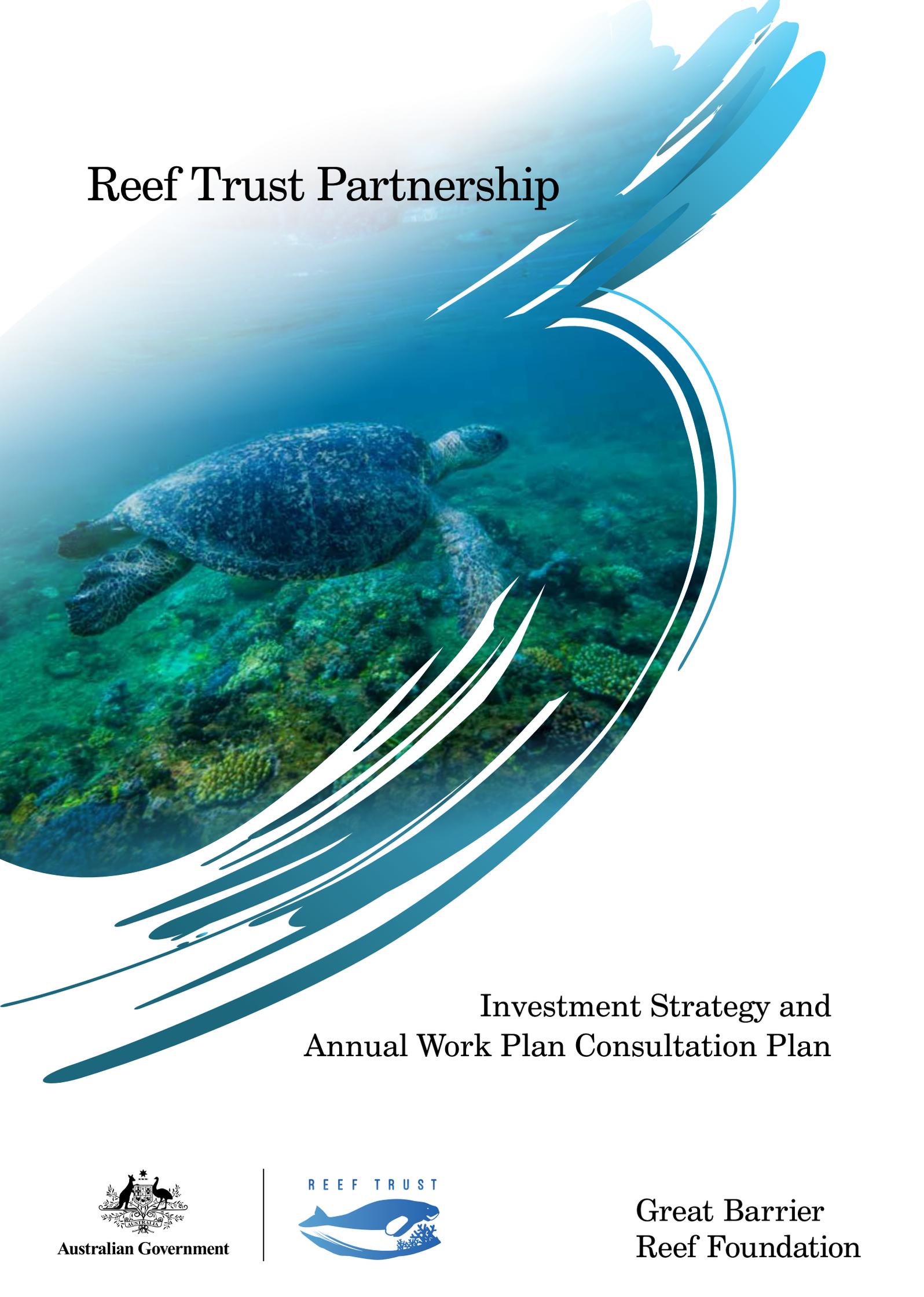


Reef Trust Partnership



Investment Strategy and Annual Work Plan Consultation Plan



Australian Government

REEF TRUST



Great Barrier
Reef Foundation

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Photography: Gary Cranitch, Queensland Museum

Preface

The Great Barrier Reef (the Reef) is the largest living structure on the planet and is so large it can be seen from space. It's home to the most extraordinary array of animals and birds, and is often referred to as the rainforest of the sea. Sir David Attenborough describes it as:

“one of the greatest, and most splendid natural treasures that the world possesses.”

Today, however, the Reef is under threat from climate change and local stresses. We need the help of all Australians to protect and restore the Reef. Over the last two decades, the Great Barrier Reef Foundation (GBRF) has drawn together the many groups who are working to protect the Reef. There are hundreds of people and organisations working to achieve this including universities, research institutions, government agencies, scientists, traditional owners and community groups. The GBRF is the place where these myriad groups (large and small) come together to work on the highest priority projects which will have the greatest impact on protecting and restoring the Reef.

Our projects have had a measurable impact on the health of the Reef including monitoring reef health in near-real time (eReefs) to securing the future of green turtles on Raine Island (Raine Island Recovery Project), to developing the first portfolio of projects to address the resilience of reefs adapting to climate change. We also have a track record in innovation, developing solutions such as the RangerBot which detects and addresses threats to coral reefs.

Underpinning this partnership is a record government investment of \$443.3 million to tackle critical issues of water quality and crown-of-thorns starfish control, harness the best science to restore reefs and support reef resilience and adaptation, enhance Reef health monitoring and reporting, and increase community engagement on the Reef.

