

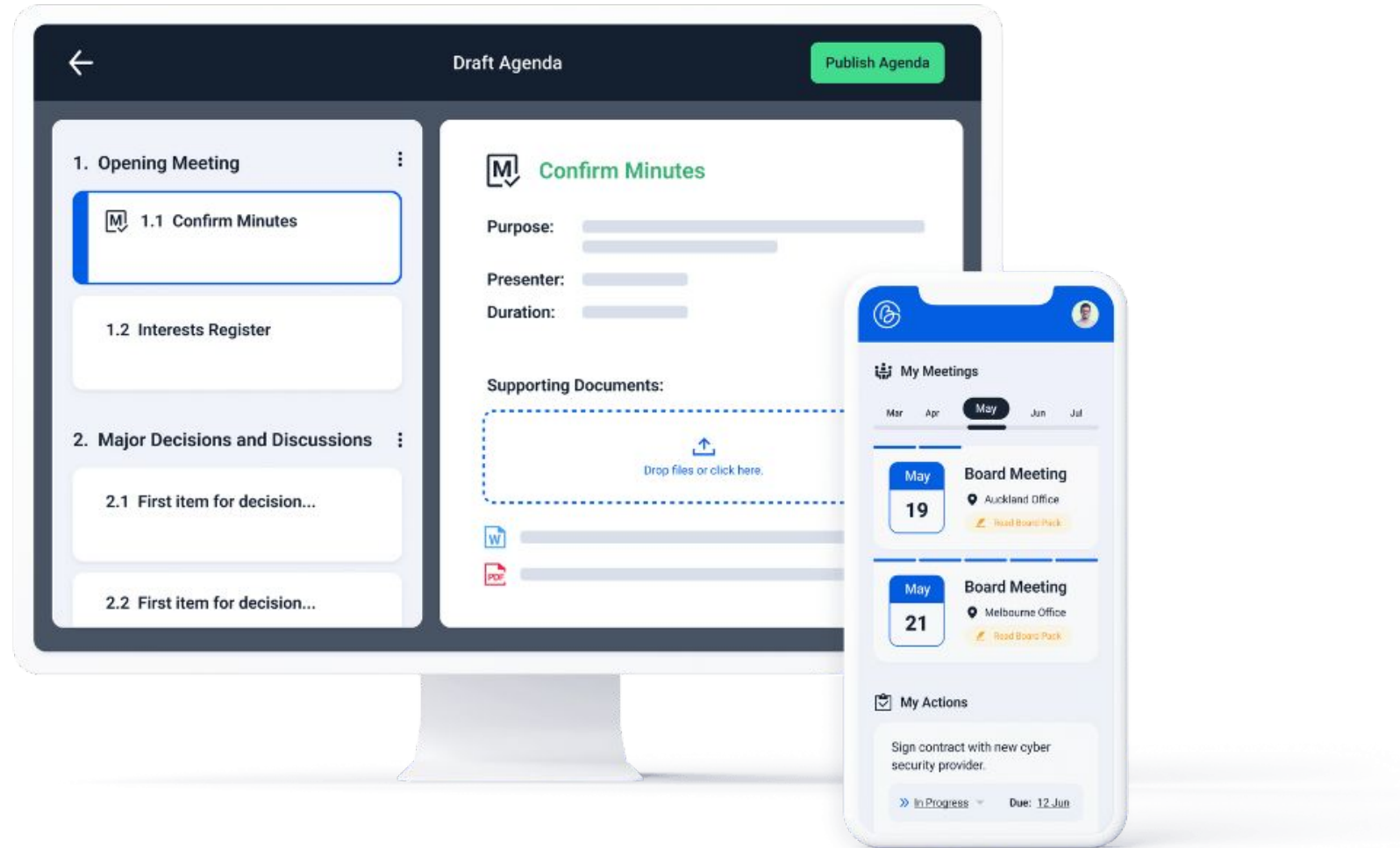


Improving

**board effectiveness
with an annual board
work plan**









**Making the fundamentals of
governance free and
easy to implement**



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Conscious Governance



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Align Group



Why a Workplan?

- Too many boards complain about not being sufficiently 'strategic' and do too little to fix that
- Boards must be accountable for their own effectiveness
- Increasing demands are diluting board focus and reducing effectiveness





How much time does a board really have?

01

Boards - like individuals - are hopelessly optimistic about time frames

02

Realistically, the board's full attention is available for much less than the duration of the board meeting

03

Few boards deliberately allocate ('invest') their aggregate amount of quality 'face time'



Differentiate between urgent and important

The Eisenhower Decision Matrix

	Urgent	Not Urgent
Important	Do Do it now	Decide Schedule a time to do it
Not Important	Delegate Who can do it for you?	Delete Eliminate it

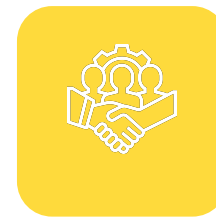
Important but not urgent activities for a board include:



Strategic thinking



Environmental scanning



People & culture.
Leadership



Risk characterisation



Evaluating stakeholder relations



Policy making



- As a board are we doing the right job?

