

## **CENTRE ON HOUSEHOLD ASSETS AND SAVINGS MANAGEMENT**

### **“Advisory Board”**

#### **Terms of Reference**

##### **(A) Role and Purpose**

To advise on the general strategy for CHASM in order for it to achieve its objectives.

The Board will meet to hear reports on current plans and research activity and to hear from Board members about their views on this and on future research priorities, and key issues in policy and practice.

##### **(B) Members, Chair, Attendees, Secretary, Terms of Office**

1. The Advisory Board will normally consist of not more than 20 members.
2. The Board will meet at least once a year
3. Membership will have a mix of academics and non-academic users and whilst the proportion will be left to the discretion of CHASM, there should be at least a 25% representation of each group. It is expected that attention is paid to the gender balance, geographical distribution, and user representation when determining the membership of the Board.
4. It is the prerogative of the Centre Director to nominate the Chair and Deputy Chair of the Board, each of whom will serve in this post for three years.
5. Membership of the Advisory Board will be reviewed after three years, however a third of the initial board will serve a term of two years and another third will serve for four years to maintain continuity. Members may terminate their post in writing (by email or letter) to Chair of board.
6. In the absence of the Chair, meetings are to be chaired by the Deputy Chair.
7. In attendance: core members of CHASM and the Heads of Birmingham Business School and the School of Social Policy will be expected to attend.
8. In attendance: other interested parties may be invited to attend meetings, with the prior knowledge of the Chair, and in consultation with the Centre Director.
9. The CHASM research fellow will be responsible for arranging the administrative support for the Advisory Board Meetings.
10. The role of member is unpaid but the Centre will reimburse members for all reasonable costs that they incur in fulfilling their roles on the committee (e.g. travel and subsistence costs) and which cannot be recovered from their own organisation.
11. CHASM will publish details of its Advisory Board on its website including membership, terms of reference, agenda and minutes.
12. New members will be invited to join the Advisory Board in consultation with existing members of the Board

### *Initial Membership*

#### *Academic Community*

Omneya Abd-Elsalam, Aston Business School  
Dalton Conley, New York University  
Chris Hamnett, Kings College London  
John Hills, London School of Economics  
Marcin Kawinski, Warsaw School of Economics  
Michael Sherraden, Washington University in St. Louis  
Susan Smith, Girton College, Cambridge  
Prof. Dr. Udo Reifner, European Coalition for Responsible Credit

#### *Policy and Business/Third Sector Communities*

Rosalind Copisarow, Constellation  
Andrew Fisher, Towry Law  
Peter Kelly, Head of Financial Inclusion at Barclays, UK Retail  
Jacqui Kennedy, Birmingham City Council Regulatory Services  
Bernie Morgan, CDFA  
Brian Pomeroy CBE, Chairman UK Financial Inclusion Taskforce  
Stuart Bailey, Consumer Finance Education Body  
Steve Walker, Aston Reinvestment Trust  
Mick Wilkes, Birmingham City Council local councillor

### (C) Duties of the Advisory Board

1. To **advise** on **general strategy** for CHASM in order for it to achieve its overall objectives; acting as a **critical friend** in relation to the overall shape, academic direction and policy relevance of the research programme;
2. To **advise** on potential sources of **funding** and opportunities for commissioned research
3. To **advise** on **publications** and other outputs
4. To act as **ambassadors** on behalf of CHASM, attending key events where possible and networking with key players/audiences on its behalf.
5. To **support** the project in its **impact generating** activities – offering **advice** on the development of the communication plans; **supporting** CHASM in the dissemination of its research outputs to key audiences and potential users of the research; offering **pathways** into user groups.
6. To **receive** and **comment** on an annual report from CHASM for submission to the annual Advisory Board Meeting.
7. To **attend** the Advisory Board which will normally meet once a year.
8. Membership of the Advisory Board will be reviewed after three years, however the precise term of office for initial members will vary from 2-4 years to provide some continuity.

(D) Meetings: Frequency, Notice, Quorum

1. The work of the Board will be based to some extent upon virtual communication and consultation. However, the Board will meet face-to-face at least once a year.
2. Meetings will take up no more than half a working day and will be scheduled to meet the needs of appropriate travel to either Birmingham or London.
3. The Board will also engage with members on a bilateral or small group basis to pursue particular avenues for support and advice. All business from these meetings will be fed back to the annual meeting.
4. Notice of board meetings will be given by the CHASM research fellow, on behalf of the Chair, in consultation with the Centre Director.
5. Meetings of the Board will be quorate if at least the following are present: Chair or Deputy Chair, two members of CHASM, two policy/practice representatives and two external academics.

(E) Minutes and Reporting

1. All proceedings and resolutions of this Board will be minuted; such minutes being circulated, and agreed as accurate by email but then formally approved and signed at their subsequent meeting. Draft minutes will be posted on the CHASM website once they have been initially agreed as accurate by email.
2. Minutes will be circulated to Board members and to those in attendance.

(F) Review of Constitution and Working Arrangements

1. The Board's constitution and working arrangements are subject to a review every three years.

NB: This Protocol was approved at the first meeting of the Advisory Board on 25<sup>th</sup> May 2010