

Management report to Council**Agenda item 6.3****Second term of the Invest Melbourne Advisory Board****Council****30 April 2024****Presenter:** Mark Cochrane-Holley, Acting Director Invest Melbourne**Purpose**

1. This Management Report seeks Council endorsement for a second term of the Invest Melbourne Advisory Board (the Board), the appointment of Dr Julie Wells to the Chair of the Board and the filling of three vacancies on the Board with subject matter experts in the life sciences, venture capital and retail sectors.

Background

2. In 2021, as part of Council Plan 2021-2025 Major Initiative 2, and an action from the Economic Development Strategy 2031: Melbourne's Thriving Economic Future, Invest Melbourne was established as the trade and investment attraction and facilitation arm of the Council.
3. Invest Melbourne is comprised of three teams who work collaboratively to support a range of sectors, attract investment and explore trade opportunities;
 - 3.1. Investment and Commercial works to facilitate major new investment proposals, global headquarters and research and development centres.
 - 3.2. Business Concierge (BC) works to support small businesses to establish their operations in the City of Melbourne (CoM). BC undertakes a case management approach to supporting new small business operations and to support existing businesses to grow and thrive.
 - 3.3. TradeStart, in partnership with Austrade, supports local businesses in the healthcare sector to explore and enter export markets across the world.
4. On 14 December 2021, the Council resolved to establish the Board to provide strategic advice and independent thinking to inform policy and productive investment in the municipality, predominantly through engagement with the Investment and Commercial team (IC). The Board would comprise of external subject matter experts with deep commercial and business experience, up to two councillors, and Council management representatives.
5. On 30 August 2022, Council approved the appointment of Amanda Coombs - CEO River Capital (Chair), Amy Foo - Senior Vice President Finance and Revenue Operations Culture Amp, Rachel Watson - Country Manager Australia Ox2, Ian McCall - Former Deloitte and SPP Management Consultants partner, David Chen - CEO JPC International, Andrew Carter - Founder and Managing Director Commercial Eyes, Dr Julie Wells - former Vice President Strategy and Culture at the University of Melbourne and Scott Tanner - Executive Chairman of Kay & Burton and Chair of the Committee for Melbourne, along with Councillor Kevin Louey and Councillor Roshena Campbell, to the Board for an initial period of 18 months, in accordance with the Board's Terms of Reference (Attachment 2 of report from management).
6. Invest Melbourne's IC team enables direct investment and domestic reinvestment projects through the effective and timely delivery of investment attraction and facilitation services. IC undertakes lead generation, planning and project management activities to deliver strategic projects and initiatives identified by internal and external stakeholders, including the Invest Melbourne Advisory Board.
7. This financial year to date, IC have secured seven investment projects, delivering 724 jobs and \$345 million in capital expenditure and one Australian headquarter, and manages a growing pipeline of a further 60 projects that has the potential to deliver up to 4950 jobs, \$1.5 billion in capital expenditure and 10 headquarters and research and development centres.
8. At the 19 May 2023 meeting, the Board established three sub-Board Working Groups, to provide Council with advice and recommended actions across three priority sectors. These sectors align with Council Plan 2021-25 and CoM's Economic Development Strategy 2031. Council has a competitive advantage in these sectors and align with the subject matter expertise of the Board:

- 8.1. Renewable Energy: Leaders: Rachel Watson and David Chen. Objective: To determine the best approach to curate a renewable energy hub in Melbourne.
 - 8.2. Life Sciences (Medtech and Biotech): Leaders: Andrew Carter, Dr Julie Wells and Scott Tanner. Objective: To provide advice on the role that the Council can play to leverage the scale of Melbourne's existing Life Science sector to attract investment and increase commercialisation.
 - 8.3. Technology: Leaders: Amy Foo and Ian McCall. Objective: To create a value proposition for Melbourne's technology sector, identify local technology start-ups with high growth potential for targeted lead generation, and provide advice on the investment facilitation services most required by the sector.
9. The Working Groups recommended that Council develop a series of value propositions for each sector, including an overarching 'Why Melbourne for Investment' proposition, to be used when engaging with prospective investment leads, heat maps detailing clusters of business to allow prospective investors to see the strength of their relative sector in the City of Melbourne and a program of events and activities to allow the Board to engage with sectors in partnership with management, to attract and facilitate investment. This work is well underway and will be progressively completed by the end of the financial year.
10. At the 31 August 2023 Board meeting, Amanda Coombs, advised that she intended to step down as inaugural Chair and resign from the Board due to the increased demands of her substantive workload. In addition Scott Tanner and Andrew Carter also advised that they are not available to participate on the Board beyond the conclusion of the first term due to their substantive workloads. The Terms of Reference enables the appointment of an Acting Chair, and at the 30 November 2023 meeting, the Board voted to appoint Dr Julie Wells as the Acting Chair for the remainder of the first term.

