# Forest & Wood Products Australia
# Director Professional Development Policy

| Document Control | |
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| **Policy Title** | Director Professional Development Policy |
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| **Next Review Trigger** | 2 years or earlier if required |

## 1. Purpose

To ensure FWPA Directors individually and collectively maintain and enhance their skills, knowledge, and effectiveness in governance, industry leadership, and compliance, supporting FWPA's mission and statutory obligations.

## 2. Scope

This policy applies to all FWPA Board Directors.

## 3. Principles

- **Continuous Learning**
  Directors are expected to engage in ongoing professional development in the interests of FWPA.
- **Transparency and Budget**
  All Directors have access to the annual professional development budget.
- **Alignment with FWPA Strategy**
  Development activities should support FWPA's strategic objectives and compliance requirements.

## 4. Annual Professional Development Budget

- FWPA allocates $15,000 per financial year for Director professional development.
- The default governance provider is the Australian Institute of Company Directors (AICD).
- Directors may seek reimbursement for AICD courses up to the pre-approved annual limit of $500 per Director without further approval.
- For AICD courses over the annual individual limit of $500 and in consideration of overall budget, Directors must seek prior approval from the FWPA Chair.
- Other development activities and/or courses outside of AICD including a focus on industry leadership and FWPA strategic direction, such as attendance at industry-relevant seminars, Directors must seek prior approval from the FWPA Chair who manages the overall, discretionary budget.
    - Unused budget does not roll over to subsequent years.

## 5. Mandatory Induction and Training

- New Directors are expected to complete the AICD Company Directors Course within their first year, unless already completed.
- Costs exceeding the annual budget for this course must be covered by the Director's employer or self-funded.
- All Directors applying for additional terms are subject to the same selection and induction processes as external candidates.

## 6. Continuing Professional Development

- Directors who have completed the AICD Company Directors Course may use their annual $500 allocation for AICD continuing professional development or other approved development activities and/or courses.
- Examples include governance workshops, industry-relevant seminars, and leadership training.

## 7. Reporting and Sharing

- Director professional development is a standing agenda item for all Board meetings.
- Directors are expected to provide verbal updates on activities undertaken and share key learnings with the Board.
- Management will track participation and expenditure within company accounts.

## 8. Approval and Reimbursement Process

- Directors submit course enrolment and reimbursement requests to FWPA management.
- For non-AICD courses, and activities which exceed the $500 Director allocation, Chair approval is required before enrolment.
- Reimbursement is processed upon submission of receipts and evidence of completion.

## 9. Review and Evaluation

- The policy and budget will be reviewed regularly by the Board.
- Effectiveness will be evaluated through Board performance reviews and Director feedback.

## 10. Examples of Implementation

- **New Director:** Enrols in AICD Company Directors Course, uses $500 allocation, covers remaining cost via employer/self-funded.
- **Existing Director:** Attends AICD governance workshop up to annual value of $500, submits receipt for reimbursement.
- **Director seeking other provider:** Requests Chair approval for a leadership seminar, receives approval, attends, and submits for reimbursement.

## 11. Compliance and Record-Keeping

- Management maintains records of Director development activities and expenditures.
- Compliance with this policy is monitored as part of annual Board performance reviews.