

Governance Playbook Webinar Series

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# Creating Effective Minutes for your Board Meetings





**We're on a mission to  
make the fundamentals  
of governance free and  
easy to implement**

# Speakers

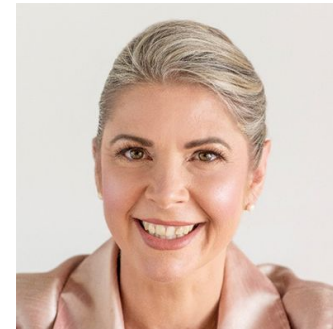
**Graeme Nahkies**

Practice Leader - Boardworks



**Jen Butler**

Board Specialist - Absolute Gems

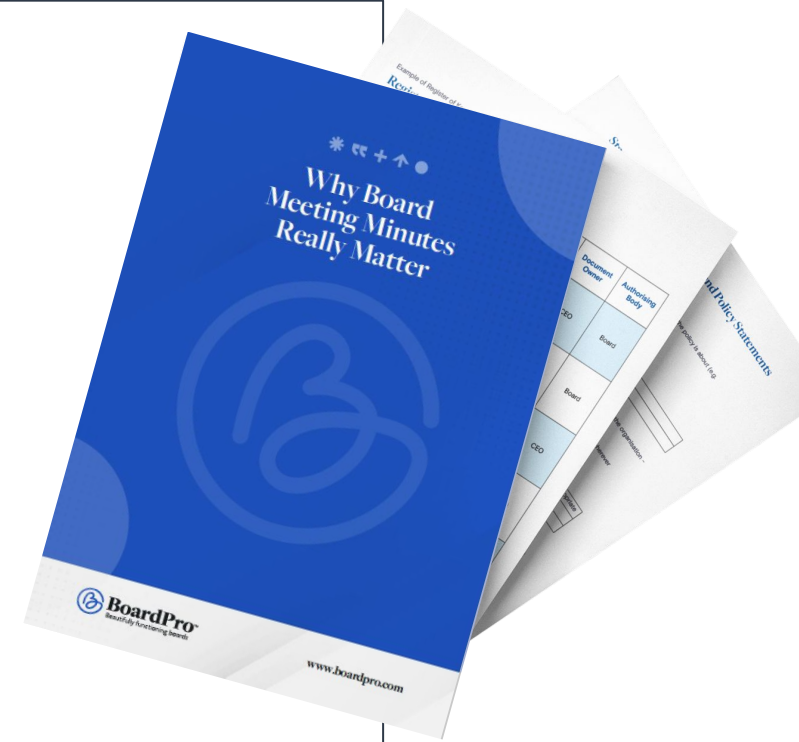


**Brett Herkt**

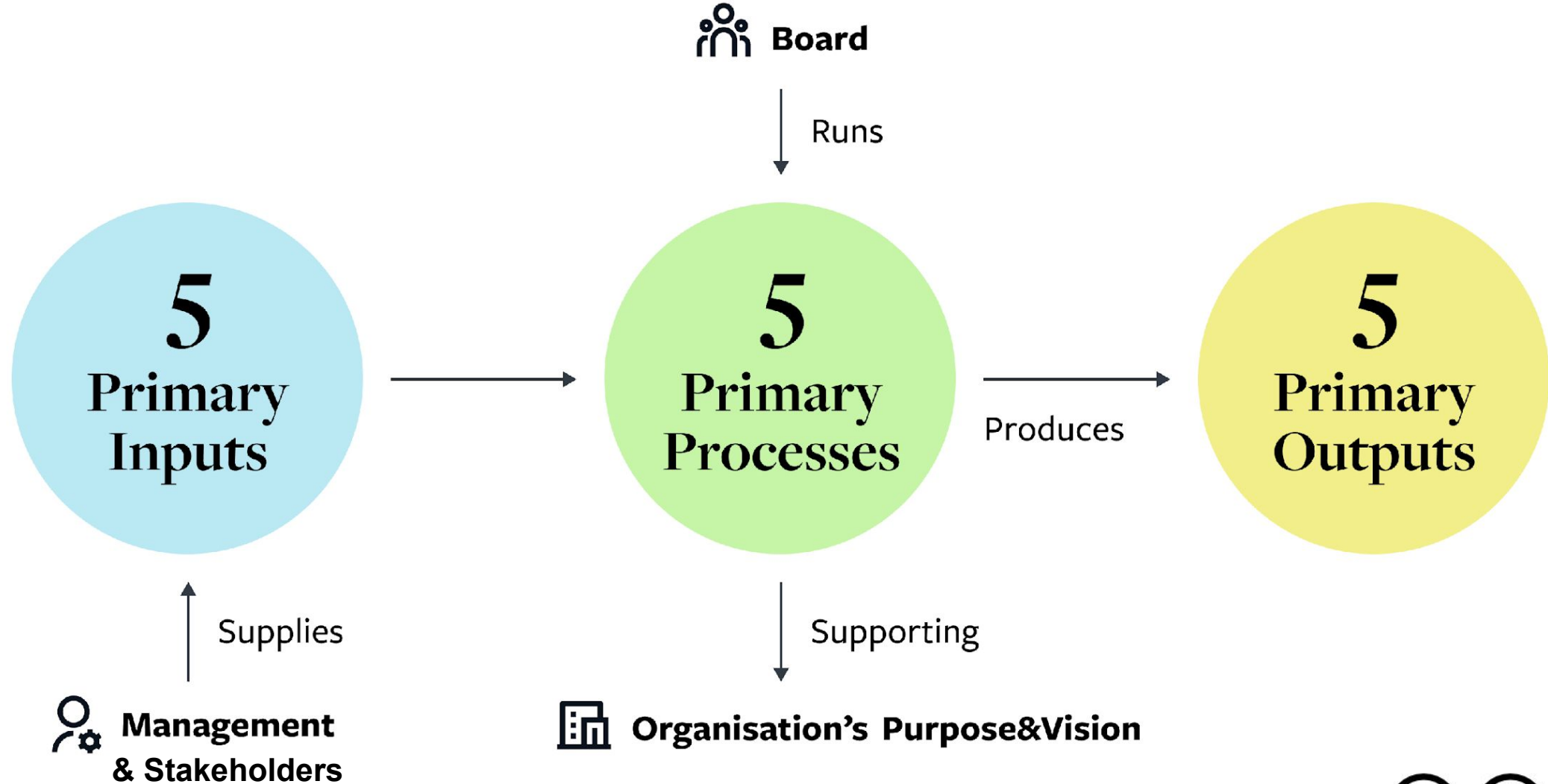
Author, CEO and Cofounder - BoardPro



**Slides, webinar video,  
whitepaper and templates will  
be sent to you. Relax, listen  
and ask questions**



# The '3 x 5' Governance Playbook'



**Why are your  
minutes  
important?**



01

# To fulfil compliance requirements

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Minutes are required of  