-
- Are we attending the right meeting?

-
- As a result of this meeting, have we made the boat go faster?

Boards must critically assess how they are using their time



The benefits of a board work plan



Board alignment and shared sense of ownership of what is important



Spread and even out the workload over a longer period and ensure it is realistic



Create a sense of urgency about important matters that are not otherwise pressing



The board work plan

01

Is not a board calendar but a list of the key topics to which the board must add value over the next, say, 12 months

02

Work plan items should be the starting point for every board meeting

03

and, occupy as much as 60% of every meeting



BOARD ACTIVITIES CALENDAR 2023

ACTIVITY / ACTION	FREQUENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Company Secretary Role – review of contract	Annual	█									█		
News & Views Article by each Director x 2	Quarterly	█				█			█		█		Directors select month for article
Financial Key Performance Indicators	Quarterly	█											
Review of subcommittees in accordance with policy	Annual	█					Selected reps				█		
Review Board Calendar	Annual	█									█		
Corporate Governance (Directors interests list)	Annual	█									█		
21/22 <u>6 month</u> report to DoHA (for information)	Annual	█									█		
CRG attendance by Director (rotating role)	Bi-monthly	█	13/2		9/4		11/6		13/8		8/10		10/12 Directors select month to attend
22/23 Annual Plan & Budget to DoHA (draft)	Annual	█		█									
Review Board Policy & Position Statement	Annual	█			█								
Review of Board Charter	Annual	█			█								
Director Finance Training	Annual	█											
Cyclical review of individual Board Policy		█										█	
<u>Board KPIs 2022– under development</u>	<u>Annual</u>	█											
<u>Board Risk Management Calendar – under review</u>	<u>Annual</u>	█											
AGM 2022 planning	Annual	█											
Review Constitutional Objects	Annual	█											
Review consideration of Auditors	Annual	█											
21/22 <u>12 month</u> report on Annual Plan to DoHA	Annual	█											
Election of Office Bearers	Annual	█									█		
Corporate Governance (Code of conduct / <u>Directors</u> declaration)	Annual	█									█		
Revise board roles against portfolios	Annual	█											█
Director Governance Training	Annual	█											█

Work plan example

KEY:

- Blue – KPIs Board Calendar
- Red – Risk Management Calendar
- Black – Other

Conscious Governance sample www.consciousgovernancetv.com www.youtube.com/@consciousgovernancemedia



DRAFT CALENDAR FOR BOARD MEETINGS
FOR 2023-2024 YEAR

Month	Activity
October	<ul style="list-style-type: none">• Election of Chair / Board positions.• Overview of Board role regarding Governance and Board responsibilities.• Mentoring new Board members – who/what/when assigned• Compliance: AGM to be held.• Compliance: Lodgement of Audited Financial Statements with ASIC (deadline 31 October); Lodgement of changes to Directors within 28 days of such change occurring.• Compliance: Board to pass solvency resolution.
November	<ul style="list-style-type: none">• Report to Board - AGPN / QLD Divisions / Northern Zone Partnership.• Confirm date for 2024 AGM.
December	<ul style="list-style-type: none">• No meeting.
January	<ul style="list-style-type: none">• Board & Management Review of Strategic Plan, including <u>10 minute</u> presentations from senior management x 4. Looking forward draft business plan developed.
February	<ul style="list-style-type: none">• Strategic review of business plan and budget for 2023-2024.• Scenario Planning Board and Senior Executive meeting• F&A report on internal audit controls / compliance.• Compliance: Board to pass solvency resolution
March	<ul style="list-style-type: none">• Risk management review (including insurance).• Board performance re Board standards.• Compliance: Board to pass Insurance audit

