

## Board Minutes

The Board met by conference call between 18:00 – 20:00hrs on 27 March 2017



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### Present:

Kim Andersen – President  
Jan Dawson – Vice-President  
Gary Jobson – Vice-President  
W. Scott Perry – Vice-President  
Yann Rocherieux – Chairman, Athletes' Commission  
Nadine Stegenwalner – Vice-President  
Andy Hunt – Chief Executive Officer

### In Attendance

Hugh Chambers – Chief Commercial Officer  
Helen Fry – Business Operations Director  
Jon Napier – Director of Legal & Governance

### Apologies:

Torben Grael – Vice-President  
Quanhai Li – Vice-President  
Ana Sanchez de Campo Ferrer – Vice-President

## 1. Items from the President

### (a) Board Decisions

The President noted the understandable interest from World Sailing stakeholders in Board discussions and decisions. He reminded the Board that Board discussions, decisions and papers are confidential unless the Board agrees otherwise.

### (b) Sponsors

The President updated the Board on recent meetings with World Sailing's sponsors.

### (c) Sailing World Cup

The President summarised the Board's discussions since December on the Sailing World Cup and proposed that a sub-committee of the Board be formed to examine the strategic direction of the Sailing World Cup

### Decision

**The Board appointed the following Board sub-committee to review the strategic direction of the Sailing World Cup and associated commercial strategy with management:**

- The President (Chairman)
- Torben Grael
- Yann Rocherieux
- Chief Commercial Officer
- Director of Events

**The Sub-committee will consult other parties as appropriate and will report back to the Board. The Board will provide guidance to the Events Committee.**

## Board Minutes (cont'd)

(d) Antitrust Policy

The President updated the Board on the consultation with the Olympic Classes and Equipment Committee working party on the proposed policy.

(e) Broadcast Tender

The Board was updated on the progress of the broadcast production tender process.

### 2. Relocation Update

The Chief Executive Officer updated the Board on progress with the relocation of World Sailing's headquarters to London and reported that move is forecast for mid-July.

### 3. February 2017 Management Accounts

The Board noted the results to February 2017 and the explanations for movements against budget.

The 2017 budget will be reforecast with detailed information relating to the new office and staffing costs was available, together with the latest forecast on sponsor income including both cash and value in kind.

The Board discussed the impact on the financial results of the cash and non cash transactions.

#### Decision

**The Board noted the February management accounts and requested a short management summary, that highlights any key variances for the month.**

**A cash flow forecast will also be provided on a quarterly basis.**

**The 4-year budget and cash flow forecast will be updated following the May reforecast.**

### 4. Mid-Year Meeting

The Board discussed attendance at the Chairmen/Vice-Chairmen meeting.

#### Decision

**The Board confirmed the Chairmen/Vice-Chairmen meeting will be held in closed session.**

### 5. CEO Report

The Board received and discussed the CEO's monthly report.

### 6. World Sailing Medals

The Board received a proposal from the Chief Commercial Officer on the re-design of World Sailing medals.

#### Decision

**The Board approved the new medal design.**

### 7. Proposed Tier 1 Sponsorships

The Board reviewed two proposals from the Chief Executive Officer and Chief Commercial Officer for Tier 1 sponsorship in the automotive and technology sectors.

## **Board Minutes (cont'd)**

### **Decision**

**The Board delegated authority to the Chief Executive Officer and Chief Commercial Officer to negotiate and conclude contracts, save for any material variation to the rights or obligations of the parties, in which case further Board approval is required.**

## **8. Board Charter & Financial Delegations**

The Board reviewed the final draft of the Board Charter.

