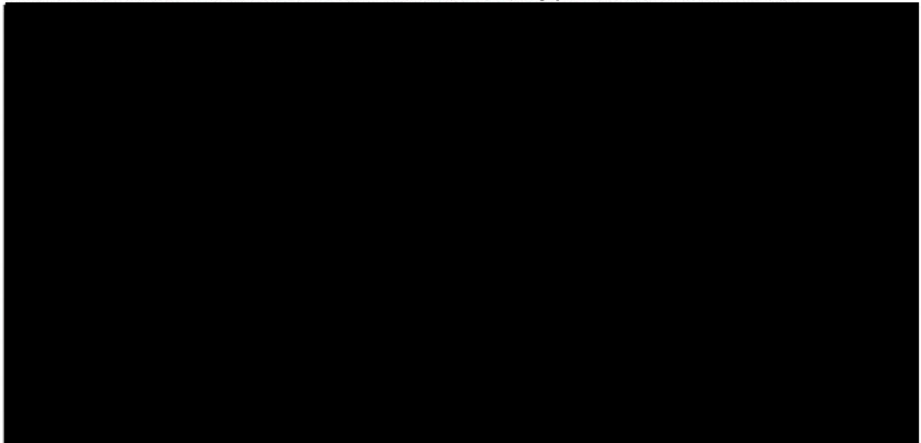


Director questions followed.

Resolved:

ILSC Board resolved to:

1. **Note the contents of this paper and its attachments.**
2. **As a result of recent COVID-19 lockdowns, approve the following:**



- 3.
- 4.

Noting that the resolution is subject to with a reconsideration to review and re-engage with quarterly payments.

2.3 Schedule of Delegation Update

The EDC spoke to the paper briefing Directors on the recent amendments to the existing Schedule of Delegations. It was noted these amendments have primarily arisen due to changes in staff positions across the Group. The Board approved the revised Schedule of Delegation and the use of the Common Seal be affixed to the Instrument of Delegation following two minor changes in the Schedule: (i) Purchasing power of \$50k for General Manager ICT, Mr T Price be removed; and (ii) insert Executive Officer under Section Manager column.

Resolved:

ILSC Board resolved to:

1. **Approve the revised Schedule of Delegations to incorporate changes/additions to positions and related delegations; and**

2. Approve that the Common Seal of the Indigenous Land and Sea Corporation be affixed to the Instrument of Delegation in the form provided in Annexure A.

2.4 FY21 Subsidiary Comfort Letters

The EDC sought Board approval on the presented FY21 Letters of Comfort for Voyages Indigenous Tourism Australia Pty Ltd (**Voyages**); National Centre of Indigenous Excellence Ltd (**NCIE**) and Primary Partners Pty Ltd (**PPPL**) noting that the letters had been reviewed and recommended by the Audit and Risk Committee at their 30 July meeting.

Resolved:

ILSC Board resolved to:

1. Approve that the ILSC will make an advance of funds, by way of grant, loan or other mechanism, to cover expenses to allow each of the following 100% ILSC-owned subsidiaries to pay their debts as and when due:

- National Centre of Indigenous Excellence Ltd (NCIE);
- Primary Partners Pty Ltd (PPPL); and
- Voyages noting that the ILSC will not, during the 12-month period following the signing of Voyages' FY21 financial statements, require Voyages to make any intercompany loan repayments or interest payments that would have the effect of compromising Voyages' financial position,

albeit noting, for each subsidiary, that nothing alters the Board's expectation that the relevant subsidiary's operations will be conducted in accordance with the ILSC Board-approved subsidiary budgets and delegations.

2. Approve the Chair to sign the subsidiary comfort letters in the form appended to this paper.

Mr Silcock left the meeting at 11:20 am ACST

3. STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS

3.1 ILSC Default PBC

3.1.1 Default PBC - Appointments and Preparation

The COO having taken the paper as read recapped that two PBC matters are presently before the Federal Court. Furthermore, since the previous meeting, ILSC Executive have undertaken a facilitated workshop establishing a number of critical steps to undertake. The COO highlighted the engagement of specialist external resource law and policy advisory firm, Comhar Group, who are to develop the necessary processes and policies in order to stand up a default PBC function. She noted that Comhar have been fully briefed on the ILSC's policy position and its priorities and capabilities.

Comhar have in turn provided a full detailed scope of work. Meanwhile, the Chair is keeping the MIA abreast of events.

Director discussion took place with respect to legislative change; the costing of the PBC to the ILSC; and whether there is a need to further address these issues with the MIA.

The Board noted the information contained in the paper.

Action:

Default PBC - COO prepare a report for Board incorporating risk components in taking on the work, in addition to reviewing relationships between the varying Indigenous Groups.

3.1.2 Alternative Default PBC Options

COO having taken the paper as read sought Board approval on the ILSC's approach to advocating for PBC options alternative to the ILSC as a default PBC. She recapped to Directors the ILSC's policy on default PBC which was approved at the June meeting. She advised that management have been working with the National Native Title Council (NNTC) ensuring that the ILSC's position is in line with Native Title Representative Bodies. She identified three definitive prongs to the approach, noting that two are underway; and the third being to co-drive with NNTC a policy surrounding default PBC's, whereby the ILSC can initiate conversations with Government. The Board was asked to acknowledge the approach and authorise the CEO to liaise with NNTC in furthering developments.

Director questions followed.

Resolved:

ILSC Board resolved to:

1. **Note the content of this paper; and**
2. **Authorise the Group CEO to liaise with key stakeholders on opportunities to develop and advocate a future policy position on default PBC options.**

3.1.3 Delegations

The GGC spoke to the paper seeking Board approval on the affixing of the Common Seal to the Instrument of Delegation that authorises the power and function granted to the ILSC as a PBC under the *Native Title Act 1993* (Cth) and/or the Native Title (Prescribed Bodies Corporate) Regulations 1993 to the CEO.

Director questions followed.

Resolved:

ILSC Board resolved to:

1. **Approve that the Common Seal of the Indigenous Land and Sea Corporation be affixed to the Instrument of Delegation in the form provided in Annexure A.**

3.2 Corporate Performance Framework Update

The COO provided an overview and timelines on the preparation of three documents as prescribed under the PGPA Act (Corporate Performance Framework), Portfolio Budget Statements (PBS) Corporate Plan (finalised and ready for Ministerial review) and Annual Performance Statement (APS) (incorporated in the Annual Report). Also provided was an update on the progress on the ILSC's 2020-2021 Annual Report, and that the National Indigenous Land and Sea Strategy (NILSS) (for submission to Parliament) which is awaiting finalisation.

Director comment followed.

The Board noted the information contained in the papers.

Mr Silcock re-joined the meeting at 12:30 pm ACST

3.4 ILSC Media

Director Odegaard provided a verbal presentation to Directors. She commenced by outlining her experience in the media sector with a précis on her own media background as owner and founder of Australia's largest privately owned media network. She explained how media production through Indigenous Australia and the wider population an avenue might be to understand what the ILSC does for Indigenous Australians. She outlined how the ILSC might empower audiences by highlighting their cultural heritage, with an aim to create media messages in which the ILSC could be proud of. As an example, the ILSC could create and develop short messages in a number of series (show case ILSC people, purpose and programs). Furthermore, how media strategies might be multifaceted with varying formats and stories that could fit within other types of media and global platforms (ie UN). Options for consideration might also be via tv, film work, radio, interviews and emerging podcasts with an emphasis on the targeting of positive messaging outlining what the ILSC does for the Indigenous. She asked Directors if they might consider a media strategy with a common theme statement ie ILSC building knowledge about the Indigenous Estate. She said it may take the presence of a well-presented inclusive narrative and presentation/series to include all aspects of the Indigenous Estate. Director Odegaard asked the Board to consider the concept.

Director questions followed.

The Board noted the information in Director Odegaard's report.

Actions:

COO to report back to Board on ILSC's current media structure and approach so that the Board can consider if there is opportunity for incorporating Director Odegaard's suggestions into the ILSC's media and communications.

Meeting broke for lunch at 1:06 pm ACST

Meeting resumed at 1:33 pm ACST

Mr Edmond did not return to the meeting owing to a family emergency

3.3 ILSC Enterprise Agreement and Government Workplace Relations Policy

The EDC took the papers and read and sought Board confirmation of its previously held position to bargaining under the Government's Workplace Bargaining Policy, noting that the current ILC Enterprise Agreement (**ILC EA**) is due to expire in May 2022. The EDC provided background to the previous arrangement and outlined that the Government has also encouraged entities to apply to the Policy. The Board was reminded that the Work Place Bargaining Policy is not binding and that the ILSC's adoption of it in its EA negotiations, is because the Board has chosen to. The EDC provided two available options highlighting that the favourable option is to maintain the previously held position, to adopt the Government's Work Place Bargaining Policy and explained the reasoning for doing so.

Director discussion followed including consideration of the options and implications to impending EA negotiations. Thereafter the Board confirmed its preferred position was Option 2, to continue with the application of the Government Policy.

Resolved:

ILSC Board resolved to:

- 1. Note the contents of this paper**
- 2. Confirm its position in relation to bargaining under the Governments Workplace Bargaining Policy.**

Mr Silcock left the meeting at 2:10 pm ACST

Mr T Larkin, Executive Director Programs joined the meeting at 2:11 pm ACST

4. MANDATE AND INVESTMENTS

4.1 NCIE Ltd - Transition

Executive Director Programs (**EDP**), Mr T Larkin delivered his presentation, updating the Board on the transition process. The Board was refreshed of its recently approved preferred future state option for National Centre of Indigenous Excellence Ltd (**NCIE Ltd**), and the decision to transition the four viable NCIE Ltd community services/programs to alternate Indigenous service providers; and the winding up of the remaining two NCIE Ltd services and corporate functions.