incorporated bodies in  
most jurisdictions

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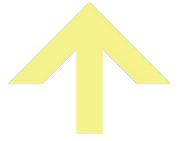
Legal compliance is  
about more than just  
taking minutes (creating  
the record) – safe  
storage and retrieval are  
also important





02

# To demonstrate the integrity and thoroughness of process



Minutes are an enduring record of your board's deliberations

Decisions only or substantive evidence of a thorough decision-making process?

“A letter to the Judge” - courts accept board minutes as the best record of matters in dispute



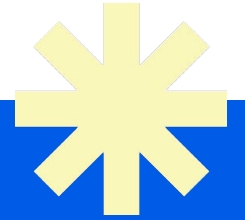


Minutes are evidence (potentially) of how a board has dealt with conflicts of interest



They can correct unfair accusations of board incompetence

03

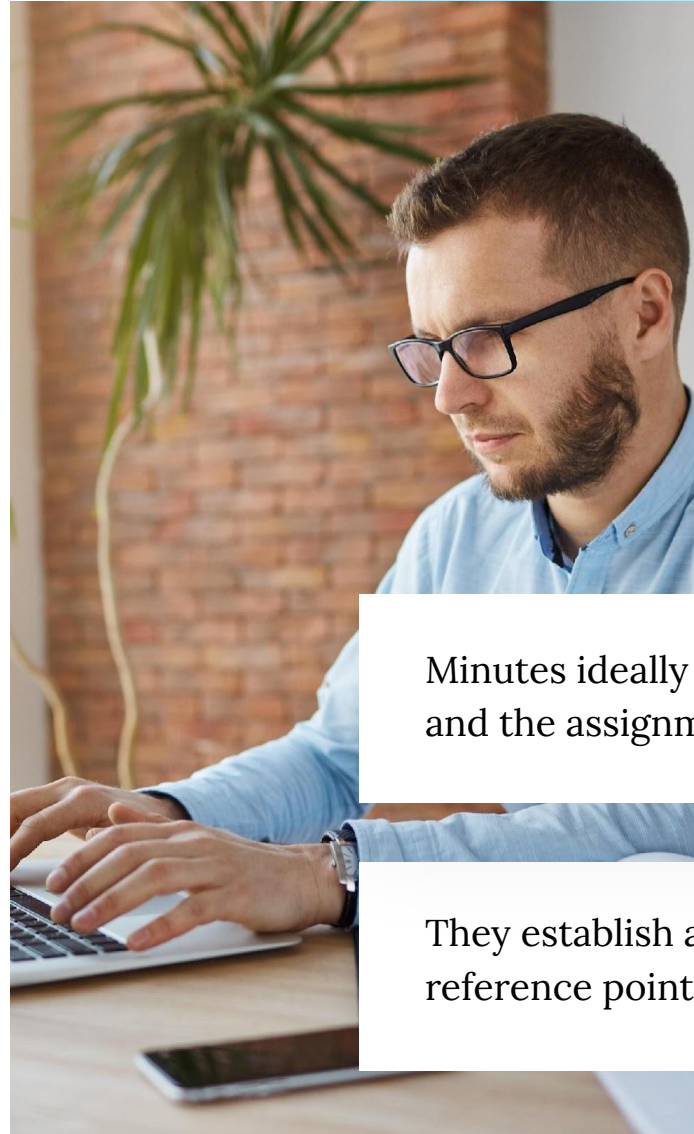
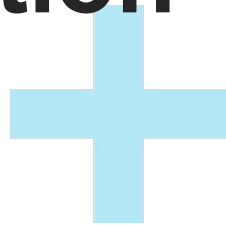