### **Decision**

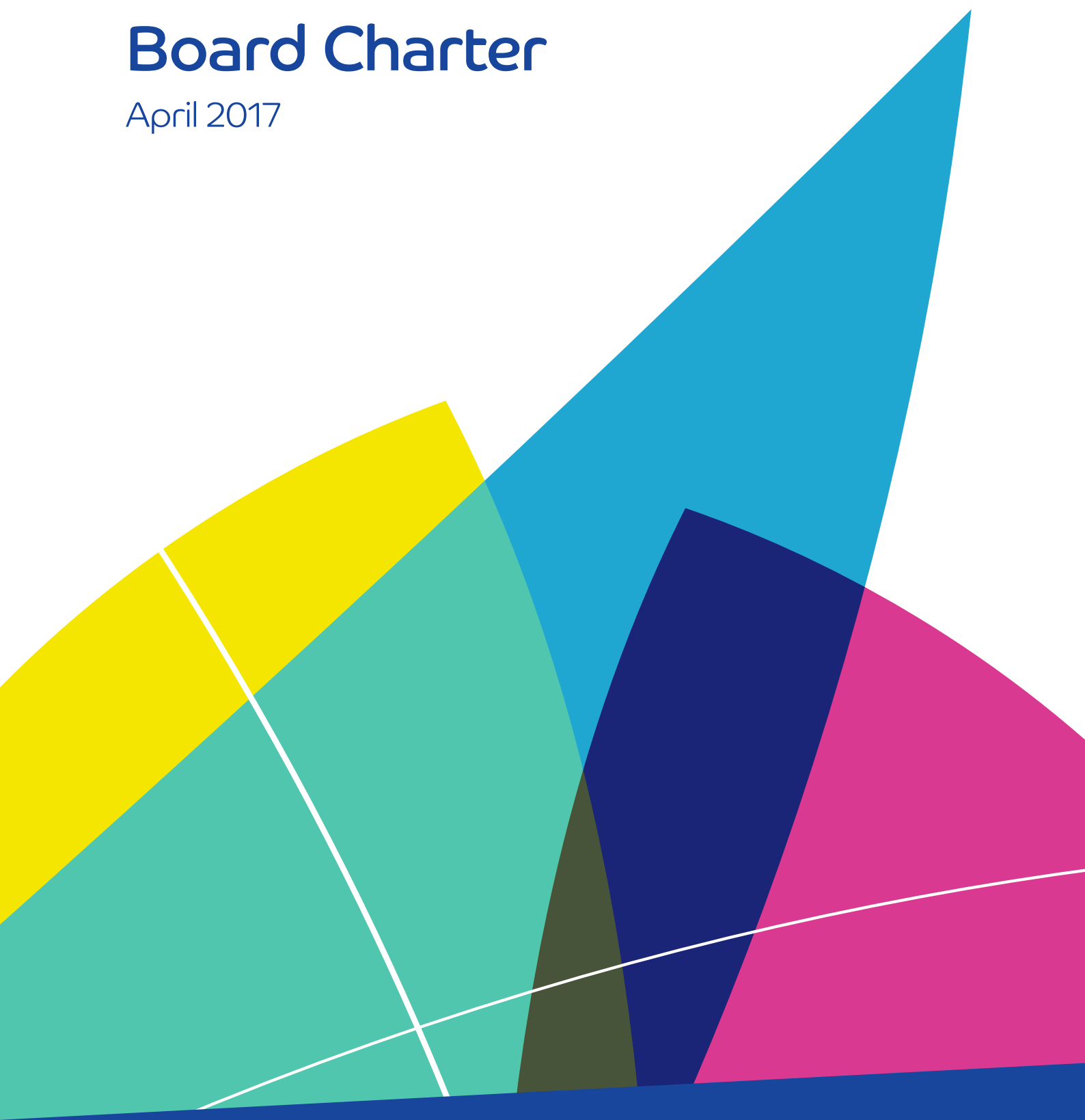
**The Board approved the Board Charter (see Appendix 1 of these Minutes).**

**The Board confirmed the scheme of financial delegations which will be implemented by the Chief Executive Officer within the timelines agreed.**

There being no other business, the President closed the meeting.

# Board Charter

April 2017



# BOARD CHARTER

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# GENERAL

## The Role of the Board

The role of the Board is to exercise corporate leadership of World Sailing through setting the strategic direction of the organisation, and the establishment and monitoring of necessary controls, so that World Sailing is equipped to respond to changing circumstances and situations in the external and internal environments in order to meet its requirements in law and the expectations and requirements of MNAs and other key stakeholders.

## Responsibilities of the Board

On behalf of the key stakeholders, the Board is responsible for the active stewardship of the organisation to ensure its future well-being for the benefit of MNAs and other current and future stakeholders.

The Board's legal duty is to the organisation as a whole. In meeting this duty, the Board must ensure that all legal requirements under the relevant legislation are met and that World Sailing is protected from harmful situations and circumstances, safeguarding in the interests of both current and future stakeholders.

The Board:

1. Provides leadership of World Sailing ensuring that it fulfils its purpose, and acts in the best interests of World Sailing and its MNAs and other stakeholders.
2. Subject to the approval of Council of World Sailing's strategic priorities, determines and articulates World Sailing's purpose and values, sets the strategic direction as the basis for further planning, e.g. annual and longer-term planning, and oversees the selection and implementation of strategies consistent with that purpose and those values.
3. Determines the appropriate culture for World Sailing and models behaviours that both reflect and promote the desired culture.
4. Establishes governance policies that provide the framework for the management of World Sailing, e.g. financial, human resource, asset management policies etc, and ensures that internal processes and procedures are designed to provide effective controls and serve as the basis for reporting to the Board as required.
5. Appoints and employs the Chief Executive Officer and monitors management and organisation performance against Board-established criteria.
6. Identifies and characterises potential organisational risks and creates a framework for managing and monitoring them.
7. Ensures that the organisation satisfies all internal and externally imposed compliance requirements including all applicable laws, regulations and codes of best practice.
8. Establishes and maintains an effective interrelationship with stakeholders in general, and serves, in particular, the legitimate interests of the members of World Sailing and accounts to them fully.