The EDP confirmed that KPMG, in conjunction with NCIE Ltd, have formulated a Transition Plan which includes a number of workstreams, project sensitivities and dependencies. He expressed that priority is to be given to preserving NCIE Ltd staff employees where possible and ensure continuity of service delivery for the local Indigenous community. Directors were asked to approve the Transition Plan, noting

the delegation of authority to the NCIE Board and ILSC, and the implementation of the transition process and budget pertaining to how the plan will be developed.

Director questions followed.

Resolved:

ILSC Board resolved to:

1. **Note the contents of this paper.**
2. **Approve the *NCIE Ltd Transition Plan (Annexure A)* and specifically the:**
 - a. **Transitioning of viable community services/programs of NCIE Ltd to other Indigenous service providers.**
 - b. **The orderly wind-up or transition of remaining NCIE Ltd services and corporate functions.**
3. **Note the above transition and wind-up recommendations are consistent with those resolved by the Board at its June meeting.**
4. **Delegate authority to the NCIE Ltd Board and ILSC Group CEO to implement the *NCIE Ltd Transition Plan* in line with the Governance and Delegation Authority Schedule provided in this paper.**
5. **Note that it approved a transition budget of \$475k in its FY22 ILSC Group Budget, and that a detailed transition project budget will now be developed and approved by the ILSC Group CEO to support the implementation of the *NCIE Ltd Transition Plan*.**

Mr T Larkin left the meeting at 2:44 pm ACST

4.2 Project Plutus Update

The CEO spoke to the item noting that since the 16 June Board meeting, the ILSC was yet to receive advice from Counsel re the funding of the project. He noted advice was also yet to be received from the four Northern Territory Land Councils. Furthermore, he outlined that since the Board considered Project Plutus, the MIA had announced a new set of reforms are to be made to the *Aboriginal Land Rights (Northern Territory) Act 1976* (the conduit for the establishment of the ABA), and which are to go before Parliament. The ILSC however continues to hold a view that it can provide independent expert advice to the NT Land Councils in the revision of such legislation. As such, the ILSC will await the draft legislation and provide comment thereafter. The CEO stated that management propose to prepare a detailed submission incorporating the experience they have of the Land Account to the Future Fund. However, management will need to acquire legal advice as to how to fund such statutory work.

Furthermore, the CEO commented he had been in conversation with two Land Councils and will engage with Mr Les Turner, Central Land Council (CLC) on work conducted to date and submission of the exposure draft.

Director questions followed concerning the overall objective of the project and the purpose of obtaining legal advice. It was recommended that legal advice and costs incurred be sought prior to committing to lodging a submission.

Action:

1. CEO to obtain legal advice and costs pertaining to lodging a submission.

Resolved:

ILSC Board resolved to:

1. Note the status of Project Plutus; and await legal advice
2. Should NIAA seek EOI on public consultation CEO to bring back to Board and Board to discuss at that time.

Director Odegaard left the meeting at 4:00 pm ACST

5. GOVERNANCE AND ADMINISTRATION

5.1 Senate Order Entity Contracts 200-21 Financial Year

The CEO having taken the paper as read outlined the regulatory requirements for the FY 2020-2021 listing of active contracts at or above \$100,000 (GST incl.), and the use of confidentiality provisions in each Contract (which have been assessed in conformity with the *Senate Procedural Order of Continuing Effect: Entity Contracts (Senate Order)*). Board discussion followed with consent to sign-off on the listing prior to be uploaded to the ILSC website.

It was noted that Director Filson raised a matter of a potential (real or perceived) conflict that she had previously been a Consultant to unlisted property manager ISPT Pty Ltd.

Resolved:

ILSC Board resolved to:

1. Provide sign-off on the ILSC Contract list for the 2020-2021 financial year.

5.2 Audit and Risk Committee Report

Ms K Prentis, ARC Chair having taken the paper as read provided a summary of key matters discussed at the recent ARC meeting. Of note, the Board recently approved the Risk Appetite Statement (**RAS**) and the Enterprise Risk Management (**ERM**) Policy. She provided assurance that the Group's Internal Audit Program including risk management and internal controls are adequate and functioning well. Ms Prentis provided Directors with an update on the status of the ILSC's financial issues and risks across the Group, with risk being managed in accordance with process. The ARC Chair noted the ILSC's compliance within the Commonwealth Performance Framework for the FY21-22 period incorporating reports on Portfolio Budget Statements (**PBS**), Corporate Plan and the Annual Performance Statement (**APS**). She further noted that the NCIE Audit and Risk Committee has been streamlined with an EOFY report due late September.

5.2.1 ARC Draft Minutes of Meeting No. 100 held 30 July 2021

Noted for information.

5.2.2 Risk Management Update

Ms K Prentis highlighted the following documents were provided for information noting their presentation at the recent ARC meeting:

- Enterprise Risk Management Roadmap;
- ILSC Strategic Risk Bowtie Analysis; and
- Risk Culture Survey.

Ms Prentis left the meeting at 3:54 pm ACST

6. SUPPLEMENTARY READING (provided for information purposes)

6.1 ILSC Subsidiaries Management Reports

- 6.1.1 Voyages Indigenous Tourism Australia Pty Ltd
- 6.1.2 National Centre of Indigenous Excellence Ltd
- 6.1.3 Primary Partners Pty Ltd

6.2 Reports for Information

- 6.2.1 Power of Attorney Register
- 6.2.2 Common Seal Register

7. OTHER BUSINESS

There were no other items of business for discussion.

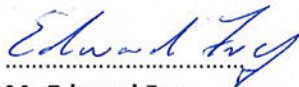
8. IN CAMERA

No 'In Camera' Session was required.

9. NEXT MEETING

Next meeting of the ILSC Board will be held on Wednesday, 8 September, 2021.

With no further items of business, the meeting closed at 3:55 pm ACST.



Mr Edward Fry
Chair

Board-in-Confidence

ILSC BOARD MEETING No 279

Wednesday, 18 August 2021 commencing at 09:00 am ACST
To be held via Microsoft Teams (from Adelaide)

Board Members:

Edward Fry (Chair)
Claire Filson (Deputy Chair)
Patricia Crossin
Bruce Martin
Donna Odegaard, AM
Roy Ah-See

AGENDA

		<i>Discussion Leader</i>
1.	STANDING AGENDA ITEMS	
	1.1 Apologies/Approved Leave of Absence	Chair
	1.2 Declarations of Conflict of Interests	Chair
	1.3 Minutes of Previous Meetings	Chair
*	1.3.1 Meeting No. 275 of 16 June 2021	
*	1.3.2 Meeting No. 276 of 02 July 2021	
*	1.3.3 Meeting No. 277 of 16 July 2021	
	1.4 Actions Arising Status Report	Chair
	1.5 Chair's Report	Chair
	1.6 CEO's Report	CEO
2.	FINANCE, RISK AND COMPLIANCE	
	2.1 ILSC Monthly Group Financial Performance Report (incl Annex B-F)	EDC
	2.1.1 ILSC Group Financial Report and Analysis – Annex A	
*	2.2 [REDACTED]	Chair
	2.2.1 Voyages' FY22 July Forecast Presentation (27 July 2021) – Annex A	
*	2.3 Schedule of Delegation Update (incl Annex A)	EDC
	2.3.1 Schedule of Delegations - Annex B	
*	2.4 FY21 Subsidiary Comfort Letters	EDC
	2.4.1 Letter of Comfort – Voyages - Annex A	
	2.4.2 Letter of Comfort – NCIE – Annex B	
	2.4.3 Letter of Comfort – Primary Partners – Annex C	
3.	STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS	
	3.1 ILSC Default PBC	CEO
	3.1.1 Default PBC- Appointments and Preparation	
	3.1.1.1 Default PBC- Comhar Scope of Work – Annex A	
*	3.1.2 Alternative Default PBC Options	COO
*	3.1.3 Delegations	GGC
	3.2 Corporate Performance Framework Update (incl Annex A)	COO
	3.2.1 2021-22 Corporate Plan	
	3.2.2 NILSS Refresh	
*	3.3 ILSC Enterprise Agreement and Government Workplace Relations Policy	GMPC
	3.3.1 ILSC EA and Government Workplace Relations Policy – Annex A	
	3.4 ILSC Media	Dir Odegaard

4.	MANDATE AND INVESTMENTS	
*	4.1 NCIE Ltd – Transition	EDPD
	4.1.1 NCIE Ltd Transition Plan - Annex A	
	4.1.2 KPMG Current State Analysis - Annex B	
*	4.2 Project Plutus Update	CEO
5.	GOVERNANCE AND ADMINISTRATION	
*	5.1 Senate Order Entity Contracts 2020-21 Financial Year	CEO
	5.1.1 Senate Order Entity Contracts Listing – Annex A	
	5.2 Audit and Risk Committee (ARC) Report	ARC
	5.2.1 ARC Draft Minutes of Meeting No. 100 held 30 July 2021	
	5.2.2 Risk Management Update	
	5.2.2.1 Enterprise Risk Management Roadmap - Annex A	
	5.2.2.2 ILSC Strategic Risk Bowtie Analysis - Annex B	
	5.2.2.3 Risk Culture Survey - Annex C	
6.	SUPPLEMENTARY READING	
	6.1 ILSC Subsidiary Management Reports	
	6.1.1 Voyages Indigenous Tourism Australia Pty Ltd	
	6.1.2 National Centre of Indigenous Excellence Ltd	
	6.1.3 Primary Partners Pty Ltd	
	6.2 Reports for Information	
	6.2.1 Power of Attorney Register	
	6.2.2 Common Seal Register	
7.	OTHER BUSINESS	Chair
8.	IN CAMERA	Chair
9.	NEXT MEETING	Chair