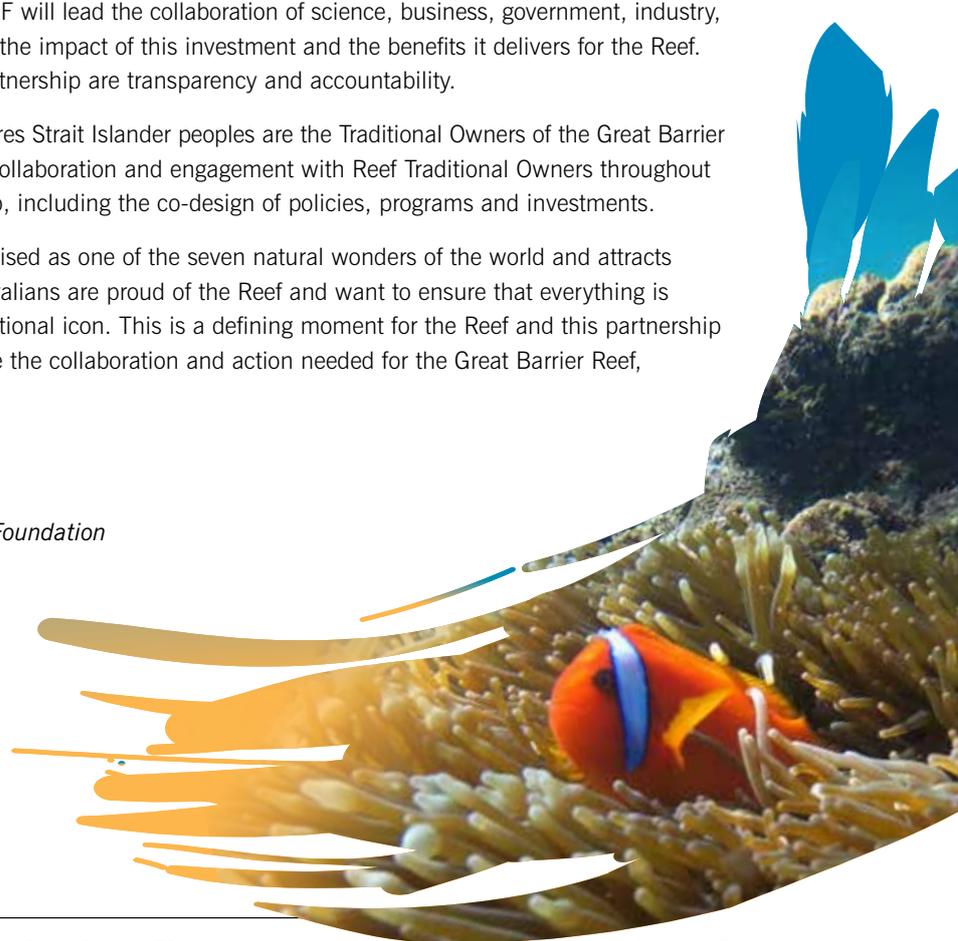
Through the Reef Trust Partnership, GBRF will lead the collaboration of science, business, government, industry, philanthropy and community to amplify the impact of this investment and the benefits it delivers for the Reef. Our guiding principles to deliver this partnership are transparency and accountability.

The GBRF recognises Aboriginal and Torres Strait Islander peoples are the Traditional Owners of the Great Barrier Reef. We are committed to meaningful collaboration and engagement with Reef Traditional Owners throughout the delivery of the Reef Trust Partnership, including the co-design of policies, programs and investments.

The Great Barrier Reef is globally recognised as one of the seven natural wonders of the world and attracts over two million visitors each year. Australians are proud of the Reef and want to ensure that everything is being done to protect and restore our national icon. This is a defining moment for the Reef and this partnership is an unprecedented opportunity to drive the collaboration and action needed for the Great Barrier Reef, now and for the future.

Anna Marsden

Managing Director, Great Barrier Reef Foundation



1. Introduction

The Grant Agreement (the Agreement) between the Reef Trust and the Great Barrier Reef Foundation (the GBRF) sets out the requirements for the 'Reef Trust Partnership'.

The principal objective of the Agreement is to achieve significant measurable improvement in the health of the Great Barrier Reef World Heritage Area in accordance with the Reef 2050 framework and underpinned by innovation, science and community engagement. GBRF acknowledges that the Reef 2050 Plan is the overarching framework for protecting and managing the Reef from 2015-2050.

The Agreement outlines various terms and conditions including expected outcomes, activity components, matters governing the conduct of activity, guiding principles, performance measures and requirements for preparation of plans to guide the implementation of the Agreement.

The Investment Strategy and Annual Work Plan Consultation Plan is one of the suite of plans required to be developed under this Agreement (see Table 1).

1.1 Purpose

The purpose of this document is to set out the method for consultation with the Great Barrier Reef Ministerial Forum, the Reef 2050 Plan Independent Expert Panel, the Reef 2050 Advisory Committee, the Queensland Office of the Great Barrier Reef, the Great Barrier Reef Marine Park Authority, and the Commonwealth Department of the Environment and Energy¹, in developing, finalising and updating the Investment Strategy and Annual Work Plan.

The Investment Strategy and Annual Work Plans set out the GBRF's priority activities and outcomes and budget for each of the Reef Trust Partnership Components² for each financial year.

1.2 Scope

The Reef Trust Partnership Grant Agreement requires the GBRF to prepare an Investment Strategy and Annual Work Plan Consultation Plan outlining how it will consult with the following bodies:

- Great Barrier Reef Ministerial Forum;
- Reef 2050 Independent Expert Panel;
- Reef 2050 Advisory Committee;
- Queensland's Office of the Great Barrier Reef (the OGBR);
- Great Barrier Reef Marine Park Authority (the Authority); and
- Commonwealth Department of the Environment and Energy (the Department).

