

# Annual board calendar

## *Meeting effectiveness*

A well-planned meeting schedule identifies the year's key issues and helps directors to ensure that matters requiring their attention are addressed in a timely and logical manner.

A board calendar is unique to every organisation. It will vary according to the industry sector, the organisation's own process of governance, the size and governance maturity of the organisation and its stage of evolution. The calendar may change from year to year as the organisation and its business evolve and needs change.

Far more than a list of dates and times, it is a document worthy of a board's careful consideration.

A strong board calendar is a valuable planning tool to help a board govern more effectively. It also:

- allows board members to plan their own affairs with their responsibilities to the organisation in mind;
- provides an overview of the board's focus at each of its meetings;
- lays out the work and issues that need to be completed or addressed during the year;
- helps to ensure that nothing is overlooked;
- minimises repetitive discussions at meetings;
- aligns board focus with key reporting and compliance dates;
- assists in the logical evolution of thought and analysis of issues;
- allows directors to marshal their thoughts and inputs at the best times for the organisation.

*"A board calendar is unique to every organisation. It will vary according to the industry sector, the organisation's own process of governance, the size and governance maturity of the organisation and its stage of evolution."*

### Tips for creating an effective annual board calendar

- Most directors have a wide range of commitments. The earlier the dates of board, board committee and shareholder/member meetings are scheduled and confirmed the more likely it is that directors will be free to attend.
- Allow plenty of time to compile the first draft so that it is as complete and accurate as possible.
- Start with key corporate compliance and reporting dates, such as half yearly and annual returns and, for an ASX listed corporation, ASX reporting requirements. APRA-regulated entities are also required to provide data to APRA under the reporting frameworks for each of its regulated industries. Similarly, for an ACNC registered charity, the board should include the submission dates for the annual information statement and annual financial report to maintain the charity's registration. For a public sector organisation, build in dates for tabling reports to Parliament and other regulatory issues.
- Develop a list of key governance issues that should be addressed by the board and board committees during the year, including those that will be the subject of executive presentations to the board.
- Think in terms of organisational efficiency and need and create a logical flow. If discussions will draw on a particular strategy or course of action ensure that matters relating to them appear first.
- Arrange issues which are not time-specific so that the workload is evenly distributed throughout the year.
- Anticipate how much time will be needed to deal with issues, as well as any lead-up time needed by the executive to prepare and distribute board papers.
- Include board events and any other functions that directors are expected to attend so that they have a complete picture of the year ahead.
- Consider management. Try not to schedule meetings, papers/reports or presentations that will put too heavy a demand on managers' time when they may have other important commitments and responsibilities.
- Do not overfill the calendar with events so that there is no provision for contingencies – allow time for the unexpected.
- For convenience, endeavour to align board committee meetings with board meetings.
- A board calendar is a living document which should develop in response to changing priorities and needs over the year.
- Ensure that sufficient meetings are scheduled; it is easier to cancel a meeting and move its business into the next one than to call an extra meeting. If a board meeting is scheduled in January as a standby only, no significant matters should be included.
- The company secretary can be expected to take a lead role in the development and management of the board calendar in consultation with the chair and CEO.

*“Ensure that sufficient meetings are scheduled; it is easier to cancel a meeting and move its business into the next one than to call an extra meeting. If a board meeting is scheduled in January as a standby only, no significant matters should be included.”*

## Templates

Accompanying this document are two template documents:

- Schedule A – a sample list of key governance issues that are likely to populate a board annual calendar
- Schedule B – a pro forma template for an annual board calendar, populated with the issues in the sample list (Schedule A)

### Schedule A – a sample list of key governance issues that are likely to populate a board annual calendar

#### A. Board meetings

##### 1. Strategy

- Planning
- Adoption
- Review/monitor implementation

##### 2. Budget (annual)

- Development
- Adoption
- Review/monitor

##### 3. CEO oversight

- Approve performance KPIs
- Performance assessment
- Succession planning
- Remuneration

##### 4. Monitoring and supervision

- Review board reporting requirements

##### 5. Risk and compliance

- Review of risk management systems
- Review of major risks
- Review of compliance systems