*** Decision required**

CHAIR/RANC Chair - Chair, ILSC and RANC (Edward Fry)
CEO – Chief Executive Officer (Joe Morrison)
COO –Chief Operating Officer (Tricia Stroud)
ARC - Chair, Audit and Risk Committee (Karen Prentis)

GGC - Group General Counsel (Trevor Edmond)
EDC – Executive Director Corporate (David Silcock)
EDPD – Executive Director, Program Delivery (Tim Larkin)
GMP&C – General Manager, People & Capability (Anthony Piantadosi)

ILSC BOARD MEETING NO 282

Held via Microsoft Teams

Wednesday, 20 October, 2021 at 09:00 am ACST

MINUTES

ATTENDANCE:

Mr Edward Fry	Chair
Ms Patricia Crossin	Director
Mr Roy Ah-See	Director
Dr Donna Odegaard, AM	Director

APOLOGY:

Ms Claire Filson	Deputy Chair
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NON APPROVED LEAVE OF ABSENCE:

Mr Bruce Martin	Director
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The following attended all or part of the meeting:

Mr Joe Morrison	ILSC Group Chief Executive Officer
Ms Tricia Stroud	ILSC Chief Operating Officer
Mr Trevor Edmond	ILSC Group General Counsel
Mr David Silcock	ILSC Executive Director Corporate
Mr Tim Larkin	ILSC Executive Director Programs
Mr Tim Price	ILSC General Manager ICT
Ms Rebecca Hayden	ILSC Manager, Policy Program Development
Mr Jamie Lowe	NNTC, CEO
Mr Austin Sweeney	NNTC, Director of Legal and Lead on Compensation
Mr Aaron Hill	Deloitte Access Economics, Partner
Ms Adele Labine-Romain	Deloitte Access Economics, Partner
Ms Karen Prentis	ILSC Audit and Risk Committee, Chair
Ms Angela Keane	ILSC Board Secretariat

A copy of the agenda is attached.

The Chair (**Chair**), Mr E Fry welcomed Directors and declared the meeting open at 09:08 am ACST having noted a quorum of Directors was present.

The Chair acknowledged all attendees and the lands of various Traditional Custodians upon which we all met, and paid respect to Traditional Owners, past, present and emerging.

1. STANDING AGENDA ITEMS

1.1 Apologies/Approved Leave of Absence

Deputy Chair Filson expressed an apology for the meeting.

Amendment as outlined at Board Meeting No. 285, 8 Dec 2021

Insert '**Non**' Approved Leave of Absence with respect to Director Martin



Signed by Director Ah-See owing that Deputy Director Filson was an apology and the new Chair, Mr I Hamm was appointed from 1 Dec 2021.

The Chair noted Director Martin's absence and confirmed, as outlined in his Chair's report, correspondence between he and the Minister for Indigenous Australians (MIA) regarding this issue. Following Board discussion, and confirmation that neither the Chair, Directors nor Secretariat had received advice of Director Martin's absence, it was noted his absence was noted as non-approved.

1.2 Declaration of Conflicts of Interest

Deputy Chair Filson advised Board Secretariat she is no longer a Director, Murray Irrigation Limited.

Dr Odegaard advised she has an alteration to her interests and would advise Board Secretariat accordingly. She also noted that her son is no longer an employee of IBA.

All other Conflicts of Interest are otherwise noted under the specific Agenda item.

1.3 Minutes of Previous Meetings

1.3.1 Minutes of Meeting No. 279 of 18 August 2021 were approved as a true and correct record.

1.3.2 Minutes of Meeting No. 280 of 20 September 2021 were approved as a true and correct record.

1.3.3 Minutes of Meeting No. 281 of 24 September 2021 were approved as a true and correct record.

1.4 Actions Arising Status Report

The Chair presented the Actions Arising Status Report and asked for Director comment.

The Board noted the information contained in the Actions Arising Status Report.

1.5 Chair's Report

Having taken the report as read, the Chair spoke to the contents of his report.

Following, the Chair invited comment from Directors.

The Board noted the information contained in the Chair's Report.

1.6 GCEO's Report

Having taken the report as read, the Mr J Morrison, Group Chief Executive Officer (GCEO) provided a synopsis on the Groups material developments.

Mr T Edmond, Group General Counsel (GGC) concluded by providing a verbal report on a number of legal issues at hand.

Following, the Chair invited comment from Directors on the Report.

Director Ah-See queried the Merriman divestment process and the length of time it has taken to divest.

Action:

GCEO to report back on the Merriman divestment process (include a clear explanation on policy and protocols).

The Board noted the information contained in the GCEO's Report.

Messrs Jamie Lowe, NNTC, CEO and Austin Sweeney, NNTC, Director of Legal and Lead on Compensation joined the meeting at 10:10 am ACST to present Item 4.3 Timber Creek Compensation

Ms Rebecca Hayden, Manager Policy Program Development joined the meeting at 10:10 am ACST

4.3 Timber Creek Compensation

The CEO introduced guest speakers, Mr Jamie Lowe, CEO, National Native Title Council (**NNTC**) and Mr Austin Sweeney, NNTC, Director, Legal and Lead on Compensation. Mr Lowe provided a background of the NNTC, its composition and its representation on a number of native title organisations, including PBCs and Traditional Owner Corporations.

Messrs Lowe and Sweeney based their presentation on the High Court's March 2019 decision, at which time the Court handed down its landmark decision *Northern Territory v Griffiths* on the compensation for the extinguishment of native title regarding Timber Creek. A decision which would inform how First Nation peoples are compensated. NNTC having consulted widely, undertook to resolve compensation strategically and in a coordinated way to resolving native title compensation matters through native title compensation litigation and negotiation of comprehensive settlements. Mr Lowe explained a number of strategies and how 7 sub-strategies utilise delivery in a timely manner with comprehensive outcomes for native title holders.

In conclusion, it was noted how comprehensive compensation settlements have the potential to provide a strong foundation to support PBC's when delivering on cultural, social, economic objectives of native title holders at a local, regional and national level for the benefit of all Australians.

Following, the Chair invited comment from Directors.

The Chair acknowledged both Messrs Lowe and Sweeney for their participation and presentation on the work achieved.

Action:

Regular briefs from NNTC to be included in the ILSC Board Workplan [noted].

Messrs Lowe and Sweeney and Ms Hayden departed the meeting at 11:00 am ACST

Meeting broke at 11:00 am ACST

Meeting resumed at 11:10 am ACST

Mr Silcock joined the meeting at 11:10 am ACST

Mr Aaron Hill, Deloitte Access Economics Specialist and Ms Adele Labine-Romain, Deloitte Tourism Specialist, joined the meeting at 11:10 am ACST

PRESENTATION BY DELOITTE ACCESS ECONOMICS

Mr Hill commenced his 'Recover Delayed, Not Derailed' presentation by acknowledging the peoples as the Traditional Owners of the Darwin region in which he was situated, and paid respect to Larrakia Elders past and present.

Mr Hill spoke on the broader economic outlook, trends, varying measures of inflation and their impact on growth. He spoke on the vaccination rates from 'mostly relying on lockdowns' to 'mostly relying on vaccinations', cases spiking with hospitalisation lowering. He commented that international travel is likely to remain very weak and not return until 2024 or even later. Having highlighted a two-way global recovery between wealthier and poorer countries, he noted that the challenge for Australia is China who is facing pressure with the Delta variant causing a sharp slowdown and slowing economy. He examined how to best focus on vaccination rates for the best possible stimulus and economic growth coming out of the pandemic. He concluded by quoting that the Australian economy 'isn't broken – it's merely locked down'.

Ms Adele Labine-Romain, Deloitte Tourism Specialist discussed the current tourism landscape and the economic significance of the tourism sector following the impact on industry pre-and-post COVID-19. She explained how the domestic market has moved following the closure of international borders and the importance of rebuilding that market. Domestic and international travel restrictions, together with health concerns has severely impacted Australian tourism, losses in visitor expenditure, job losses and business closures. With COVID dealing tourism a devastating setback, loss of travel has brought a spotlight to the economic and social value of tourism to the Australian economy with the pace of recovery varying across each city. She continued and outlined how post recovery will depend on a range of factors, ie local and global economic conditions, ongoing government response to managing the health crisis, travel restrictions and consumer confidence.

The Chair invited Directors for comment. Following, the Chair expressed the Board's gratitude to both Mr Hill and Ms Labine-Romain.

Mr Hill and Ms Labine-Romain departed the meeting at 12:21 pm ACST

Mr Silcock joined the meeting at 12:25 pm ACST

2. FINANCE, RISK AND COMPLIANCE

2.1 ILSC Monthly Group Financial Performance Report

Mr D Silcock, Executive Director Corporate (**EDC**) spoke to the item outlining the Group's financial performance/position for the period ending 31 August. Mr Silcock confirmed solvency continues to remain a key financial risk with management continuing to monitor. Notwithstanding, the Group remains in a position where it is able to pay its debts, as and when they fall due.

Following responses to questions raised, the Board noted the information contained in the financial report.