¹ Together these bodies are referred to as 'Advisory Bodies' under the Grant Agreement. In this Plan they are referred to as 'entities' to reflect their varying roles from that of strategic oversight (Great Barrier Reef Ministerial Forum) to advisory (Reef 2050 Independent Expert Panel and Reef 2050 Advisory Committee) to that of government agencies (OGBR, the Authority and the Department).

² At the commencement date of the Reef Trust Partnership, 'Components' include: administrative activities; water quality activities; crown-of-thorns starfish control activities; Reef restoration and adaptation science activities; Indigenous and community reef protection activities; and Reef integrated monitoring and reporting activities, as set out in Schedules to the Reef Trust Partnership agreement.



This Investment Strategy and Annual Work Consultation Plan is narrower in scope than the broader Communication and Engagement Plan which will set out the GBRF’s approach, protocols and proposed activities regarding its communication and engagement with the full range of RTP stakeholders and Traditional Owners.

Table 1: Plans to guide the implementation of the Reef Trust Partnership

| Plan | Due date |
|---|--------------------------|
| Gantt chart for GBRF’s plan and budget for 2018-19 | 31 Aug 2018 |
| Investment Strategy and Annual Work Plan Consultation Plan | 31 Aug 2018 |
| Resourcing Plan | 30 Sep 2018 |
| Co-Financing Strategy Plan | 30 Sep 2018 |
| Risk Management Plan | 30 Sep 2018 |
| Communication and Engagement Plan | 30 Nov 2018 |
| Fraud Prevention Plan | 30 Nov 2018 |
| Monitoring and Evaluation Plan, Stages 1 & 2 | 30 Nov 2018, 31 Mar 2019 |

1.3 Compliance with legislation

The Reef Trust Partnership Grant Agreement makes it explicit that the GBRF will comply with all applicable legislation including, without limitation, the:

- *Environment Protection and Biodiversity Conservation Act 1999* (Cth)
- *Great Barrier Reef Marine Park Act 1975* (Cth)

Under the Agreement the GBRF also agrees to ensure all relevant permits are obtained before any activities are undertaken in the Great Barrier Reef World Heritage Area or Reef catchments.

Nothing in this plan affects the requirement for the GBRF to consult with relevant Commonwealth, State or local authorities regarding permissions or approvals required to comply with applicable laws.



2. Framework for developing plans

2.1 Reef 2050 and Reef Trust outcomes and objectives

The Investment Strategy and each Annual Work Plan is required to be developed in a manner that is consistent with, and gives effect to, the requirements, purposes and documents as listed below:

- Reef Trust Partnership Grant Agreement;
- Reef Trust Special Account Determination purposes:
 - to improve water quality and the coastal habitat in the Great Barrier Reef World Heritage Area;
 - to address threats to the environment of the Great Barrier Reef World Heritage Area; and
 - to protect, repair or mitigate damage to the Great Barrier Reef World Heritage Area;
- Reef 2050 Plan, including its actions, targets, objectives and outcomes and the Reef 2050 Plan Investment Framework;
- Reef Trust Objectives, Outcomes and Investment Principles; and
- Reef 2050 Plan Integrated Monitoring and Reporting Strategy.

2.2 Legislative requirements

Activities must be performed in accordance with all applicable Commonwealth, State and local government laws (see Section 1.3).

2.3 Guiding principles

The GBRF will act strategically, diligently, efficiently, effectively and to a high ethical standard; and take an innovative, coordinated and collaborative approach in implementing Reef Trust Partnership activities.

In developing and implementing the Investment Strategy and Annual Work Plans the GBRF will adopt the following guiding principles (in accordance with the Grant Agreement):

- seek to address the highest priority threats to the Great Barrier Reef in the highest priority locations;
- protect and improve the Great Barrier Reef through on-ground change;
- complement previous and current investments in the Great Barrier Reef and associated catchment area;
- effect the most amount of environmental benefit for each dollar of the Grant;
- use co-investment, strategic collaborations and partnerships in Projects; and
- select investments guided by the best available scientific research and expert knowledge.

2.4 Expert advice

The GBRF will consult with entities in developing and finalising the Investment Strategy and Annual Work Plans to support attainment of objectives and outcomes, and the implementation of guiding principles.

3. Consultation Process

3.1 Reef 2050 governance arrangements

The Reef Trust Partnership operates within the Reef 2050 Plan framework.

The **Reef 2050 Plan** is a schedule to the *Great Barrier Reef Intergovernmental Agreement 2015* between the Australian and Queensland governments.

The agreement ensures an integrated and collaborative approach by the Australian and Queensland governments to the management of marine and land environments within and adjacent to the World Heritage Area.

The **Great Barrier Reef Ministerial Forum**, oversees implementation of the Intergovernmental Agreement, including the Reef 2050 Plan. It is supported by a Standing Committee of Officials made up of senior officials from the Australian and Queensland governments who facilitate coordination of Reef-related activities and report annually to the Great Barrier Reef Ministerial Forum.

Collectively the **OGBR**, the **Authority**, and the **Department** administer the implementation of the Reef 2050 Plan through the decisions taken by the Great Barrier Reef Ministerial Forum.

