

# **Indigenous Business Toolkit Project**

## **Conducting Effective Board of Director Meetings Appendix**

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## Conducting Effective Board of Director Meetings

### Appendix: Standard Board Agenda

Item	Details
Call to Order	The meeting officially begins with the chair calling the meeting to order and confirming that a quorum is present.
Approval of Minutes	The minutes from the previous board meeting are reviewed and approved. Any corrections or amendments are discussed and noted.
CEO Report	The Chief Executive Officer (CEO) or another designated executive provides an update on the company's performance, including financial results, operational highlights, strategic initiatives, and any significant developments since the last meeting.
Financial Report	The Chief Financial Officer (CFO) or another financial officer presents financial statements, such as the balance sheet, income statement, and cash flow statement, for the board's review and discussion. Key financial metrics, trends, and risks are highlighted.
Committee Reports	Reports from various board committees (e.g., audit committee, compensation committee, nominating committee) are presented, summarizing their activities, findings, and recommendations. Committees may report on specific topics such as audit results, executive compensation, and board nominations.
Strategic Discussions	The board engages in strategic discussions about the company's long-term goals, growth opportunities, competitive landscape, and risks. This activity may include reviewing strategic plans, discussing market trends, and evaluating potential acquisitions or partnerships.
Executive Session	The board may hold an executive session without management present to discuss sensitive matters, such as CEO performance evaluation, succession planning, or governance issues. This allows board members to have candid conversations among themselves.
Governance Matters	Governance-related topics are addressed, including board composition, director independence, board evaluation, and compliance with regulatory requirements and corporate governance best practices.
Other Business	Any additional items requiring the board's attention are discussed, such as shareholder proposals, legal matters, or updates on major projects.
Adjournment	The meeting is formally adjourned, and the date for the next board meeting is confirmed.

The specific agenda items and their sequence may vary depending on the company's size, industry, and individual circumstances. Additionally, the agenda may be tailored to address specific issues or priorities relevant to the company at the time of the meeting.

# Conducting Effective Board of Director Meetings

## Appendix: Action Item Template

### Action Item Template

**Project Name/Title:** [Insert Project Name or Title]

**Action Item Number:** [Insert Action Item Number]

**Assigned To:** [Insert Name(s) of Person(s) Responsible]

**Due Date:** [Insert Deadline for Completion]

**Description/Task:** [Brief Description of the Action Item]

**Priority:** [High/Medium/Low]

**Status:** [Not Started/In Progress/Completed]

**Notes/Comments:** [Additional Information or Comments]

### Example

**Project Name/Title:** Website Redesign Project

**Action Item Number:** WRP-001

**Assigned To:** John Smith, Marketing Team

**Due Date:** May 25, 2024

**Description/Task:** Conduct market research to gather user feedback on the proposed website redesign.

**Priority:** High

**Status:** In Progress

**Notes/Comments:** John will distribute a survey to our customer base and compile the feedback for review during the next project meeting.

This template provides a structured format for documenting action items, including essential details such as the project name, assigned personnel, due date, task description, priority level, current status, and any additional notes or comments. It helps ensure clarity, accountability, and the tracking of tasks.

# Conducting Effective Board of Director Meetings

## Appendix: Annual Meeting Calendar Template

### Annual Meeting Calendar - [Company Name]

#### January:

- Board Retreat: January 15-17, 2024 (Location: [Venue])
  - Strategic planning sessions
  - Review of previous year's performance
  - Goal setting for the upcoming year

#### February:

- Quarterly Board Meeting: February 15, 2024
  - Review and approval of financial statements for Q4 2023
  - Discussion of strategic initiatives and operational updates

#### April:

- Annual Shareholders Meeting: April 20, 2024 (Location: [Venue])
  - Presentation of annual report and financial results
  - Election of directors
  - Shareholder Q&A session

#### June:

- Quarterly Board Meeting: June 15, 2024
  - Review and approval of financial statements for Q1 2024
  - Updates on progress towards strategic goals

#### August:

- Quarterly Board Meeting: August 15, 2024
  - Review of financial performance and operational metrics for Q2 2024
  - Discussion of market trends and competitive landscape

#### October:

- Quarterly Board Meeting: October 15, 2024
  - Review and approval of financial statements for Q3 2024
  - Assessment of risks and opportunities

#### December:

- Quarterly Board Meeting: December 15, 2024
  - Year-end financial review and budget approval for the next fiscal year
  - Discussion of key priorities and initiatives for the upcoming year

# Conducting Effective Board of Director Meetings

## Appendix: Position Description for Board Chair

### Position Overview

The board chair is a critical leadership role responsible for providing strategic guidance, facilitating effective governance, and fostering collaboration among board members and senior management. The Chair plays a pivotal role in representing the interests of shareholders, promoting transparency, and ensuring the board operates in accordance with established policies and best practices.

### Key Responsibilities

#### Leadership and Governance:

- Provide visionary leadership to the board, ensuring alignment with the company's mission, values, and strategic objectives.
- Chair board meetings, setting the agenda, and facilitating discussions to promote open dialogue, constructive debate, and effective decision-making.
- Uphold high standards of corporate governance, ethics, and integrity, adhering to legal and regulatory requirements.
- Lead the board in conducting regular assessments of its performance, composition, and effectiveness.