Mr T Price, General Manager, ICT joined the meeting at 12:33 pm ACST

2.2 Cyber Security and Ransomware

Mr T Price, General Manager, ICT provided a status report on the ILSC's cyber security principles, highlighting a number of initiatives and controls currently in place. He demonstrated the vulnerable sectors within the Group and outlined control measures for defending such threats and preventing access. He further outlined how exposure to cybersecurity related risk events are set to increase further, primarily due to growing reliance on technology and the increasing sophistication and frequency of cyber-attacks.

Following, the Chair opened the floor for Director discussion.

Mr Price departed the meeting at 12:56 pm ACST

7. OTHER BUSINESS

7.1 Voyages Procurement - Accor

The GGC presented the paper noting that Voyages' have in place a franchise agreement with Accor that was due to expire and was seeking ILSC Board approval to extend the Agreement for a further five-year term. However, the GGC noted the current Agreement contains a default provision where Voyages no longer own the land or business. He outlined that Voyages have requested a 'break' clause be included in the Agreement. In light of Project Aurora, ILSC management have requested the Board confirm that when entering into contracts that impact the ILSC, management ensure **they** have **a** direct level of oversight.

Resolved:

ILSC Board resolved to:

1. **Note the contents of this brief and the appended Voyages Board paper; and**
2. **In light of Project Aurora, require Voyages' management to consult with ILSC management before finalising Voyages' franchise agreement extension with Accor.**

7.2 Voyages Procurement - Aquatherm

The EDC introduced the paper summarising that Voyages are endeavouring to replace, over a three-year period, the entire Aquatherm piping at Ayers Rock Resort (**ARR**) at a cost of \$5,996,793m. However, owing that the financial commitment is in excess of \$1m, Voyages require ILSC Board approval in order to do so. Following Board discussion, it was requested that the Board approve the Year 1 commitment

Amendment as outlined at Board Meeting No. 285, 8 Dec 2021

Insert last sentence ...
.... management ensure
'they' have 'a' direct



Signed by Director Ah-See owing that Deputy Director Filson was an apology and the new Chair, Mr I Hamm was appointed from 1 Dec

and revisit again at appropriate trigger points in order to commence Phase 2 when more favourable conditions occur.

Resolved:

ILSC Board resolved to:

1. **Note the contents of this brief and the appended Voyages Board paper; and**
2. **The Aquatherm project to be carried out in the following stages:**
 - 1) **Voyages to renegotiate the project scope and arrangements with Hindmarsh Plumbing to ensure the financial commitment to FY22 is \$2,055,322 (ex GST) only.**
 - 2) **Voyages to request release of funding for FY23 of \$2,957,471 (ex GST) by a separate paper to the ILSC Board noting continuance for the project with a brief on market conditions, and within this brief, Hindmarsh Plumbing demonstrate more than best endeavours in procurement efforts to seek engagement of Indigenous plumbing/civil suppliers in the central/northern zones of the Northern Territory; at minimum the engagement of Indigenous employees that could fill non-skilled positions. The timing of this request is subject to the project requirements and rests with Voyages.**
 - 3) **Voyages to request release of funding for FY24 \$984,000 (ex GST) consistent with continued efforts by Hindmarsh Plumbing to seek engagement of Indigenous plumbing/civil suppliers in the central/northern zones of the Northern Territory; at minimum the engagement of Indigenous employees that could fill non-skilled jobs. The timing of this request is subject to the project requirements and rests with Voyages.**

Footnote: The ILSC Board understands the critical nature of this infrastructure replacement and asks Voyages to ensure that its suppliers continue its best endeavours to engage Indigenous suppliers and where able provide employment opportunities.

The meeting broke for lunch at 1:19 pm ACST

The meeting resumed at 1:44 pm ACST

7.3 Voyages – Son et Lumiere

[Redacted content]

Board questions and discussion followed.

Resolved:

ILSC Board resolved to:

1. **Note the contents of this brief;**
2. [Redacted]
- [Redacted]
- [Redacted]
- [Redacted]

Mr Silcock departed the meeting at 2:05 pm ACST

5.2 Remuneration and Nomination Committee (RANC)

The GGC presented the paper outlining the composition of RANC, noting that Ms C Doyle’s contract as an Independent Member would expire on 31 October. It was proposed that Ms Doyle’s contract be extended for a further six-month term (expiring on 31 May 2022). The Chair proposed that Director Martin be removed effective at the closure of the meeting. Noting that the Committee would consist of Ms Doyle and the Chair, Mr Fry had discussions with Ms Filson in fulfilling a role on RANC. Ms Filson would satisfy the Charter requirement of one other ILSC Director who is not appointed to the Board of an ILSC subsidiary. Following Board discussion, the following resolutions were approved.

Resolved:

ILSC Board resolved to:

1. **Remove Director Martin as a member of the ILSC Remuneration and Nomination Committee (RANC) effective from 20 October 2021.**
2. **Appoint Deputy Chair Filson as a member of RANC from 20 October 2021 for a term equivalent to her appointment as ILSC Deputy Chair, or the ILSC Board resolving to remove her (whichever first occurs).**
3. **Extend the appointment of Ms Cathy Doyle as an independent member to the RANC for a term of 6 calendar months recommencing 1 November 2021, but otherwise on the same terms and conditions as her current appointment.**

3. STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS

3.1 Default PBC Stand Up

Ms T Stroud, ILSC Chief Operating Officer (**COO**) having taken the paper as read provided a progress report since the 20 September Board meeting. Ms Stroud recapped on the engagement and activities of the Comhar Group who are assisting the ILSC in the matter of standing up its PBC functions. To date, Comhar have completed due diligence providing the ILSC with a number of recommendations. Meanwhile, the ILSC have commenced engagement with the Kimberley Land Council (**KLC**), who in turn will provide specific information on Agreements within the claimant areas. Furthermore, as to maintain independence from day-to-day functions of the ILSC, recruitment of two positions has been established. Whilst the CEO continues to work in conjunction with NIAA to secure appropriate funding, an induction session for Board members will be conducted in November providing information on how a PBC manages and protects native title on behalf of native title holders.

The Board noted the information contained in the paper.

3.2 Media and Comms Strategy

The COO having taken the paper as read provided Directors with a follow on from previous discussions as to the ILSC's current media and communications protocols, policies and plans, and the engagement and implementation of same across the Group. Of note was the new internal resource *Guidelines to Acknowledging ILSC Funding Support*.

Following Director discussion, the Board noted the information contained in the paper.

Ms Karen Prentis, ARC Chair joined the meeting at 2:32 pm ACST

5.3 Audit and Risk Committee (ARC)

5.3.1 ARC Report

Ms K Prentis, ARC Chair spoke to the presented papers drawing Board attention to the draft ARC Minutes of Meetings Nos. 102-104. Key matters of discussion were the financial statements and performance reporting sign-off. She advised certification of the financial statements had presented a true and fair view of the financial position and performance of the Consolidated Group, and complied within applicable regulations, required accounting standards and systems of risk management and internal control.

Ms Prentis outlined how the Enterprise Risk Management (**ERM**) Roadmap is providing a comprehensive approach in identifying, assessing and treating risk, based on the Group's risk appetite within the context of the Group's risk environment. And with defined lines of protection when considering effective risk management and control, outlines a systematic, and a

disciplined approach is being achieved by continuously evaluating and improving the effectiveness of the Group's risk management and internal control processes.

Ms Prentis noted Mr Nigel Stevenson, EY Audit Partner has been rotated and replaced by Mr David Sanders, who has previously worked with the ILSC.

- 5.3.2 ARC Draft Minutes of Meeting No. 102 held 2 September 2021** – noted.
- 5.3.3 ARC Draft Minutes of Meeting No. 103 held 9 September 2021** – noted.
- 5.3.4 ARC Draft Minutes of Meeting No. 104 held 15 September 2021** – noted.

Ms Prentis departed the meeting at 3:05 pm ACST.

5. GOVERNANCE AND ADMINISTRATION

5.1 2022 ILSC Board Meeting Dates and Board Work Plan

The GCEO, having taken the papers as read, providing the 2022 proposed ILSC Board meeting dates and the 2021-2022 ILSC Board Work Plan. Directors reviewed the proposed Board meeting schedule and asked to advise the Board Secretariat if they had any concerns as to the planned dates.

2022 ILSC Board Meeting Dates:

Thursday, 17 February

Tuesday, 12 April - *Proposed Strategy Day*

Wednesday, 13 April

Wednesday, 15 June

Wednesday, 17 August

Friday, 16 September (EOFY Reporting)

Tuesday, 18 October - *Proposed Strategy Day*

Wednesday, 19 October

Wednesday, 7 December

Mr T Larkin, Executive Director Programs joined the meeting at 1:30 pm ACST

3.3 NILSS Engagement Plan

Having taken the paper as read, the COO provided a brief on the preparation arrangements for a fully revised National Indigenous Land and Sea Strategy (**NILSS**) and Regional Indigenous Land and Sea Strategy (**RILSS**) in the form of a detailed Engagement Plan. As the NILSS is the ILSC's key policy document, Ms Stroud outlined the Plan is to contain a three-phase internal and external consultation process which will be conducted over a nine-month duration period. A revised document will then define how the ILSC will perform its acquisition and management functions over the next three-to-five years, in order to meet the ILSC's statutory obligation to provide benefits for Indigenous Australians. Following the 10-month engagement and consultation process a new NILSS will be available 1 July 2022.

Following Director questions and discussion, the Board noted the contents of the paper.

Mr Silcock joined the meeting at 3:14 pm ACST

Director Odegaard departed the meeting at 3:14 pm ACST. It is noted that the Board was inquorate from hereon. The following items were presented for discussion purposes only.