Work plan example



GOVERNANCE COMMITTEE – WORK PLAN – 202••

Duties	Associated Tasks	Proposed Timeline		Current Status (in August 2021)
		Start	Due	
<i>Working with other Board Committees</i>	<i>Where relevant the Governance Committee will work in unison with the SE committee [eg Constitutional review] and the ARC [eg risks relevant to governance]</i>			
Review Board Constitution and Statement of Purpose	Review Constitution in line with 3-year Strategic Plan cycle. Provide advice to Board on relevance of Constitution and stated Co. purpose.	Jan 202••	Nov 202••	Current Constitution created in 2017. High-level review with regard to mission and purpose in 2020
Review all Board Committee Terms of Reference – for consistency of structure and process	GC to review all Board Committee ToR (timed with the Strategic Plan update) after preliminary draft ToR created by relevant Committee			2020 review completed in Dec 2020 for utilisation in 2021
Review and monitor key Board functions including Board member roles and responsibilities	Review committee membership for all Board Committee's (in line with strategic process)	Dec 202••		202•• review completed in Nov 202••
Review Board Charter, Codes of Conduct and Conflict of Interest policy	Review of Board Charter Review of Board Code of Conduct – Vic Public Service Code of Conduct	April 2021	-	B Charter due for review 2021 [adopted in Dec 2018] Conflict of Interest completed Dec 2019
Review Board policies and procedures	Establish a framework + Guidelines to review Board policies + procedures. Establish a program for Board policy review [including gap analysis of current vs desired policies] and implement program.	June 2018	ongoing	Framework + Guidelines still work in progress See GC Action Table Outstanding
Oversee status, implementation + maintenance of Board member induction processes and mentoring scheme	GC to review/oversee Board member induction process annually [Board Induction Manual – see next item] GC to obtain/consider feedback from inductees to refresh/update Induction Manual and process	July 202••	March 2021 ongoing	Review to be undertaken with new directors in Feb 2021 – item on April 2021 Agenda Note - Mentoring scheme hasn't happened in past couple of years
Oversee status and maintenance of Board Induction Manual and Board Portal	Board Induction Manual – review + oversee manual updates Review Board Portal – review + oversee portal updates	March 202••	Updated September 2020 To be reviewed again in 202••	Updated Induction Manual in place for recent Board recruitment. To be reviewed in light of feedback from 202•• New directors. ••••• to be reviewed again with Board for effectiveness and user-friendliness in 202••
Oversee status and implementation of ongoing member education program	GC to identify ongoing education needs of Board – in alignment with strategic plan and current director skills. To include internal/external training + mentoring program + induction. Records of activity to be kept and survey to determine effectiveness.	Now?	ongoing	Education to respond to: <ul style="list-style-type: none"> outcomes of 202•• Board review skills matrix outcomes of Board Induction

Work plan example



Board Annual Work Plan Template



Item	Responsibility	January	February	March	April	May	June	July	August	September	October	November	December	As Required
1.0 Strategic Plan and Organizational Performance														
1.1 Review Strategic plan and refresh	Board		X											
1.2 Review progress on specific strategic directions	Board	X	X	X				X			X			
1.3 Review operational performance targets	Board	X		X				X			X			
Number of full board meetings		X												
Average length of meetings		X												
Total time available per year														
'Quality time' available														
<p>In this example, even if the total time available is used optimally, less than 40 hours is available for vital board dialogue. After individual director extension and time collectively wasted on matters to which the board cannot add value, the board is left with a very small residual to do its most important work. It is a wonder that any board is able to properly fulfil its constitutional accountability for organisational direction and control.</p> <p>What boards have learned in responding to COVID imposed restrictions on traditional meeting practice is that in-person meetings are not the only way to carry out their functions. In future it is likely that many boards will adopt a combination of in-person and virtual meetings. It is possible, as we later acknowledge, that this might increase the frequency of meetings. But whether this will also increase the total time boards have available, is yet to be demonstrated. As they learned how to handle virtual meetings, most boards were also forced to recognise that video meetings need to be kept short if they are to be effective.</p> <p>Whatever the future may hold, it is clear that a board's effectiveness is highly dependent on its ability to invest whatever time it does have available, in conversations that matter.</p>														
<p>Boards must apply greater awareness and intentionality to how they spend their time</p>														
<p>This challenge is simple in concept but demanding in practice. It requires the board to first step back and examine how it is, and has been, spending its time. Armed with that analysis it can ask some key questions.</p>														

Responsibility Legend	
Board	Board
Executive Committee	Exec
Finance Committee	Fin
Fund Raising Committee	Fund
Nominations Committee	Nom
Sub Committee	Sub

Colour Legend	
Completed by target	Green
In Progress, but not completed by target	Yellow
Not in progress, and not completed by	Red



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Webinar Schedule

<https://www.boardpro.com/resource-centre/webinars>

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- | | | |
|------------|---|-----------------|
| 44. | The importance of a rigorous annual board work plan | March 23 |
| 45. | Diversity of thought - Could this be your board superpower | April 6 |
| 46. | Seven costly mistakes of board packs and how to fix them | April 13 |
| 47. | How technology helps get things done in the boardroom | April 27 |
| 48. | Handling a crisis while managing your board and stakeholders | May 4 |
| 49. | AI essentials for governance | May 11 |
| 50. | ASK ME - Everything Governance Roundtable | May 25 |
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Thank you

