

Volume	7	Governance
Chapter	02	Board of Directors Interaction
Section	02	BoD Meeting Mechanics
Key Word Tags	Board Cruise Time	

BoD MEETING LOGISTICS

File No. 7.020202 | 2019-04-15

Quick Summary: Coordinate Board Meetings early to avoid conflicts and follow a standard format.

Abstract:

Board Members are busy with many demands for their time. Developing a standard format and logistics approach, executed well in advance of Board Meetings, will significantly ease the burden. The content for each meeting can be determined closer to the actual date. Finding mutually agreeable dates is the challenge.

We have all heard the expression: “This is harder than herding cats.” If you have ever tried to coordinate a Board Meeting, you may have concluded that that activity was the source of the herding cat's statement! Coordinating Board of Directors meetings can be very hard or very easy. The determining factor is *when* the process is started. Board Members are very busy with multiple commitments and demands for their time. It is not uncommon for venture partner Board Members to schedule Board Meetings for their various companies for the entire year at the beginning of the year! Also, many Members may have standing meetings are scheduled on a weekly, monthly, or quarterly basis. The faster and earlier that Board Meetings can be scheduled, the more likely that conflicts will be avoided. Of course, schedule changes will always occur, and appropriate accommodations will have to be made.

Below are a few simple items to consider well before the first meeting date.

Meeting Frequency: Query the Board Members to determine the desired meeting frequency. As a guide, meetings every eight or nine weeks (5 or 6 meetings per year) are suggested starting points. Based on activity and special circumstances, more frequent or special meetings may be required. Issues such as M/A discussions, next round financing, significant changes in direction, or unexpected market developments may require special meetings.

Meeting Venue: In-person meetings at the company’s location are always preferential. This arrangement allows for in-person dialogue and the ability to ask employees to participate in certain discussions. Video or voice conference calls simplify logistics but should be limited to special, unscheduled meetings, single-focused status, or short event updates. Although “Zoom” meetings have become standard practice, they do not provide the opportunity for side discussions, casual interactions, and observing body language, all of which are part of establishing and fresting positive relationships. All of us have had our attention diverted when we are on conference calls – especially if it is a “bored” meeting. In-person meetings naturally discourage multitasking and help individuals focus on the material being presented and discussed.

Meeting Format: Other articles in this chapter provide details on the content that should be covered in the meeting and the information that should be shared prior to the meeting. It is important to think of the Board Meeting as a forum to present information and to encourage related group discussions. It should not be thought of as the company personnel making presentations to the Board.

Time and Agenda: Specify start and end times and stick to them. Send an agenda with specific subjects and times to Members prior to the meeting and refer to it often during the meeting. Get in the habit of always starting on time; even if some members are not present. Everyone's time is important, be firm but diplomatic.

Meeting Length: Plan on three-hour meetings. Go through dry runs before the meeting. Actual presentations should occupy, at most, half the time. The goal is to use presentations as starting points for Board interaction. If employees are asked to present to the Board, thoroughly coach them on their time allocation and the material that they should cover. It is not uncommon for individuals who are not normally involved in Board Meetings to want "Their moment in the sun" and maximize their exposure. Be firm but gentle in requiring them to be respectful of the time allocated.

Hard Stops and Interruptions: At the beginning of each meeting or, preferably through individual contact before each meeting, ask participants if they have any commitments requiring them to leave early or need to step out for a call during the meeting. Adjust the agenda accordingly.

Absent Participants: If a Member cannot attend the meeting, review the material before the meeting to get their comments. The pre-meeting discussion is especially important if key issues requiring Board action are required. Follow up with a call or meeting to relate to them any actions or major discussions that took place.

Closed Session: Plan on having a closed session with only the Board Members present before and after the meeting. These are probably the only times in which the Members will be together and focusing on the company. As the CEO, ask if they want you present or not.

Cruise Time: Suggest to Board Members that they arrive early or stay late to spend time talking to employees informally. This "cruise time" will do wonders for employee morale.