4. MANDATE AND INVESTMENTS

4.1 NCIE Ltd - Transition

Mr T Larkin, Executive Director Programs (**EDP**) provided the Board with an update on procedures on the NCIE Transition Plan and the affects pertaining to the COVID-19 closure of facilities. Of significance is the engagement of KPMG who will provide project management and technical support in the delivery of the previously approved Transition Plan. In the meantime, the NCIE Board are meeting monthly with key decisions being fully supported. In conjunction with New South Wales Aboriginal Land Council (**NSWALC**) complexities and risks associated with the future divestment of the property are continually being addressed.

Following extensive Director discussion, the Board noted the information contained in the paper.

Director Ah-See departed the meeting at 3:27 pm ACST

Extensive Board discussion concerning NCIE followed.

Mr T Larkin departed the meeting at 4:28 pm ACST

3.4 Government Performance Bonus Guidance

The EDC having taken the paper as read provided a brief outlining the Government's recent review into performance bonus arrangements and subsequent newly released 'Performance Bonus Guidance' that apply across all Commonwealth entities and companies, including the ILSC. The EDC noted that the ILSC has no bonus arrangements in place however, the ILSC CEO, whose employment terms including performance pay eligibility are governed by the Australian Government Remuneration Tribunal under the Principal Executive Office classification structure and terms and conditions, of which the new Bonus Guidance and principles specifically do not apply.

The Board noted the information contained in the paper.

Action:

GGC/CEO to draft a letter from the Chair addressed to all subsidiaries advising of the Guidance.

4.2 Project Plutus Update – deferred until next meeting

6. SUPPLEMENTARY READING *(provided for information purposes)*

6.1 ILSC Subsidiaries Management Reports

- 6.1.1 Voyages Indigenous Tourism Australia Pty Ltd
- 6.1.2 National Centre of Indigenous Excellence Ltd
- 6.1.3 Primary Partners Pty Ltd

6.2 Reports for Information

- 6.2.1 Power of Attorney Register
- 6.2.2 Common Seal Register

8. IN CAMERA

No 'In Camera' Session was required.

9. NEXT MEETING

Next meeting of the ILSC Board will be held on Wednesday, 8 December, 2021.

With no further items of business, the meeting closed at 4:39 pm ACST.

Signed by Director, Mr Ah-See owing that Deputy Director, Ms Filson was an apology and the new Chair, Mr I Hamm was appointed from 1 Dec 2021.



Roy Ah-See
Director



Board-in-Confidence

ILSC BOARD MEETING No 282

**Wednesday, 20 October 2021 commencing at 09:00 am ACST
To be held via Microsoft Teams (from Adelaide)**

Board Members:

Edward Fry (Chair)
Claire Filson (Deputy Chair)
Patricia Crossin
Bruce Martin
Donna Odegaard, AM
Roy Ah-See

UPDATED AGENDA

		<i>Discussion Leader</i>
09:00	1. STANDING AGENDA ITEMS	
	1.1 Apologies/Approved Leave of Absence	Chair
	1.2 Declarations of Conflict of Interests	Chair
	1.3 Minutes of Previous Meetings	Chair
	* 1.3.1 Meeting No. 279 of 18 August 2021	
	* 1.3.2 Meeting No. 280 of 20 September 2021	
	* 1.3.3 Meeting No. 281 of 24 September 2021	
	1.4 Actions Arising Status Report	Chair
	1.5 Chair's Report	Chair
	1.6 CEO's Report	CEO
09:30	4.3 Timber Creek Compensation – Presentation by NNTC – Mr Jamie Lowe, CEO NNTC and Mr Austin Sweeney, Director of Legal and lead on compensation)	CEO/NNTC
	2. FINANCE, RISK AND COMPLIANCE	
10:15	2.1 REVISED ILSC Monthly Group Financial Performance Report (incl. Annex B-F)	EDC
	2.1.1 REVISED ILSC Group Financial Report and Analysis – Annex A	
	2.1.2 NEW DOC - Voyages FY22 SEP FCST Presentation	
10:30	2.2 Cyber Security and Ransomware	GMICT
10:45	MORNING TEA BREAK	
11:00	PRESENTATION - Deloitte Access Economics (Mr Aaron Hall; and Tourism Specialist, Ms Adele Labine-Romain)	
	3. STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS	
11:40	3.1 Default PBC Stand Up	COO
	3.1.1 Default PBC - Chair corres to MIA 30 July - Annex A	
	3.1.2 Default PBC - MIA corres to Chair 1 Sept - Annex B	
	3.1.3 Default PBC - Chair corres to MIA 6 Oct - Annex C	
12:00	3.2 Media and Comms Strategy	COO
	3.2.1 ILSC Group Media Protocol – Annex A	
	3.2.2 ILSC Group Sponsorship Policy – Annex B	
	3.2.3 Media and Events Action Plan – Annex C	
	3.2.4 Guidelines for Acknowledging ILSC Funding Support – Annex D	
12:20	3.3 NILSS Engagement Plan	COO

12:40	3.3.1	NILSS Engagement Plan – Annex A	
	3.4	Government Performance Bonus Guidance	EDC
	3.4.1	Aust Gov Performance Bonus Guidance – Annex A	
	3.4.2	FAQs – Aust Gov. Performance Bonus Guidance – Annex B	
13:00	LUNCH BREAK		
	4.	MANDATE AND INVESTMENTS	
13:20	4.1	NCIE Ltd – Transition	EDP
13:40	4.2	Project Plutus Update (incl Annex A)	CEO
	4.2.1	MoA - ABA Advice – Annex B	
	5.	GOVERNANCE AND ADMINISTRATION	
14:00	5.1	2022 ILSC Board Meeting Dates and Board Work Plan	CEO
	5.1.1	2022 ILSC Board Workplan - Annex A	
14:10	5.2	Remuneration and Nomination Committee	RANC
	*	Remuneration and Nomination Committee Membership	
14:30	5.3	Audit and Risk Committee (ARC)	ARC
	5.3.1	ARC Report incl ERM Roadmap – Annex A	
	5.3.2	ARC Draft Minutes of Meeting No. 102 held 2 September 2021	
	5.3.3	ARC Draft Minutes of Meeting No. 103 held 9 September 2021	
	5.3.4	ARC Draft Minutes of Meeting No. 104 held 15 September 2021	
14:50	6.	SUPPLEMENTARY READING	
	6.1	ILSC Subsidiary Management Reports	
	6.1.1	Voyages Indigenous Tourism Australia Pty Ltd	
	6.1.2	National Centre of Indigenous Excellence Ltd	
	6.1.3	Primary Partners Pty Ltd	
	6.2	Reports for Information	
	6.2.1	Power of Attorney Register	
	6.2.2	Common Seal Register	
15:00	7.	OTHER BUSINESS – ADDITIONAL ITEMS	
	*	7.1 Voyages’ Procurement - Accor	GGC
		7.1.1 Voyages’ Procurement Accor Renewal for ILSC Board – Annex A	
	*	7.2 Voyages’ Procurement – Aquatherm Project	EDC
		7.2.1 Voyages’ Aquatherm Project – Annex A	
	*	7.3 Voyages’ Son et Lumiere Project Update	EDC
		7.3.1 Voyages’ Son et Lumiere Project Update – Annex A	
16:00	8.	IN CAMERA (if required)	Chair
16:15	9.	NEXT MEETING – 8 December 2021	Chair

*** Decision required**

CHAIR/RANC Chair - Chair, ILSC and RANC (Edward Fry)
CEO – Chief Executive Officer (Joe Morrison)
COO – Chief Operating Officer (Tricia Stroud)
ARC - Chair, Audit and Risk Committee (Karen Prentis)

GGC - Group General Counsel (Trevor Edmond)
EDC – Executive Director Corporate (David Silcock)
EDP – Executive Director Programs (Tim Larkin)

ILSC BOARD MEETING NO 285

Held via Microsoft Teams

Wednesday, 8 December, 2021 at 08:30 am ACST

MINUTES

ATTENDANCE:

Mr Ian Hamm	Chair
Ms Claire Filson	Deputy Chair
Mr Roy Ah-See	Director
Ms Kate Healy	Director
Mr Nigel Browne	Director

APOLOGY:

Nil

The following attended all or part of the meeting:

Mr Joe Morrison	ILSC Group Chief Executive Officer
Ms Tricia Stroud	ILSC Chief Operating Officer
Mr Trevor Edmond	ILSC Group General Counsel
Mr David Silcock	ILSC Executive Director Corporate
Mr Tim Larkin	ILSC Executive Director Programs
Mr John Lionello	ILSC Manager Finance
Ms Karen Prentis	ILSC Audit and Risk Committee, Chair
Ms Megan Brayne	Comhar Group, Director
Ms Emily Gerrard	Comhar Group, Director
Ms Angela Keane	ILSC Board Secretariat

A copy of the Agenda is attached.

Mr I Hamm, the ILSC's new Chair (**Chair**), welcomed Directors and declared the meeting open at 09:24 am ACST (delayed start) having noted a quorum of Directors was present.

The Chair acknowledged the lands of various Traditional Custodians upon which we all met, and paid respect to Elders and Traditional Owners, past, present and emerging.

Having provided an introduction to new Directors, the Chair provided a background to his own professional career and invited Directors to follow.