Key issues

11. The Board works in a highly collaborative and cohesive manner, has been led by an excellent Chair and Acting Chair and are strong advocates for the City of Melbourne and Invest Melbourne. They have expressed a keen interest in continuing to work together to oversee the implementation of their recommended actions and provide further strategic advice to the Council beyond the first term.
12. In the proposed second term, the Board's expertise and advice will be sought on broader organisational priorities and strategic issues including providing more strategic context of emerging and live issues impacting council, including but not limited to the development of the next Council Plan, deeper involvement with Invest Melbourne, ongoing advocacy priorities and associated policy and strategy development.
13. The recent resignations creating gaps on the Board in the life science and venture capital sectors and the opportunity to leverage the rebounding retail sector, coupled with the remaining Board members strong desire to expand their work, has acted as catalyst to consider the following steps:
 - 13.1. Proposing a second term for the Board of up to two years duration.
 - 13.2. Proposing the appointment of a new Chair, Dr Julie Wells as she is an experienced Chair who has made a significant contribution to the Board to date, and has advised that she is available.
 - 13.3. Proposing to fill the three vacant Board positions with candidates that have life science, business start-ups/venture capital and retail subject matter expertise.

Recommendation from management

14. That Council:
 - 14.1. Approves a second term for the Invest Melbourne Advisory Board (Board) to expire on 31 March 2026.
 - 14.2. Appoints Dr Julie Wells as Chair of the Board for the second term.
 - 14.3. Requests that management undertake a public advertisement process to fill the vacant seats on the Board, in accordance with the Terms of Reference.

Attachments:

1. Supporting Attachment (Page 3 of 8)
2. Invest Melbourne Advisory Board Terms of Reference (Page 4 of 8)

Supporting Attachment

Legal

1. There are no direct legal implications for Council in the recommendation of this report and the Board is governed and administered in accordance with the Council endorsed Terms of Reference.

Finance

2. No significant financial implications arise from the recommendations contained in this report and reimbursable expenses to Board members, as per the Terms of Reference, will be provisioned for in the Invest Melbourne operational budget.

Conflict of interest

3. No member of Council staff, or other person engaged under a contract, involved in advising on or preparing this report has declared a material or general conflict of interest in relation to the matter of the report.

Health and Safety

4. In developing this proposal, no Occupational Health and Safety issues or opportunities have been identified.

Stakeholder consultation

5. Stakeholder engagement has occurred, and will continue, as part of the recruitment of the Board through a public Expression of Interest process.

Relation to Council policy

6. Council's Diversity Policy – Appointments to key Melbourne City Council Advisory Committees, Bodies and Boards of Subsidiary Companies, aims to ensure that opportunities for new or replacement appointments are made known to the broadest cross section of the community. For the purposes of the Policy, diversity includes gender, age, ethnicity and cultural background.

Environmental sustainability

7. In developing the Board, environmental sustainability issues have been considered and no direct issues were identified.



Invest Melbourne Advisory Board

Terms of Reference

1. Purpose and Objectives

- 1.1. The Invest Melbourne Advisory Board's purpose is to
 - .1.1.1. Provide strategic advice and independent thinking regarding economic recovery and investment strategies that reinforces Melbourne as a key investment destination and the easiest place to start and grow a business i.e. for existing and new businesses, attracting foreign direct investment and opportunities of State significance.
 - .1.1.2. Be a champion and proactive advocate of Invest Melbourne to the Australian and International business community, as well as with key government departments, industry associations and other prominent stakeholders.
 - .1.1.3. Provide critical understanding of business, market and industry trends while also providing insights and options for improving the delivery of strategic business development initiatives of Melbourne.
 - .1.1.4. Provide advice on potential ways to streamline business processes making it easier for the community to do business in and with City of Melbourne.

2. Roles and responsibilities

- 2.1. The role and responsibilities of Board members is to:
 - Provide strategic advice to the City of Melbourne on the potential opportunities for growth of investment for the city;
 - Provide feedback on proposed City of Melbourne initiatives that support investment in the city;
 - Attend and participate in meetings of the Board (including planning sessions and relevant training) and work co-operatively with other members;
 - Use existing networks to remain informed regarding the views and interests of the particular sector they represent; and
 - Abide by the Council's Code of Conduct and other related policies and protocols.
- 2.2. The Board has no binding decision making authority or executive function. Members of the Board are expected to act with due care, however they are not fiduciaries charged with fiduciary duties and responsibilities.

3. Membership

- 3.1. The Board will be comprised of representatives from a cross section of the investment sector and the broader Melbourne community and will work collectively to ensure Melbourne consolidates its reputation as a globally leading city for investment opportunity.
- 3.2. Appointments will be based on merit, skill, expertise and leadership qualities. Board members will bring specialist experience and skills, relevant network connections, innovative thinking, enthusiasm and commitment for harnessing initiatives from across the Australia and South East Asia markets to realise and mobilize investment opportunities for Melbourne.