The Reef 2050 **Advisory Committee** is a multi-sectorial body established to facilitate engagement with industry and the broader community on implementation and review of the Plan and to provide strategic advice on the implementation of Reef 2050 activities, stakeholder priorities and to highlight any cross-sectoral issues that need to be addressed. The committee includes Traditional Owners, industry peak bodies and community representatives.

The Reef 2050 Plan **Independent Expert Panel** provides scientific and expert advice related to the Great Barrier Reef, including support for the implementation and review of the Reef 2050 Plan, including objectives and targets, knowledge gaps and science priorities for Plan delivery. The panel comprises members with scientific (biophysical, heritage, social and economic) expertise.

The Reef 2050 Advisory Committee and Reef 2050 Plan Independent Expert Panel are each supported by a joint Australian and Queensland government secretariat.

3.2 Commitment to collaborative and integrated approaches

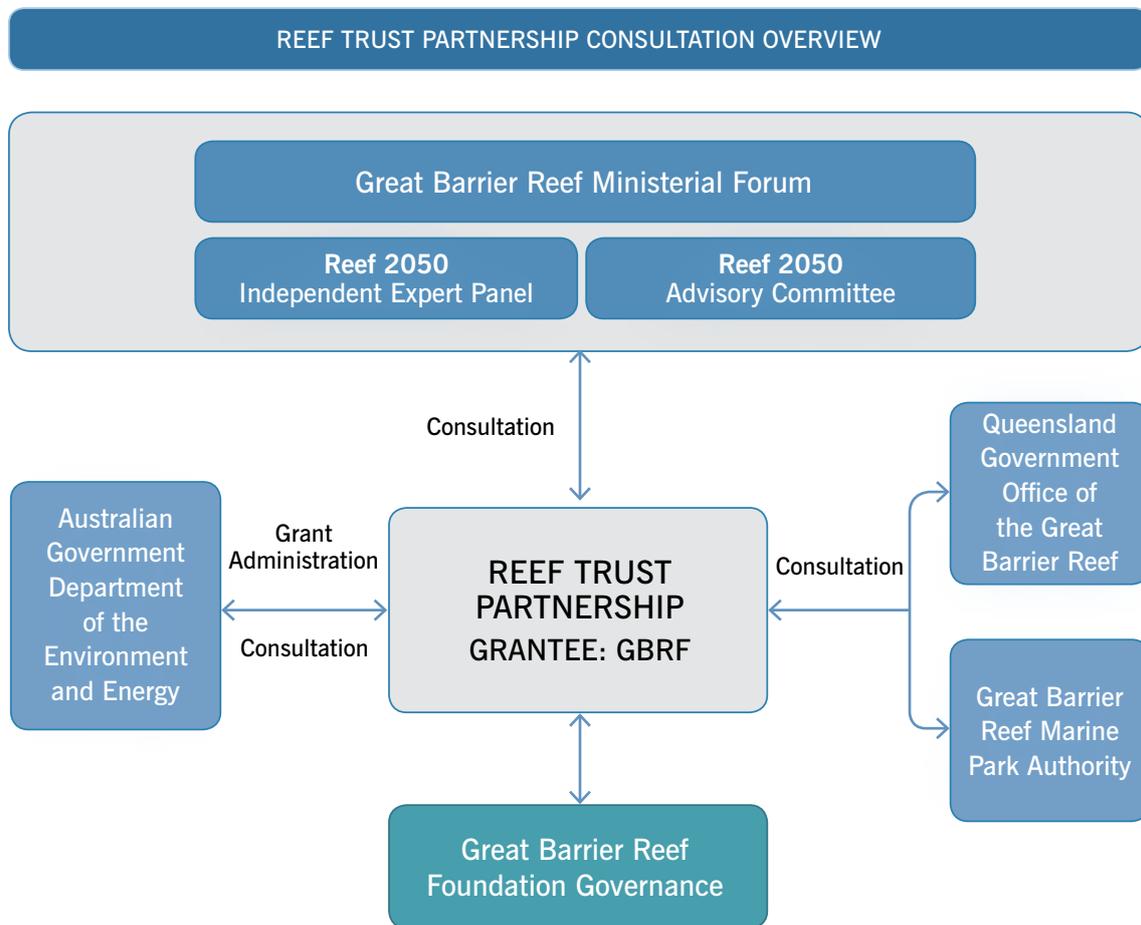
The GBRF is committed to working collaboratively with Reef 2050 partners throughout all phases of the Reef Trust Partnership.

The GBRF has long-standing and effective working relationships with the Australian Government (through the Department of Environment & Energy), the Authority, and the Queensland Government (through the OGBR). It also has established working relationships with many of the Reef 2050 Advisory Committee and Reef 2050 Plan Independent Expert Panel Members and the respective Chairs. GBRF is a member of the Reef 2050 Advisory Committee.

The GBRF recognises and values the expertise and experience of these agencies, organisations and individuals and the benefits that can be derived through effective engagement, coordination and integration of activities.

Building on existing arrangements, including the three years of advice provided by the Reef 2050 Advisory Committee and the Reef 2050 Plan Independent Expert Panel since the inception of the Reef 2050 Plan, measures outlined in this Plan are designed to provide an effective platform for the design and delivery of activities under the Reef Trust Partnership to achieve significant measurable improvements in the health of the Great Barrier Reef, in accordance with the Reef 2050 Plan.

Figure 1: Reef Trust Partnership Advisory Bodies Consultation Overview



Note: The Department has two roles in regard to the Reef Trust Partnership: (a) administering the Grant Agreement, and (b) providing strategic advice in the same manner as the other entities outlined in this Plan. This Plan only considers the latter function.