Ms K Prentis, ARC Chair was invited to present Item 5.1 owing to a prior meeting commitment

5. GOVERNANCE AND ADMINISTRATION

5.1 Audit and Risk Committee (ARC) Report

Ms Prentis spoke to the presented papers drawing Director attention to events which had transpired from the November ARC meeting. She reported that the risk

management framework had been working effectively and is meeting the organisational setting. Ms Prentis emphasised the processes in place of strategising risk, as referred in the Risk Appetite Statement, and expressed how they have been assisting the business units to understand the detail on how to mitigate risk. She further outlined how the Group had been keeping pace with protective mechanisms whilst considering emerging cyber threats and security breaches. Additional focus she explained had been on the concentration of a number of internal audit findings, with management seeking Committee approval to close out on: Payroll, Procurement & Fraud Controls Review; Risk Management Framework; Group-Wide Decision Making; and the Group's Business Continuity Plan. Following an evaluation of the Group's FY21 financial statement process, a number of key improvements were highlighted for implementation for FY22 year end. Ms Prentis concluded noting that the draft ARC Minutes of Meeting No. 105 were presented for information purposes only.

Following Director comments, the ARC Chair was requested to ensure governance is being appropriately aligned across the entire ILSC Group.

5.1.1 ARC Draft Minutes of Meeting No. 105 held 15 November 2021 – for noting.

Ms Prentis departed the meeting at 9:39 am ACST

1. STANDING AGENDA ITEMS

1.1 Apologies/Approved Leave of Absence

There were no apologies.

1.2 Declaration of Conflicts of Interest

The Chair advised he had forwarded his listing of interests to the Secretariat [completed]. There were no other conflicts of interest for declaration.

All other Conflicts of Interest are otherwise noted under the specific Agenda item.

1.3 Minutes of Previous Meetings

1.3.1 Minutes of Meeting No. 282 of 20 October 2021 were approved as a true and correct record with the following amendments:

Director Martin – noted as 'approved of absence'; amended to 'non'-approved leave of absence.

Item 7.1 – two words were omitted - last sentence now amended to read '... management ensure 'they' have 'a' direct level of oversight'.

1.3.2 Minutes of Meeting No. 283 of 5 November 2021 were approved as a true and correct record.

1.4 Actions Arising Status Report

Mr J Morrison, Group Chief Executive (**GCEO**) spoke to the Actions Arising Status Report. The following was noted:

- Item 268-11: Yamanah – ‘Lessons Learned’ report to be presented at February Board meeting.
- Item 272-01: PBC Investor Relations - Investor Relations specialist is no longer required – item to be deleted.

Action:

1. GCEO requested to report back on the engagement of New Harvest Investment Managers (**NHIM**) identifying their proposed model and purpose across the agribusiness operations.

The Board noted the information contained in the Actions Arising Status Report.

1.5 Chair’s Report

The Chair noted that the previous Chair’s (Mr E Fry) report was provided for information purposes.

1.6 GCEO’s Report

The GCEO provided a synopsis on the Groups current restrictions at hand including the COVID-19 climate affecting Voyages and its ability to remain solvent; NCIE transition plans and capital requirements; Director R Ah-See and GCEO’s field trip to western NSW; monitoring of COVID-19 matters across the Group; NBY negotiations; Cyber security; NILSS preparations; Induction of new Directors, and status of the Project Aurora Steering Committee. The remainder of the report was taken as read.

Following, the Chair invited questions/comments from Directors.

Actions:

1. ILSC Acquisitions - Schedule outlining committed financials in order not to over commit – report back to February meeting.
2. Ransom/Cyber Security Policy – report back to April meeting.
3. Group’s approach to subsidiaries – report back to February meeting.
4. Carbon sector – look at what is being done in Indigenous communities – report back to February meeting.

Director Ah-See acknowledged and thanked the GCEO for the opportunity taken to visit the various Indigenous communities of western NSW.

The Board noted the GCEO’s Report.

Mr D Silcock, Executive Director Corporate joined the meeting at 10:10 am ACST

2. FINANCE, RISK AND COMPLIANCE

2.1 ILSC Monthly Group Financial Performance Report

Mr D Silcock, Executive Director Corporate (**EDC**) spoke to the item outlining the Group's financial performance/position for the period ending 31 October 2021. He stated that solvency continues to remain a key financial risk with management continuing to monitor Voyages and Ayers Rock Resort's (**ARR**) performance. Notwithstanding, the Group remains in a position where it can pay its debts, as and when they fall due. Mr Silcock requested that Directors note the contents of the tabled presentation which reflected Voyages November forecast, scenario analysis and financial impact.

The Board noted the Group Financial Performance Report.

2.2 FY22 Forecast

The EDC provided Directors with the current financial forecast for FY22 in light of the ever-changing COVID-19-related conditions. He explained that ILSC management have compiled the Group's FY22 forecast update, noting that Voyages' management are reviewing their November forecast in light of recent developments, indicating too they will be able to continue to pay their debts as and when the fall due. He continued advising that solvency again remains the Group's most significant financial risk and is dependent on Voyages' performance.

Mr Silcock confirmed the ILSC has reserved cash of up to \$23 million and has offered interim funding of \$5 million to Voyages to accommodate with their liquidity across the hotter, low season. It was noted that the Voyages' CFO is yet to accept this offer with a review to follow in early January 2022.

Following, the Chair opened the floor for Director discussion.

The Board noted the information contained in the paper.

Mr Silcock exited the meeting. The meeting broke for morning tea at 10:53 ACST; resuming at 11:12 am ACST

3. STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS

3.1 National Indigenous Land and Sea Strategy (NILSS) Progress Update

Ms T Stroud, ILSC Chief Operating Officer (**COO**) having taken the paper as read provided a progress report on the NILSS (key policy document of the ILSC). Owing that the Board has received several new appointees, Ms Stroud reiterated the importance of NILSS and its impact across the ILSC Group. With no statutory requirements for a new NILSS until 2024, preparations are in place that will provide an opportunity for a number of extensive consultations and discussions with industry

partners and Indigenous stakeholders to progress. With the engagement of subject experts ensuring where the ILSC should be, management will also seek Board participation in driving the strategy of the ILSC. It is proposed that the April Board Strategy Day will serve as an opportune time for the Board to assist in setting the direction of NILSS. A finalised NILSS will be completed by August 2022.

The Chair opened the floor for Director questions.

Following, the Board noted the information contained in the paper.

3.2 Board Pre-Strategy Planning Workshop

The COO having taken the paper as read provided Directors with a background on the Board's Pre-Strategy Planning Workshop held on 19 October, 2021. [Note, only 2 current sitting Directors attended this Workshop owing that the Minister for Indigenous Australians (**MIA**) had recently appointed three new Directors to the Board – two Directors were terminated owing their tenure had expired]. She explained that the Pre- Strategy Day was facilitated by ThinkPlace as a prelude to the 2022 Board Strategy Day. Ms Stroud provided that the outcomes of the Workshop will be planned for integration into the next steps of NILSS.

Following Director comment, the Board noted the information contained in the paper.

Comhar Group Directors, Mesdames M Brayne and E Gerrard, joined the meeting at 11:35 am ACST

3.3 Update on PBC Preparation (incl Comhar presentation)

The COO provided a background to Directors, as outlined under the requirements of *Native Title Act 1993 (Cth) (NTA)* and *Corporations (Aboriginal and Torres Strait Islander) Act 2006 (CATSI Act)* that when a native title determination is made, native title holders establish a corporation - a Prescribed Bodies Corporate (**PBC**) to manage and protect native title rights and interests of Traditional Owners (**TOs**). Noting that whilst the ILSC is yet to be engaged as a default PBC, management have been progressing preparations for a possible nomination. Having engaged external consultants on these preparations, the COO introduced Mesdames Brayne and Gerrard, Directors, Comhar Group to present to the Board the corporate design of a PBC.

Directors were provided an understanding on the rights, obligations, functions, considerations and fiduciary duties of native title claims and the process pre- and - post PBC determination. Comhar outlined the steps they have been working through to allow the ILSC to be prepared in light of a possible nomination.

Following Director discussion, the Board noted the information contained in the paper, and the Chair thanked Mesdames Brayne and Gerrard for their presentation.

Mesdames Brayne and Gerrard, and Director Ah-See departed the meeting. Mr T Larkin, Executive Director Programs joined the meeting at 12:20 pm ACST

4. MANDATE AND INVESTMENTS

4.1 NCIE Ltd - Transition

Mr T Larkin, Executive Director Programs (EDP) provided Directors with a background on the original purchase of the 1.7 ha property at Redfern, NSW and the ILSC’s obligation to divest the property. He reiterated to the new Board members that in 2017, the New South Wales Aboriginal Land Council (NSWALC) provided an unsolicited request on the divestment of the property. In December 2020, the Board resolved to divest the property to NSWALC who would in time develop a precinct to support its best use for the community. Thereafter, in June 2021, the Board resolved to transition four of the six services and wind-up the remaining two services. Mr Larkin continued as to the processes and the effects pertaining to COVID-19 and the recent closure of the facilities.

The Chair invited questions from Directors. Following, the Board noted the information contained in the report.

Meeting broke for lunch at 12:45 pm; Meeting resumed at 1:00 pm ACST

4.2 [REDACTED]

[REDACTED]

Mr Silcock re-joined the meeting at 1:27 pm ACST

The Chair invited questions from Directors. Following Director discussion, the Board agreed to bring the status of the Project Aurora Steering Committee back for discussion at the February Board meeting.

Action:

- 1. Discuss status of PASC at February Board meeting.

Mr Larkin departed the meeting at 1:50 pm ACST

4.3 Son et Lumiere Investment Decision

[REDACTED]

[REDACTED]

Following discussion on the current financial, cultural, insurance and environmental risks, the Board requested the resolutions as presented be updated to incorporate Voyages' proposed Resolutions [Resolution Nos. 8-10], subject to IP due diligence on the stories which are to be used and ensuring they have been properly researched.