##### 6. Policy framework

- Corporate governance charter
  - Compliance/monitor/review
- Committee terms of reference
  - Compliance/monitor/review
- Major policy review
  - Remuneration
  - Risk management
  - Delegated financial authority
  - Delegations
  - Compliance policy
  - Code of conduct
  - Shareholder/stakeholder communication policy
  - Other (list other policies)

##### 7. Board review

- Composition/succession
- Evaluation of performance
  - Board
  - Chair
  - Individual directors
  - Committees
- Remuneration

**A. Board meetings**

**8. Governance issues**

- Audit report
- Work health and safety (WHS) report
- Human resources (HR) report
- Information and communications technology (ICT) report
- Environmental report
- Risk management report
- Legal report
- Business continuity/disaster/crisis planning report

**9. Performance review/monitor**

- Strategic
- Operational

**10. Operational issues**

- Overall operations report
- Significant project report
- Significant business development reports

**11. Financial issues**

- Financial performance (revenue/expenses/cash flow)
- Capital requirements
- Treasury management

**12. Capital markets issues**

- Investor/analyst/broker relations
- Shareholder communications

**13. New corporate initiatives**

- Corporate growth opportunities

**14. Regulatory compliance**

- Half year report and reviewed financial statements
- Adoption
- Review/monitor

**B. Board subcommittees**

**1. Nominations committee**

Business of meeting [extract key items for consideration from the terms of reference and remit for the committee]

**2. Remuneration committee**

Business of meeting [extract key items for consideration from the terms of reference and remit for the committee]

**3. Audit committee**

Business of meeting [extract key items for consideration from the terms of reference and remit for the committee]

**4. Risk management committee**

Business of meeting [extract key items for consideration from the terms of reference and remit for the committee]

**C. Other key corporate/board events**

**1. AGM**

**2. Board strategy day**

**3. Risk appetite workshop**

**4. Other (list issues)**



	J	F	M	A	M	J	J	A	S	O	N	D
<b>7. Board review</b>												
Composition/succession		X										
Evaluation of performance						X						
• Board						X						
• Chair						X						
• Individual directors						X						
• Committees						X						
Remuneration									X			
<b>8. Governance issues</b>												
Audit report										X	X	
WHS report										X	X	
HR report												
ICT report				X	X				X			
Environmental report		X	X	X	X			X	X			
Risk management report			X					X				
Legal report												
Business continuity/disaster/crisis planning report											X	
<b>9. Performance review/monitor</b>												
Strategic			X				X				X	
Operational		X						X				X
<b>10. Operational issues</b>												
Overall operations report		X	X	X	X	X	X	X	X	X	X	X
Significant project report		X	X	X	X	X	X	X	X	X	X	X
Significant business development reports		X	X	X	X	X	X	X	X	X	X	X
<b>11. Financial issues</b>												
Financial performance (revenue/expenses/cash flow)		X	X	X	X	X	X	X	X	X	X	X
Capital requirements			X						X			
Treasury management			X						X			
<b>12. Capital markets issues</b>												
Investor/analyst/broker relations		X						X				
Shareholder communications		X						X				
<b>13. New corporate initiatives</b>												
Corporate growth opportunities						X						X
<b>14. Regulatory compliance</b>												
Half year report and reviewed financial statements		X										
Adoption								X				
Review/monitor	X			X			X			X		

	J	F	M	A	M	J	J	A	S	O	N	D
<b>B. Board subcommittees</b>												
<b>1. Nominations committee</b>												
Business of meeting [extract key items for consideration from the terms of reference and remit for the committee]		X				X			X			
<b>2. Remuneration committee</b>												
Business of meeting [extract key items for consideration from the terms of reference and remit for the committee]		X				X			X			
<b>3. Audit committee</b>												
Business of meeting [extract key items for consideration from the terms of reference and remit for the committee]		X			X			X				
<b>4. Risk management committee</b>												
Business of meeting [extract key items for consideration from the terms of reference and remit for the committee]				X				X		X		
<b>C. Other key corporate/board events</b>												
<b>1. AGM</b>												
												X
<b>2. Board strategy day</b>												
								X				
<b>3. Risk appetite workshop</b>												
<b>4. Other (list issues)</b>												

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For more information **t:** 1300 739 119 **w:** [companydirectors.com.au](http://companydirectors.com.au)