**To protect  
organisational and  
director reputation**



04

# To clarify responsibility and track implementation



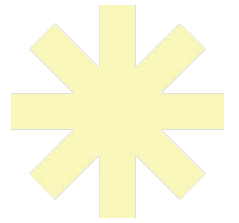
Minutes ideally define the action to be taken and the assignment of responsibility

They establish an implementation tracking reference point

05

# As a basis for evaluation and review

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Minutes should record the rationale for policy creation or an important decision to facilitate for example:

- A post-decision evaluation
- A review of policy





06

# To facilitate due diligence, induction, and audit

By recording past deliberations, and offering a window on current board issues and practices, minutes:



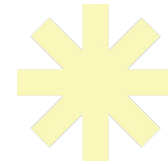
Assist prospective board appointees to undertake due diligence



Support an audit process



Assist new board members (and new executives) to 'get up to speed'





07

# To document organisational evolution



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Board (and general meeting) minutes are a first draft of a corporate entity's history



# Questions



# Taking the minutes







# Who should take the minutes?

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Someone who has enough understanding of the business of the meeting to be able to record what is significant, but who is not involved in the business of the meeting

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The minute taker should be sufficiently confident to query what is being discussed and/or decided

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The minute taker is an extension of, and should be explicitly empowered by the board chair to seek any clarification needed



# What should be in the minutes?

## Basics Include:

- Title of the meeting
- Date and time (start/finish)
- Venue and place
- Participants (including comings and goings, quorum)
- A description of what business was dealt with, and in what order
- How the business was handled, what was decided (Procedure, discussion, resolutions, votes), and why



# — Lenses to review the minutes



- Does it provide enough information that an absent director (or new director) can determine how and why decisions were made.
- Is the information compliant and protect Directors decisions.
- The minutes to record what is important so they are not lengthy and onerous to read.
- Is the tone and culture of the business reflected

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# How long should the minutes be?



Minutes are not a transcript of the meeting, and unless there are good reasons otherwise, board minutes do not document who said what

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The extent to which matters are documented should be proportional to their substance or materiality

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They should be an adequate description of the meeting for someone who was not present

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## — Preparing and Finalising the Minutes

01

Draft minutes prepared and submitted for review by the chairperson within a day or two of the meeting

02

Distributed to those present for confirmation or comment (ASAP), and then to anyone else required to act on them

03

Formal confirmation by the board that they are a 'true and correct' record then confirmed by the chair

04

Placed in an appropriate storage facility or board portal e.g **BoardPro**

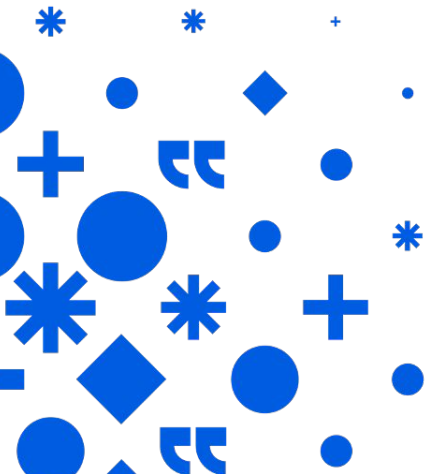




# Short Demonstration

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Product Specialist - Mhairi McKay Stewart



**Graeme Nahkies**



<https://www.linkedin.com/in/graeme-nahkies-6b908614>



**Jen Butler**



<https://www.linkedin.com/in/jen-butler-absoluteegems>



**Brett Herkt**



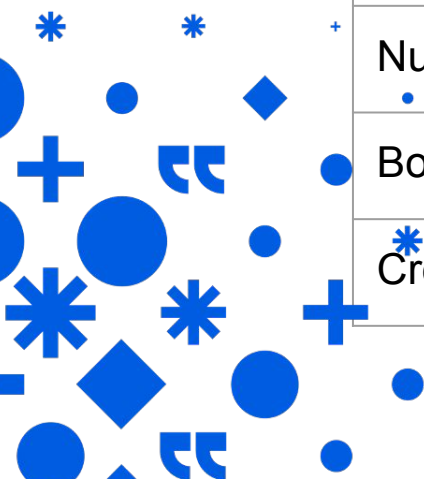
<https://www.linkedin.com/in/brettherkt>



# Webinar Schedule (May - August 22)



<b>Understanding board dynamics</b>	<b>May 19</b>
Creating an effective board agenda	May 26
The Boards responsibility for setting corporate culture	June 8
Preventing Fraud - A Boards Duty of Care (Sam MacGeorge)	June 15
Governance and Management Effectiveness - (Julie Hood)	June 23
How to conduct board evaluations	June 30
How to build a portfolio of board roles	July 7
Nuances of governing in a privately owned business	July 28
Board appointments that form great boards	August 11
* Create a CEO Report that will delight your board	August 25





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