Resolved:

ILSC Board resolved to:

1. Note the contents of this brief.
2. Note the status of Voyages' Son et Lumière project (the Project) as provided in the appended Voyages Board paper.
3. [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
- [REDACTED]
- [REDACTED]
- [REDACTED]
 - [REDACTED]
 - [REDACTED]
- [REDACTED]
7. Authorise the affixing of the Common Seal of the ILSC to the documents referred to in Resolution 6 in accordance with ILSC Board Decision 615.
8. [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]
 - [REDACTED]

10. Accept any other fee letter, document, consent, certificate, form, notice or instructions incidental to, ancillary to, in connection with or related to the documents referred to above (“Incidental Documents”).

4.4 Roebuck Plains Station (RPS) / Roebuck Export Depot (RED)

[Redacted text block]

Resolved:

ILSC Board resolved to:

1. Note the contents of this paper.
2. Revoke ILSC Board Decision 583.
3. [Redacted text]
4. [Redacted text]
5. [Redacted text]
6. To authorise the affixing of the Common Seal of the ILSC to the documents referred to in Resolutions 3 to 5 in accordance with ILSC Board Decision 615.

5. GOVERNANCE AND ADMINISTRATION

5.2 Risk Management Update

The GGC having taken the paper provided further input on the ILSC’s risk management plan summarising activities to be undertaken in the implementation of embedding the Enterprise Risk Management (ERM) Framework across the ILSC Group.

Following Board discussion, noted the information contained in the report.

Mr J Lionello, Manager Finance joined the meeting at 2:30 pm ACST

5.3 ILSC Modern Slavery Statement

Mr J Lionello, Manager, Finance having taken the paper provided a synopsis on the mandatory requirements as outlined under the *Modern Slavery Act 2018 (Cth)*. He reiterated that the Statement sets out the Group's actions to assess and address modern slavery risks in its operations and supply chains covering the 1 July – 30 June reporting period. Following Director discussion, the Board:

Resolved:

ILSC Board resolved to:

Subject to being satisfied as to the:

- **Contents of this paper; and**
- **Having received endorsement from the Audit and Risk Committee and reviewed and endorsed the 2020-21 ILSC Modern Slavery Act Statement,**

that the Board resolves that:

- **The ILSC Modern Slavery Act Statement for the year ended 30 June 2021 be approved in the form tabled;**
- **Pursuant to subsections 14(2)(d) and 14(2)(e) of the *Modern Slavery Act 2018 (Cth)*, the ILSC Chair and the ILSC Group Chief Executive Officer sign the 2020-21 ILSC Modern Slavery Act Statement on behalf of the Board.**

Messrs Silcock and Lionello departed the meeting at 2:40 pm ACST

6. SUPPLEMENTARY READING (provided for information purposes)

6.1 ILSC Subsidiaries Management Reports

- 6.1.1 Voyages Indigenous Tourism Australia Pty Ltd (*previously distributed*)
- 6.1.2 National Centre of Indigenous Excellence Ltd
- 6.1.3 Primary Partners Pty Ltd

6.2 Reports for Information

- 6.2.1 Power of Attorney Register
- 6.2.2 Common Seal Register

7. OTHER BUSINESS

7.1 Chair, Remuneration and Nomination Committee (RANC)

Under the requirements of the RANC Charter, '... RANC shall comprise the ILSC Chair (Committee Chair) ...'. Following the appointment of the new ILSC Chair, Mr Ian Hamm, and for governance purposes, the Board resolved:

Resolved:

ILSC Board resolved to:

1. Note that the appointment of the ILSC Chair to the Remuneration and Nomination Committee expired on 30 November 2021.
2. Appoint the ILSC Chair to the Remuneration and Nomination Committee, subject to advice from the Minister in relation to appointments to the ILSC Board.

8. IN CAMERA

The Chair called an *'In Camera'* Session that commenced at 2:50 pm ACST.

9. NEXT MEETING

The next meeting of the ILSC Board will be held on Thursday, 17 February, 2022.

With no further items of business, the meeting closed at 3:10 pm ACST.



.....
Mr Ian Hamm
Chair



Board-in-Confidence

ILSC BOARD MEETING No 285

**Wednesday, 8 December 2021 commencing at 08:30 am ACST
To be held via Microsoft Teams (from Adelaide)**

Board Members:

Ian Hamm (Chair)
Claire Filson (Deputy Chair)
Roy Ah-See
Kathryn Healy
Nigel Browne

AGENDA

		<i>Discussion Leader</i>
08:30	1. STANDING AGENDA ITEMS 1.1 Apologies/Approved Leave of Absence 1.2 Declarations of Conflict of Interests 1.3 Minutes of Previous Meetings * 1.3.1 Meeting No. 282 held 20 October 2021 * 1.3.2 Meeting No. 283 held 05 November 2021 (Out of Session) 1.4 Actions Arising Status Report 1.5 Chair's Report 1.6 GCEO's Report	 Chair Chair Chair Chair Chair GCEO
09:30	2. FINANCE, RISK AND COMPLIANCE 2.1 ILSC Monthly Group Financial Performance Report 2.1.1 ILSC Group Financial Report and Analysis – Annex A 2.1.2 Voyages Nov Forecast (Scenario Analysis) – Annex B 2.2 FY22 Forecast 2.2.1 FY22 Forecast Presentation – Annex A	 EDC EDC
10:15	MORNING TEA BREAK	
10:30	3. STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS 3.1 NILSS Progress Update (incl. Annex A) 3.2 Board Pre-Strategy Planning Workshop 3.2.1 ThinkPlace Pre-Strategy Report – Annex A 3.3 Update on PBC Preparation (incl Comhar presentation)	 COO GCEO COO
12:00	4. MANDATE AND INVESTMENTS 4.1 NCIE Divestment Presentation 4.2 Project Aurora (ARR Divestment) Update * 4.3 Son et Lumiere Investment and Funding Decision 4.3.1 Son et Lumiere Investment and Funding Decision - Annex A * 4.4 Roebuck Plains Station / Roebuck Export Depot 4.4.1 [REDACTED] 4.4.2 Deed of Variation of the Deed of Grant of Money - Annex B 4.4.3 Grant of Money Deed with NBY – Annex C 4.4.4 2014 Deed of Grant of Money – Annex D 4.4.5 Asset Sale Agreement – Annex E	 EDP EDP EDC GGC

13:00	LUNCH BREAK	
13:15	5. GOVERNANCE AND ADMINISTRATION	
	5.1 Audit and Risk Committee (ARC) Report	ARC
	5.1.1 ARC Draft Minutes of Meeting No. 105 held 15 November 2021	
	5.2 Risk Management Update	GGC
	5.2.1 Draft Risk Management Update - ERM Roadmap – Annex A	
	* 5.3 Modern Slavery Statement	EDC
	5.3.1 2020-21 ILSC Modern Slavery Act Statement - Annex A	
	5.3.2 ILSC Modern Slavery Roadmap - Annex B	
	5.3.3 Voyages CEO CFO 2020-21 ILSC Modern Slavery Act Signed Declaration - Annex C	
14:15	6. SUPPLEMENTARY READING	Chair
	6.1 ILSC Subsidiary Management Reports	
	6.1.1 Voyages Indigenous Tourism Australia Pty Ltd – <i>submitted at 29 Nov meeting</i>	
	6.1.2 National Centre of Indigenous Excellence Ltd	
	6.1.3 Primary Partners Pty Ltd	
	6.2 Reports for Information	
	6.2.1 Power of Attorney Register	
	6.2.2 Common Seal Register	
14:30	7. OTHER BUSINESS	Chair
14:45	8. IN CAMERA (if required)	Chair
15:00	9. NEXT MEETING, Thursday, 17 February 2022	Chair

*** Decision required**

CHAIR/RANC Chair - Chair, ILSC and RANC (Ian Hamm)
GCEO – Group Chief Executive Officer (Joe Morrison)
COO – Chief Operating Officer (Tricia Stroud)
ARC - Chair, Audit and Risk Committee (Karen Prentis)

GGC - Group General Counsel (Trevor Edmond)
EDC – Executive Director Corporate (David Silcock)
EDPD – Executive Director Programs (Tim Larkin)
GMP&C – General Manager, People & Capability (Anthony Piantadosi)

ILSC BOARD MEETING NO 292 – Out of Session

Held via Microsoft Teams

22 July, 2022 at 08:30 am ACST

MINUTES

ATTENDANCE:

Mr Ian Hamm	Chair
Mr Roy Ah-See	Director
Ms Gail Reynolds-Adamson	Director
Ms Kate Healy	Director
Mr Nigel Browne	Director
Ms Kristy Masella	Director

APOLOGY:

Ms Claire Filson	Deputy Chair
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The following attended all or part of the meeting:

Mr Joe Morrison	ILSC Group Chief Executive Officer
Mr Matt Salmon	ILSC Group Operating Officer
Mr Trevor Edmond	ILSC Group General Counsel
Mr David Silcock	ILSC Executive Director Corporate
Ms Anna Schwartz	Gilbert+Tobin Law Special Counsel
Ms Jane Ifield	PricewaterhouseCoopers Senior Manager
Ms Angela Keane	ILSC Board Secretariat

A copy of the Agenda is attached.

Mr Ian Hamm, Chair (**Chair**), welcomed Directors and declared the meeting open at 08:38 am ACST having noted a quorum of Directors was present.

The Chair acknowledged the lands and waters of various Traditional Custodians upon which we all met, and paid respect to Elders and Traditional Owners, past, present and emerging.

