

Evaluating Board and individual director performance

The Board undertakes an annual review process to determine whether its Governance Framework, including Board operations, remains effective. To maintain objectivity of the assessment, every two years, the review is undertaken by an independent consultant who is free from connection to VicSuper or its associates. In every other year, this review may be conducted by the Chair of the Board.

The Board's performance evaluation procedures for the Board as a whole are designed to determine:

- Whether strategic objectives have been achieved;
- Whether governance policies have been observed;
- Whether material decisions have been made on an informed basis and after adequate discussion;
- Whether directors have been given opportunity to provide input in the decision making process;
- Whether decision-making has been influenced by outside allegiances, personality clashes or political differences, rather than members' interests;
- Whether conflicts of interests/duties have been managed;
- Whether the size and composition of the Board continues to support the effective functioning and decision-making of the Board;
- Whether risks have been effectively managed; and
- Any identifiable training needs for the Board as a whole.

The Board performance evaluation for individual directors includes whether individual directors:

- have attended board meetings;
- have collaboratively participated in board deliberations;
- have participated in committee activities;
- have utilized relevant skills and competencies in performing their duties;
- have undertaken relevant educational and industry activities to develop skills and competencies;
- have complied with the Code of Conduct;
- have complied with the Conflicts management framework and Policy;
- continue to meet the requirements of the Fit and Proper Policy; and
- have any identifiable training needs.

Outcomes and recommendations from the Board reviews are considered by directors, with any agreed courses of action to be reported and monitored until completion.