#### Relationship Management:

- Foster positive relationships with fellow board members, executives, shareholders, and external stakeholders, acting as a liaison between the board and management.
- Collaborate closely with the chief executive officer (CEO) and other senior executives to provide guidance, support, and oversight on corporate strategy, risk management, and performance evaluation.
- Represent the company in interactions with regulatory authorities, industry associations, and the broader community, advocating for the company's interests and promoting its reputation.

#### Strategic Planning and Oversight:

- Participate actively in the development and review of the company's strategic plan, ensuring alignment with long-term objectives and shareholder interests.
- Monitor key performance indicators, financial metrics, and risk factors to assess the company's performance and guide decision-making.
- Oversee the succession planning process for senior leadership positions, including the CEO, and ensure continuity of leadership and talent development.

#### Board Effectiveness and Development:

- Promote a culture of continuous improvement and learning within the board, encouraging professional development and knowledge sharing among members.
- Facilitate board discussions on emerging trends, industry developments, and best practices, fostering innovation and strategic thinking.

- Evaluate and recommend changes to board composition, structure, and committee assignments to enhance effectiveness and diversity.

### **Qualifications**

- Demonstrated experience serving on corporate boards, with a track record of effective leadership and governance.
- Strong understanding of corporate finance, strategic planning, and risk management principles.
- Excellent communication and interpersonal skills, with the ability to engage and influence diverse stakeholders.
- Integrity, ethical judgment, and a commitment to upholding the highest standards of corporate governance.
- Knowledge of industry trends, regulatory requirements, and emerging issues affecting the company's business environment.

# Conducting Effective Board of Director Meetings

## Appendix: Position Description for Board Members

### Position Overview

A Board Member plays a crucial role in providing oversight, guidance, and strategic direction to the company. Board Members are responsible for representing the interests of shareholders, contributing expertise and insights, and ensuring the company's long-term success and sustainability.

### Key Responsibilities

#### Governance and Oversight:

- Participate actively in board meetings, offering insights, perspectives, and expertise on matters relevant to the company's strategic direction, operations, and performance.
- Review and approve key corporate decisions, including strategic plans, financial statements, budgets, and major transactions, ensuring alignment with shareholder interests and corporate objectives.
- Monitor the company's compliance with legal, regulatory, and ethical standards, and oversee risk management processes to mitigate potential risks and protect shareholder value.

#### Strategy and Planning:

- Engage in strategic discussions and decision-making processes to shape the company's long-term vision, goals, and priorities.
- Provide input and feedback on strategic plans, business initiatives, and investment opportunities, based on industry knowledge, market insights, and financial expertise.
- Collaborate with fellow board members, executives, and external advisors to assess market trends, competitive dynamics, and emerging opportunities or threats.

#### Stakeholder Engagement:

- Act as a liaison between the board, management, shareholders, and other stakeholders, representing their interests and fostering transparent communication and collaboration.
- Engage with shareholders, analysts, and the broader community to understand their perspectives, address concerns, and build trust in the company's leadership and governance practices.
- Advocate for corporate social responsibility initiatives and sustainable business practices that align with the company's values and contribute to its reputation and brand equity.

#### Board Effectiveness and Development:

- Participate in board evaluations and assessments to identify areas for improvement and enhance board effectiveness, governance practices, and diversity.
- Contribute to the recruitment and onboarding of new board members, ensuring a balanced mix of skills, expertise, and perspectives to support the company's strategic objectives.

- Stay informed about industry trends, regulatory changes, and best practices in corporate governance, and apply relevant knowledge to board discussions and decision-making processes.

### **Qualifications**

- Extensive professional experience in a relevant field, such as business, finance, law, or industry-specific expertise, with a track record of leadership and achievement.
- Strong analytical skills, strategic thinking abilities, and a demonstrated understanding of financial, operational, and governance principles.
- Excellent communication and interpersonal skills, with the ability to collaborate effectively with diverse stakeholders and build consensus in board deliberations.
- Integrity, ethical judgment, and a commitment to upholding the highest standards of corporate governance and fiduciary responsibility.
- Willingness to dedicate the time and effort required to fulfill the duties of a board member, including attending meetings, preparing for discussions, and engaging in ongoing learning and development.



## **Indigenous Business Toolkit Project**

The Indigenous Business Toolkit Project is designed to provide Indigenous communities and individuals with the practical tools they and their advisors can use to undertake successful economic development. Indigenous economic development is more successful when everyone – community members, community leaders, consultants, business professionals, employees, and/or potential partners – understands its many aspects.

The Toolkit provides step-by-step instructions on selected aspects of economic development based on the best practices of leaders in the field. The modules in the Toolkit cover everything from the role of economic development in nation building, to the importance of business charters, to the various legal forms that can be used to pursue economic development, to the steps needed to identify and negotiate beneficial partnerships, to the governance challenges that economic development must address.

The modules are available for free and for use by anyone. The full set of Toolkit modules can be found at: <https://www.schoolofpublicpolicy.sk.ca/research-ideas/projects-and-labs/indigenous-leadership-governance-and-development-project.php>.

The Indigenous Business Toolkit Project is part of the larger Indigenous Leadership: Governance and Development project designed to support long-term Indigenous economic development. In addition to the toolkit, the larger project involves capturing the economic development experience of Saskatchewan Indigenous communities through a series of case studies. The case studies, along with a description of the larger project, can be found at the website listed above.

### **Disclaimer**

The information contained in this document is designed to provide an overview of a particular topic and should not replace legal and other expert advice. Groups wishing to use the concepts discussed should receive the appropriate professional advice necessary to ensure their specific goals and circumstances are considered and recognized.

### **The Authors**

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