3.3 Role of the GBRF and the Department in the consultation process

The GBRF will lead consultation with the Department, the Authority, the OGBR, the Reef 2050 Advisory Committee and the Reef 2050 Plan Independent Expert Panel on the development of the Investment Strategy and Annual Work Plan.

The GBRF will consult with the Reef 2050 Independent Expert Panel and Reef 2050 Reef Advisory Committee through their respective secretariats.

The GBRF will work with the Department, as secretariat for the Great Barrier Reef Ministerial Forum, for consultation with the Ministerial Forum.

Where consultation is required with other Reef 2050 bodies, the GBRF will work through the Department (for example, the Reef 2050 Executive Steering Committee and Reef 2050 Integrated Monitoring and Reporting Steering Group).

3.4 Consultation process

Consultation with entities will be key in developing and finalising the Investment Strategy and each Annual Work Plan. This includes consultation on activities for each of the five Reef Trust Partnership Components.

Prior to finalising the Investment Strategy and each Annual Work Plan, the GBRF will provide a draft of the strategy and plan to the Department, the Authority, the OGBR, the Reef 2050 Plan Independent Expert Panel and the Reef 2050 Advisory Committee for review and strategic advice at substantially the same time.

The GBRF will consider the strategic advice received from the entities in the revision of the strategy or plan and will provide feedback back to the entities on how the comments have been taken into account. The expected timing to receive and consider the advice and to finalise the Investment Strategy and Annual Work Plan is noted for each entity in the tables below.

Advice, including that on priority activities, will be considered in the context of the framework outlined in the Grant Agreement. This includes consistency with, and ability to give effect to the attainment of Reef 2050 Plan and Reef Trust outcomes and objectives, compliance with applicable legislation (including obtainment of relevant permissions/approvals) and guiding principles (see Section 2).

The GBRF will provide the final draft of each document to the Department for transmittal to the Great Barrier Reef Ministerial Forum.

The GBRF will provide the final Investment Strategy and Annual Work Plan to its Board for approval prior to the due date for the Plan specified in the Reef Trust Partnership Grant Agreement.

3.5 Great Barrier Reef Ministerial Forum

The Ministerial Forum Secretariat has been consulted on the process outlined below.

The formal engagement and consultation mechanism between the GBRF and the Ministerial Forum will be through the Department’s Ministerial Forum Secretariat.

Table 2: Ministerial Forum timing for consultation on the development of Investment Strategy and Annual Work Plan

| When | What |
|-----------|--|
| Dec 2018 | GBRF to provide Ministerial Forum Secretariat with the draft final Investment Strategy for transmittal to the Ministerial Forum |
| June 2019 | GBRF to provide Ministerial Forum Secretariat with the draft final 2019/2020 Annual Work Plan for transmittal to the Ministerial Forum |

Beyond June 2019, this process will be repeated for development of subsequent:

- annual Work Plans (due 30 June each year)
- annual updates of the Investment Strategy (due 24 December each year).

Where a Ministerial Forum meeting aligns with a contractual deadline, the Ministerial Forum will be provided with the relevant Investment Strategy or Annual Work Plan for consideration at that meeting.

Where a Ministerial Forum meeting does not align with a contractual deadline, members will be provided with the relevant plan or strategy out of session at the time the draft document is submitted to the Ministerial Forum Secretariat. At the next face to face Ministerial Forum meeting, members will have an opportunity to discuss the document and provide their strategic advice. Members may also provide written advice on a draft document in advance of a Ministerial Forum meeting.

3.6 The Department

The Department has been consulted on the development of the process outlined below.

The GBRF and the Department have a strong track record of collaboration.

A senior officer from the Department is a member of the Partnership Management Committee (PMC) that oversees the Reef Trust Partnership.

The formal engagement and consultation mechanism between the Department and the GBRF is between the Assistant Secretary (Reef Branch) and the GBRF’s Executive Director of Projects and Partnerships.

Consultation on the development of the Investment Strategy and the Annual Work Plan will occur via this mechanism.

Table 3: Timing for consultation with the Department on the development of the Investment Strategy and Annual Work Plan

| When | What |
|----------------|--|
| Aug–Oct 2018 | GBRF to consult with Department on the development of the Investment Strategy. |
| Early Nov 2018 | GBRF to provide Department with the draft Investment Strategy. |
| Late Nov 2018 | Department to provide strategic advice on the draft Investment Strategy. |
| Nov–Dec 2018 | GBRF to consider comments and finalise the Investment Strategy. |
| Dec 2018 | GBRF to send final draft Investment Strategy to Department for transmittal to Ministerial Forum. |
| Ongoing | GBRF to consult with the Department on the development of the 2019/2020 Annual Work Plan, including priority activities for each of the five Partnership Components. |
| Early May 2019 | GBRF to provide Department with the draft 2019/2020 Annual Work Plan. |
| End May 2019 | Department to provide strategic advice to GBRF on draft 2019/2020 Annual Work Plan. |
| May–June 2019 | GBRF to consider comments and finalise the 2019/2020 Annual Work Plan. |
| July 2019 | GBRF to send final draft Work Plan to Department for transmittal to Ministerial Forum. |

Beyond June 2019, the Department to provide strategic advice on each subsequent:

- annual Work Plan (due 30 June each year),
- annual update of the Investment Strategy (due 24 December each year).

Note: Consultation timeframes may vary slightly from year to year.



3.7 Great Barrier Reef Marine Park Authority

The Authority has been consulted on the development of the process outlined below.

The GBRF has a strong track record of collaboration with the Authority.