1. STANDING AGENDA ITEMS

1.1 Apologies/Approved Leave of Absence

The Chair acknowledged that as Director Masella is a Member of the Redfern Aboriginal Community Alliance, she has a conflict of interest at Agenda Item 2.2 - NCIE. Hence, Director Masella did not receive papers applicable to this item.

The Chair confirmed and accepted Director Filson's apology to attend the meeting.

All other Conflicts of Interest are otherwise noted under the specific Agenda item.

1.2 Declaration of Conflicts of Interest

The Chair declared Director Masella’s conflict of interest at Agenda Item 2.2.

2. STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS

2.1 Voyages Indigenous Tourism Australia

2.1.1 Voyages FY23 Budget Capex and Funding

[Redacted text block]

[Redacted text block]

[Redacted text block]

[Redacted text block]

Chair invited questions from Directors.

Directors discussed and requested that ILSC Management provide strong feedback to Voyages ensuring consistency of the ILSC’s focus on the narrative and indigenous components of Uluru.

The Board discussed the composition of the Voyages Board, with the Chair affirming it be discussed at the next Board meeting in August.

Resolved:

ILSC Board resolved to:

- 1. Approve Voyages FY23 capital expenditure budget, as revised; and With respect to funding:**

- 2. [Redacted text block]**

[REDACTED]

2.1.2 Outback Pioneer - Reward Procurement

[REDACTED]

Chair invited questions from Directors.

Directors discussed Voyages' procurement practices and policy, and requested the EDC advise Voyages that the ILSC Board would prefer longer lead times to consider such projects including confirmation of Indigenous engagement. In the meantime, the EDC to work with Voyages to agree a range of procurement principles and presented at the August Board meeting.

The Board questioned the branding and artistic design of OBPH requesting indigenous participation and design, ensuring consistency of the ILSC's vision and purpose. In light of the above commentary, the Board requested that Voyages consider a name change of the Outback Pioneer Hotel. In concluding, the Chair requested Voyages report back to ILSC management on the proposed new branding and artistic design concepts.

Resolved:

ILSC Board resolved to:

1. [REDACTED]

Director Masella left the meeting at 09:11 am ACST owing to her conflict of interest relating to the NCIE transition.

Ms A Schwartz, Gilbert+Tobin Law Special Counsel joined the meeting at 09:14 am ACST

2.2 National Centre of Indigenous Excellence Limited (NCIE)

2.2.1 NCIE Divestment Wind Up Contingency

Mr M Salmon, Chief Operating Officer (**COO**) presented the paper outlining what has transpired to date on the divestment of 180 George St, Redfern (**Property**) and the transfer of the ILSC subsidiary, the National Centre of Indigenous Excellence Limited (**NCIE Ltd**) to the New South Wales Aboriginal Land Council (**NSWALC**).

Mr Salmon outlined more recent developments citing that on 24 June NSWALC wrote to the ILSC outlining the transfer of 180 George Street, Redfern was dependent on third parties, but remained on schedule. However, the transfer of NCIE Ltd would be delayed since NSWALC had requested additional time owing to insurance and financial due diligence matters.

Mr Salmon confirmed the Property was successfully transferred to NCIE on 30 June 2022.

Of concern was the NCIE Ltd transfer whereby NSWALC outlined they have had a number of due diligence matters yet for resolution. The ILSC Board met on 29 June to consider such matters and resolved to approve a two-week extension to NSWALC, in addition to a further two-week period to finalise such matters.

[REDACTED]

On 18 July 2022, NSWALC advised it was no longer interested in pursuing membership and control of NCIE Ltd.

Mr Salmon outlined what Management believed to the next step would be to wound up NCIE Ltd with the necessary steps outlined in Agenda Item 2.2.2. He advised that if this were the situation, all staff would be made redundant.

Mr T Edmond, ILSC Group General Counsel (**GGC**) continued and explained that NSWALC were to originally bring on a third party, PYC for the continuation and employment of such services, however, such negotiations had since ceased. Unfortunately, the only outcome for NCIE was to cease operations.

The Chair opened the floor for Board discussion. Issues raised was the excessive drawing down of funds for a number of years and the impact the closure would mean to the staff, tenants and nearly Indigenous community surrounding the Redfern vicinity. The Board stressed the need for ILSC Management to consider a generous support package for employees.

Following discussion, Mr Morrison, ILSC GCEO concluded that he would be meeting face-to-face with staff in the coming week to outline the situation.

Resolved:

ILSC Board resolved to:

- 1. Note the contents of the paper; and**
- 2. Resolve to confirm the ongoing support of the ILSC to its subsidiary National Centre of Indigenous Excellence Limited (NCIE Ltd) to enable it to confirm it will meet all debts as and when they fall due.**
- 3. Resolve to support NCIE Ltd in the proposed Members' Voluntary liquidation of that entity.**

2.2.2 NCIE Liquidation

The GGC advised Directors he had spoken with Director K Healy (on 21 July) to discuss the potential conflict of interest with respect to her employment with PricewaterhouseCoopers Indigenous Consulting Pty Limited. He confirmed as the ILSC are not engaging PwC as a potential liquidator, there was no conflict of interest for Director Healy.

Mr Edmond having taken the paper as read provided Directors with an outline of next steps following the Board's approval in the above item to support a Members' Voluntary liquidation (**MVL**) and formally wind up NCIE Ltd.

Mr Edmond outlined that a number of next steps following the above resolution. Confirmation would be sought of members confirming that the company would be able to pay its debts within 12 months of the liquidation. Mr Edmond explained the steps during which time NCIE would appoint a liquidator and at which time all powers of Directors would be suspended.

Mr Edmond invited Ms Schwartz to provide further explanations on the legal process going forward.

Mr Edmond outlined ILSC Management are working through issues and contingent liabilities and will present a formal resolution to NCIE Board and back to ILSC Board.

The Chair opened the floor for Board discussion.

Ms J Ifield joined the meeting at 9:38 am ACST

Ms Ifield recommended ILSC Management proceed through the two step process – wound up operations prior to appointment of liquidator (as Directors' and Management powers are suspended). Tax implications – look at timing of when liquidation is initiated. Following, a formal appointment can take place.

Extensive questions ensued focusing on timeline and management of NCIE staff.

Action:

GCEO to contact Minister for Indigenous Australians, Ms Linda Burney.

Resolved:

ILSC Board resolved to:

1. **ILSC Board resolves to provide ongoing support to NCIE Ltd at a level sufficient to allow it to pay its debts in full and for the NCIE Ltd Directors to confirm solvency.**
2. **NCIE Ltd Directors meet to confirm solvency of NCIE Ltd and agree the terms of the Declaration of Solvency.**
3. **NCIE Ltd Directors resolve to take all other steps to proceed with the winding up of NCIE Ltd, including formally calling a meeting of the members of NCIE Ltd to consider resolving to wind up NCIE Ltd.**
4. **ILSC Board meets (as the sole member of NCIE Ltd) to resolve to wind up NCIE Ltd, to appoint a liquidator and to confirm any particular terms for the liquidator.**
5. **NCIE Ltd Board meet to note the resolution and the appointment.**

3. OTHER BUSINESS

There were no further items of business.

4. IN CAMERA

No 'In Camera' Session was called.

5. NEXT MEETING

The next scheduled meeting of the ILSC Board will be held on Wednesday, 17 August 2022 at the ILSC Offices, Brisbane.

With no further items of business, the Chair declared the meeting closed at 09:53 am ACST.



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Mr Ian Hamm
Chair



Board-in-Confidence

ILSC BOARD MEETING No 292 – Out of Session

Friday, 22 July, 2022 commencing at 08:30 am ACST
To be held via Microsoft Teams

Board Members:

Ian Hamm (Chair)
Claire Filson (Deputy Chair)
Roy Ah-See
Kate Healy
Nigel Browne
Gail Reynolds-Adamson
Kristy Masella

AGENDA

		<i>Discussion Leader</i>
1.	STANDING AGENDA ITEMS	
1.1	Apologies/Approved Leave of Absence	Chair
1.2	Declarations of Conflict of Interest	Chair
2.	STRATEGY, POLICY, LEGISLATION, STAKEHOLDERS	
2.1	Voyages Indigenous Tourism Australia	EDC
2.1.1	Voyages FY23 Budget Capex and Funding	
2.1.1.1	Collier's SEL Sensitivity Letter – Annex A	
2.1.1.2	Collier's OBPH Sensitivity Letter – Annex B	
2.1.2	Outback Pioneer – Approval of Reward Procurement	EDC
2.1.2.1	OBP Refurbishment - Annex A	
2.1.2.2	Reward Group's Indigenous Engagement Statement – Annex B	
2.2	National Centre of Indigenous Excellence Limited (NCIE)	COO/GGC
2.2.1	NCIE Ltd Wind Up Contingency	
2.2.1.1	Letter from NSWALC re Final Offer Response, 18 July 2022 – Annex A	
2.2.1.2	Letter from ILSC's re NSWALC re Final Offer Response, 20 July 2022 – Annex B	
2.2.2	NCIE Liquidation – Legal Advice	
3.	OTHER BUSINESS	Chair
4.	IN CAMERA (if required)	Chair
5.	NEXT MEETING – Wednesday, 17 August 2022 to be held at ILSC Offices, Brisbane	Chair

*** Decision required**

CHAIR - Chair, ILSC and RANC (Ian Hamm)
GCEO - Group Chief Executive Officer (Joe Morrison)
COO - Chief Operating Officer (Matthew Salmon)
GGC - Group General Counsel (Trevor Edmond)
EDC - Executive Director Corporate (David Silcock)