4. Composition of Membership

- 4.1. The Board may comprise of:
- Up to eight representatives with personal and or professional experience, knowledge and expertise in strategic investment initiatives and Melbourne's economy;
 - 1 representative from the Victorian Government; and/or one representative of the Federal Government; and
 - Up to two Councillors appointed by Council.
- 4.2 Management will provide secretariat support to the Board.

Advisory Committee Members

- 4.3 Membership across the City of Melbourne will be actively encouraged from a broad range of organisations and individuals including those with specialist skills and knowledge in enhancing Melbourne's investment and business development environment.
- 4.4 The Board may invite relevant industry stakeholders, with specific skills and expertise, to participate in discussions from time to time. Other Councillors may participate in meetings and Council officers may attend in order to service the Board.

Appointments and Tenure

- 4.5 Tenure of Board members shall be for a period of up to two years.
- 4.6 Appointment of Board members, including the Chair, shall be made by way of a public advertisement, and Council resolution.

Disqualification of a Member

- 4.7 If the General Manager Business, Economy and Activation proposes to remove a member from the Board, they must give written notice to the member of their intention to do so and provide that member with the opportunity to respond if that member so requests.
- 4.8 If a member misses two consecutive Board meetings without an accepted approval of absence, they will have disqualified themselves from membership.
- 4.9 Any vacancies will be filled by reviewing previous applicants or by placing a public advertisement as soon as possible.
- 4.10 Members may be required to undergo Police and/or Working with Children checks.

Selection Criteria

- 4.11 External members will be sought from, but not limited to, a cross section of the following categories:
- Melbourne based economy sector organisations, including peak bodies and those working with local, national and international networks.
 - Experienced business development professionals who are actively advocating for the facilitation of major new investment proposals in Melbourne.
 - Investment attraction individuals that have worked to actively strengthen the opportunity for the leveraging the Victorian Government's investment pipeline.
 - Personal and/or professional associations committed to Melbourne maintaining its reputation as the 'events capital of Australia'.

4.12 The role of the Chair is to:

- Chair meetings in accordance with the Terms of Reference, Code of Conduct and meeting agenda;
- Liaise with the Director Invest Melbourne to determine the Agenda for each meeting;
- Facilitate the discussion of items on the agenda in a timely manner;
- Facilitate the moving of recommendations and voting by Board members; and
- Ensure all committee members have the opportunity to participate; and
- In the event the Chair is unavailable, the members of the Advisory Board, can elect an Acting Chair, which is a current member of the Advisory Board.

5. Public comment

5.1. Committee members may only provide public and media comment on Committee matters and positions with the express support of the City of Melbourne media team.

6. Meetings

Conduct of Meetings

6.1. The Director Invest Melbourne, or delegate, will:

- Provide the secretariat support required to enable the meetings of the Board and invite members of staff or others to attend meetings to provide pertinent information as necessary;
- Coordinate meetings, agendas and minutes;
- Provide policy and secretarial support to the Board;
- Supply interpreters, cab vouchers or any other requirements in order to support members to attend and participate in meetings; and
- Facilitate a collaborative meeting format.

Attendance and quorum

6.2. All Board members are expected to attend each meeting with quorum being 5 members.

6.3. In the absence of the Chair, the meeting shall appoint an acting Chair from the members present.

Meeting frequency

6.4. The Board meetings will take place at a minimum of two times per year.

Meeting papers

6.5. Documents will be sent to members a minimum of five business days in advance of the Board meeting. This will include:

- Agenda for the upcoming meeting;
- Minutes of the previous meeting; and
- Any other documents/information/attachments to be considered at the meeting.

Conflicts of Interest

- 6.6. In the event of a conflict of interest arising from any member of the Board, the matter must be immediately tabled and the member must abstain from any dialogue in relation to that matter.

Confidential and sensitive information

- 6.7. Members are expected to comply with the confidential information provisions contained in sections 3(1) and 125 of the *Local Government Act 2020*.
- 6.8. Members must treat information they receive as confidential unless otherwise advised. The documents presented to the Board will often be in draft format and not ready for wider community distribution.
- 6.9. Members must not use confidential information other than for the purpose of performing their function as a member of the Board.
- 6.10. Draft documents cannot be referred to or used in any grant applications, presentations or in the private working roles of members.

7. Reimbursement of Expenses

- 7.1. For Board members, reimbursement of reasonable expenses associated with attendance may be made, subject to prior agreement and approval by the Director Invest Melbourne. Such reimbursement may include transport, child care or interpreting services.
- 7.2. For Councillors, expense reimbursements are to be made in accordance with Councils Expenses Policy.

8. Review

- 8.1 The Invest Melbourne Advisory Board will be reviewed biannually.