The Authority is the Australian Government statutory entity responsible for protecting and managing the environment, biodiversity and heritage values of the Great Barrier Reef Region. The formal partnership between the GBRF and the Authority is established through a Memorandum of Understanding (MOU) that specifies engagement and consultation mechanisms and governance arrangements. This current MOU may be updated or replaced by alternative agreements between the Authority and the GBRF. Consultation on development of the Investment Strategy and the Annual Work Plan, including activities under each of the Reef Trust Partnership Components, will occur under the provisions of the MOU or applicable agreement.

The Annual Work Plan and Investment Strategy must adhere to any legal requirements under the Great Barrier Reef Marine Park Act (1975) and reflect the Authority’s policy framework applicable to any proposed activities.

Table 4: Timing for consultation with the Authority on the development of the Investment Strategy and Annual Work Plan

| When | What |
|----------------|---|
| Aug-Oct 2018 | GBRF to consult with the Authority on the development of the Investment Strategy. |
| Early Nov 2018 | GBRF to provide the Authority with the draft Investment Strategy. |
| Late Nov 2018 | Authority to provide strategic advice on the draft Investment Strategy. |
| Nov–Dec 2018 | GBRF to consider comments and finalise the Investment Strategy. |
| Jan 2019 | GBRF to notify the Authority of publication of the final Investment Strategy. |
| Ongoing | GBRF to consult with the Authority on the development of the 2019/2020 Annual Work Plan, including priority activities for each of the five Partnership Components. |
| Early May 2019 | GBRF to provide the Authority with the draft 2019/2020 Annual Work Plan. |
| End May 2019 | Authority to provide strategic advice to GBRF on the draft 2019/2020 Annual Work Plan. |
| May–June 2019 | GBRF to consider comments and finalise the 2019/2020 Annual Work Plan. |
| July 2019 | GBRF to notify the Authority of publication of the 2019/2020 Annual Work Plan. |

Beyond June 2019, the Authority to provide strategic advice on each subsequent:

- annual Work Plan (due 30 June each year),
- annual update of the Investment Strategy (due 24 December each year).

Note: Consultation timeframes may vary slightly from year to year.

3.8 Queensland Office of the Great Barrier Reef

The OGBR has been consulted on the development of the process outlined below.

The GBRF and the OGBR have a strong track record of collaboration.

A senior officer from the OGBR is a member of the Partnership Management Committee (PMC) that oversees the Reef Trust Partnership.

The formal engagement and consultation mechanism between the OGBR and GBRF is between the Executive Director of the OGBR and the GBRF’s Executive Director of Projects and Partnerships.

Consultation on the development of the Investment Strategy and the Annual Work Plan will occur via this mechanism. Consultation will focus on the complementarity of the activities within the Reef Trust Partnership Investment Strategy and Annual Work Plans and the Queensland Government’s Reef investments.

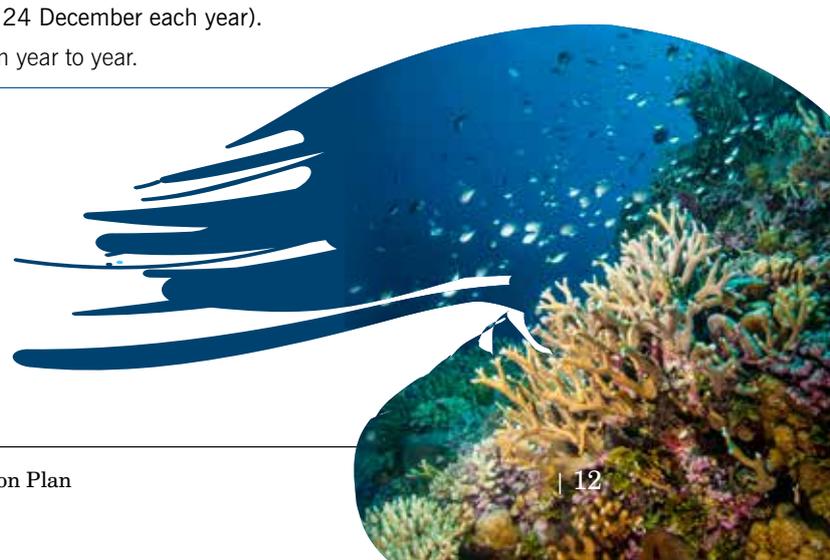
Table 5: Timing for consultation with the Queensland Government Office of the Great Barrier Reef on the development of the Investment Strategy and Annual Work Plan

| When | What |
|----------------|--|
| Aug–Oct 2018 | GBRF to consult with OGBR on the development of the Investment Strategy. |
| Early Nov 2018 | GBRF to provide OGBR with the draft Investment Strategy. |
| Late Nov 2018 | OGBR to provide strategic advice on the draft Investment Strategy. |
| Nov–Dec 2018 | GBRF to consider comments and finalise the Investment Strategy. |
| Jan 2019 | GBRF to notify OGBR of publication of the final Investment Strategy. |
| Ongoing | GBRF to consult with the OGBR on the development of the 2019/2020 Annual Work Plan, including priority activities for each of the five Partnership Components. |
| Early May 2019 | GBRF to provide OGBR with the draft 2019/2020 Annual Work Plan. |
| End May 2019 | OGBR to provide strategic advice to GBRF on draft 2019/2020 Annual Work Plan. |
| May–June 2019 | GBRF to consider comments and finalise the 2019/2020 Annual Work Plan. |
| July 2019 | GBRF to notify OGBR of publication of the 2019/2020 Annual Work Plan. |

Beyond June 2019, the OGBR to provide strategic advice on each subsequent:

- annual Work Plan (due 30 June each year),
- annual update of the Investment Strategy (due 24 December each year).

Note: Consultation timeframes may vary slightly from year to year.



3.9 Reef 2050 Independent Expert Panel

The Chair of the IEP has been consulted on the development of the process outlined below.

The purpose of the Reef 2050 Independent Expert Panel (IEP) is to provide scientific advice related to the Great Barrier Reef, including to support implementation and review of the Reef 2050 Plan, Reef Water Quality Protection Plan, Reef Trust, and other matters, as requested, such as regional report card partnerships. Its role is to provide advice to the Great Barrier Reef Ministerial Forum on Reef science matters and advise the Australian Government Minister for the Environment on funding priorities for the Reef Trust.³

The IEP will provide strategic scientific advice to the GBRF in relation to the Reef Trust Partnership Investment Strategy and Annual Work Plans.

The IEP, through its Chair and the IEP Secretariat, will formally advise the GBRF via the Chair of GBRF.

There will be quarterly meetings between the Chair of the IEP and the GBRF, via the Chair of the GBRF’s International Scientific Advisory Committee.

The IEP Chair will provide advice to Ministerial Forum on the progress of the Reef Trust Partnership and the strategic advice provided by IEP to GBRF. This is in addition to the Department’s engagement and consultation with Ministerial Forum on the Partnership.

Table 6: Timing for consultation with the Independent Expert Panel on the development of the Investment Strategy and Annual Work Plan

| When | What |
|----------------|---|
| July 2018 | IEP to discuss strategic priorities across the five Reef Trust Partnership Components and provide strategic advice to GBRF on the outcome of these discussions. |
| Aug 2018 | IEP to provide strategic advice to GBRF. |
| Oct 2018 | GBRF to provide the IEP Secretariat with the draft Investment Strategy for circulation to its members at least one week prior to its meeting. |
| Early Nov 2018 | IEP to review the draft Investment Strategy at its meeting. |
| Mid Nov 2018 | IEP to provide strategic advice on the draft Investment Strategy to GBRF within two weeks following its meeting. IEP will, in addition, provide its advice directly to MinFo. |
| Nov–Dec 2018 | GBRF to consider comments and finalise Investment Strategy. |
| Jan 2019 | GBRF to notify the IEP secretariat of publication of the final Investment Strategy. |
| Early May 2019 | GBRF to consider IEP advice on strategic priorities across the five Reef Trust Partnership Components (see first row above) and provide the draft 2019/2020 Annual Work Plan to IEP Secretariat for circulation to its members at least one week prior to its 2019 meeting. |
| Mid May 2019 | IEP to review the draft 2019/2020 Annual Work Plan at its meeting. |
| Late May 2019 | IEP to provide strategic advice to GBRF on the 2019/2020 Annual Work Plan within two weeks of its meeting. |
| May–June 2019 | GBRF to consider comments and finalise 2019/2020 Annual Work Plan. |
| July 2019 | GBRF to notify IEP secretariat of publication of the 2019-2020 Annual Work Plan. |

Beyond June 2019 IEP will provide strategic advice on each subsequent:

- Annual Work Plan (due 30 June each year),
- annual update of the Investment Strategy (due 24 December each year).

Note: Consultation timeframes may vary slightly from year to year to align with timings of meetings.

³ Taken from the Terms of Reference for the Reef 2050 Independent Expert Panel

3.10 Reef 2050 Advisory Committee

The Chair of the RAC has been consulted on the development of the process outlined below.

The purpose of the Reef 2050 Advisory Committee (RAC) is to facilitate engagement with industry and the broader community on the implementation and review of the Reef 2050 Plan. Its role is to provide advice to the Great Barrier Reef Ministerial Forum on strategic Reef policy matters and to provide strategic advice on the implementation of Reef 2050 activities, stakeholder priorities and to highlight any cross-sectoral issues that need to be addressed. It may also be asked to provide advice on other Reef matters including the Reef 2050 Water Quality Improvement Plan, Reef Trust, and other initiatives (including advice to the Great Barrier Reef Marine Park Authority where requested)⁴.

The RAC will provide strategic advice to the GBRF in relation to the Reef Trust Partnership Investment Strategy and Annual Work Plans, focused on the alignment of these documents to the Reef 2050 Plan and Reef 2050 Plan Investment Framework.

The RAC, through its Chair and the RAC Secretariat, will formally advise the GBRF via the Chair of GBRF.

There will be quarterly meetings between the Chair of the RAC and the GBRF.

The RAC Chair will provide advice to Ministerial Forum on the progress of the Reef Trust Partnership and the strategic advice provided by the RAC to GBRF. This is in addition to the Department's engagement and consultation with Ministerial Forum on the Partnership.

Table 7: Timing for consultation with the Reef 2050 Advisory Committee on the development of the Investment Strategy and Annual Work Plan

| When | What |
|----------------|--|
| Sep 2018 | GBRF to provide the RAC secretariat with a high-level outline of the Investment Strategy for circulation to its members at least two weeks prior to its meeting. |
| Early Oct 2018 | RAC to discuss the Investment Strategy at its meeting. |
| Late Oct 2018 | RAC to provide strategic advice on the outline of the Investment Strategy to GBRF within two weeks following its meeting. |
| Nov–Dec 2018 | GBRF to consider comments and finalise Investment Strategy. |
| Jan 2019 | GBRF to notify the RAC secretariat of publication of the final Investment Strategy. |
| Early May 2019 | GBRF to provide the draft 2019/2020 Annual Work Plan to the RAC secretariat at least two weeks before its meeting. |
| Mid May 2019 | RAC to discuss the draft 2019/2020 Annual Work Plan at its meeting. |
| Late May 2019 | RAC to provide strategic advice on the 2019/2020 Annual Work Plan to GBRF within two weeks following its meeting. |
| May–June 2019 | GBRF to consider comments and finalise the 2019/2020 Annual Work Plan. |
| July 2019 | GBRF to notify RAC secretariat of publication of the 2019/2020 Annual Work Plan. |

Beyond June 2019 RAC will provide strategic advice on each subsequent:

- Annual Work Plan (due 30 June each year),
- annual update of the Investment Strategy (due 24 December each year).

Note: Consultation timeframes may vary slightly from year to year to align with timings of meetings.

⁴ Taken from the Reef 2050 Advisory Committee Terms of Reference

4. Timing and development of the Investment Strategy and Annual Work Plan

Table 8 provides an outline of the proposed timing for consultation with the Great Barrier Reef Ministerial Forum, the Reef 2050 Independent Expert Panel, the Reef 2050 Advisory Committee, the Office of the Great Barrier Reef, the Great Barrier Reef Marine Park Authority, and the Department of the Environment and Energy in the development and finalisation of the Investment Strategy and Annual Work Plan.

Table 8: Overarching Consultation Timeline 2018/2019

| When | What | Who |
|----------------------------|--|-----------------------------------|
| Investment Strategy | | |
| Jul 2018 | IEP to discuss strategic priorities across the five Reef Trust Components and provide strategic advice back to GBRF on the outcome of these discussions. | IEP |
| Aug 2018 | IEP to provide strategic advice from its meeting to GBRF. | IEP |
| Sep 2018 | GBRF to provide a high-level outline of the Investment Strategy to RAC secretariat at least two weeks prior to its meeting. | GBRF/RAC |
| Early Oct 2018 | RAC to discuss outline of the Investment Strategy at its meeting. | GBRF/RAC |
| Late Oct 2018 | RAC to provide strategic advice on the outline of the Investment Strategy. | RAC |
| Late Oct 2018 | GBRF to provide IEP secretariat with the draft Investment Strategy at least one week prior to its meeting. | GBRF/IEP |
| Early Nov 2018 | IEP to review the draft Investment Strategy at its meeting. GBRF to send draft Investment Strategy to the Department, Authority and OGBR for review. | IEP/GBRF |
| Late Nov 2018 | IEP, the Department, the Authority and OGBR provide strategic advice to GBRF on draft Investment Strategy. | IEP/Department/ Authority/OGBR |
| Nov–Dec 2018 | GBRF to consider comments from entities and finalise the Investment Strategy. | GBRF |
| Dec 2018 | GBRF sends final draft Investment Strategy to the Department for transmittal to the Ministerial Forum. | GBRF/Dept/MinFo |
| Dec 2018 | GBRF Board approves Investment Strategy. | GBRF |
| Early Jan 2019 | All entities notified of publication of the final Investment Strategy. | GBRF |



Table 8: Overarching Consultation Timeline 2018/2019

| When | What | Who |
|-----------------------------------|---|--|
| 2019/2020 Annual Work Plan | | |
| Early May 2019 | GBRF to provide a draft 2019/2020 Annual Work Plan to IEP secretariat at least one week prior to the May 2019 IEP meeting. GBRF provides a draft 2019/2020 annual Work Plan to RAC at least two weeks prior to its May 2019 meeting. | GBRF |
| Mid May 2019 | RAC meeting to discuss draft 2019/2020 Annual Work Plan. IEP meeting to review draft 2019/2020 Annual Work Plan. Draft 2019/2020 Annual Work Plan provided to the Department, the Authority and OGBR for review. | RAC/ GBRF IEP/GBRF GBRF/ Dept/ Authority/OGBR |
| Late May 2019 | IEP, RAC, the Department, the Authority and OGBR to provide strategic advice to GBRF on 2019/2020 Annual Work Plan. | IEP/RAC, Dept/ Authority/OGBR |
| May–Jun 2019 | GBRF to consider comments from entities and finalise the 2019/2020 Work Plan. | GBRF |
| June 2019 | GBRF sends final draft Annual Work Plan to the Department for comment and transmittal to Ministerial Forum. | GBRF/Dept/MinFo |
| June 2019 | GBRF Board approves 2019/2020 Annual Work Plan. | GBRF |
| July 2019 | All entities notified of publication of the final 2019-2020 Work Plan. | GBRF |



5. Revision and updating of the Investment Strategy and Annual Work Plan

The GBRF will annually review and where necessary update each of the Plans.

The GBRF will consult with entities as outlined in respect of any material updates or amendments that the GBRF proposes to the Investment Strategy or Annual Work Plan, that has been previously approved by the GBRF Board.

6. Finalisation and publication of Investment Strategy and Annual Work Plan

Once the GBRF Board has approved the Investment Strategy and Annual Work Plan it will, within 10 business days:

- Provide a copy of the Investment Strategy and Annual Work Plan to the Department, and
- Publish the Investment Strategy and Annual Work Plan on the GBRF's website.

7. Reporting to entities on progress of the Partnership

The GBRF will report on the progress of the Reef Trust Partnership to each of the entities by providing them with a copy of the Reef Trust Partnership Annual Report within 10 days of publishing the report.

In addition the GBRF will provide a verbal annual report to accompany the Reef Trust Partnership Annual Report for the Ministerial Forum at the first meeting after 30 June in any given year.