## The Board's Philosophy and Approach to Governance

The Board will govern World Sailing with an emphasis on:

1. Serving the legitimate collective interests of the present MNAs of World Sailing and accounting to them fully for the performance of the organisation and for the Board's stewardship of that performance.
2. Remaining up to date in terms of key stakeholders' concerns, needs and aspirations.
3. Ensuring that no one person or block of persons has unfettered power and that there is an appropriate balance of power and authority on the Board.
4. Demonstrating high ethical standards and integrity in their dealings both individually and collectively.
5. Speaking with one voice on all policy and directional matters, acknowledging that directors are collectively accountable for all Board decisions.
6. Developing a future focus rather than being preoccupied with the present or past.
7. Providing leadership in the exploration of strategic issues rather than becoming distracted by administrative or operational detail.
8. Behaving proactively rather than reacting to events and to the initiatives of others.
9. Bringing a diversity of opinions and views to bear on its decisions.
10. Developing and expressing a collective responsibility for all aspects of the Board's role.
11. Ensuring there are positive conditions for the motivation of the Chief Executive Officer and that there is adequate training to support him/her in their role.
12. Performing such other functions as are prescribed by law or assigned to the Board.

# DIRECTORS

## Duties of Board Members (Directors)

1. A director must fulfil his/her fiduciary duty to act in World Sailing's best interest at all times regardless of personal position, circumstances or affiliation.
2. A director must exercise any power conferred on him or her only for a proper purpose.
3. A director must not act, or agree to World Sailing acting, in a manner that contravenes the law, the Constitution or Regulations.
4. A director must not agree to the business of World Sailing being carried on in a manner likely to create a substantial risk of serious loss to its creditors or to put the health and safety of its staff at risk.
5. A director must not agree to World Sailing incurring an obligation unless the director believes at that time on reasonable grounds that World Sailing will be able to perform the obligation when it is required to do so.
6. A director, when exercising powers or performing duties as a director, must exercise the care, diligence and skill that a reasonable director would exercise in the same circumstances.
7. A director, when exercising powers or performing duties as a director, may rely on reports, statements and financial data and other information prepared or supplied, and on professional or expert advice.
8. A director must, immediately after becoming aware of the fact that he/she is interested in a transaction or proposed transaction with the organisation, ensure this is entered in the Register of Interests.
9. A director who, in his/her capacity as a director, has information that would not otherwise be available to him/her must not disclose that information to any person, or make use of or act on the information, except:
  - a. for the purposes of the World Sailing; or
  - b. as required by law.

## Director Induction

The Board will give all newly appointed directors a thorough induction into the affairs of both the Board and World Sailing at large. In fulfilment of this obligation:

1. All prospective directors will be provided with all relevant information, including a copy of the Board Charter and any other governance policies, Constitution, Regulations and other relevant legal governance documentation, current and recent meeting papers, an organisational chart, contact details for other directors and key staff, a glossary of key terms, definitions and acronyms, the current year's meeting schedule and the Board work plan.
2. Newly elected directors will meet with the President for a governance familiarisation. This meeting may be held as a group session or with individuals.
3. They will also meet with the Chief Executive Officer for an operational familiarisation.

## Board and Director Professional Development

The Board's value-adding role requires that the Board as a whole and all directors individually regularly review their performance and have access to professional development relevant to the role and duties of directorship.



The Board will review its effectiveness and the performance of individual directors at least every two years. The criteria for assessing the Board's performance will be drawn from the documented policies of the Board together with any further criteria agreed by the Board from time to time. The outcomes of the assessment will establish the upcoming requirements for the effective governance and Board leadership of the organisation. A suitably qualified independent specialist may be used to assist the Board in this process.

All directors will be encouraged to undertake relevant professional development including attendance at conferences relevant to their role as directors or conferences related to other aspects of their directorship of World Sailing. World Sailing may contribute to the costs associated with this activity according to a policy that the Board will adopt and review from time to time.

All costs associated with governance effectiveness will be designed to ensure the development of the highest standard of governance including: meeting costs associated with effective communication with owners and other key stakeholders, surveys and associated analysis, focus groups, the costs associated with external audit, and other independent third party reviews or consulting input.

## Role of the President

The President ensures integrity of the Board's processes and actions consistent with its policies and, as appropriate, represents the Board and the organisation to outside parties. It is expected that the President will promote a culture of stewardship, collaboration and co-operation, modelling and promoting behaviours that enhance the functionality of the Board and define sound directorship.

1. The President will ensure that Board meetings are properly planned, including the development and distribution of Board papers in a timely manner, and that the minutes accurately reflect the deliberations and decisions of the Board.
2. The President will chair Board meetings ensuring that:
  - a. productive use is made of the Board's time;
  - b. meeting discussion content is confined to governance matters as defined in the Board's policies, i.e. the Board does not make decisions that belong with the Chief Executive Officer;
  - c. all directors are encouraged and enabled to make a contribution to the Board's deliberations; and
  - d. all directors are treated even-handedly and fairly.
3. The President will ensure that all Board decisions are understood by directors and accurately recorded.
4. The President may delegate aspects of the authority accompanying the position but remains accountable for the overall role.
5. The President has no independent authority over the Chief Executive Officer, who is employed by the Board as a whole, and the President shall not cut across the formal links and flow of information between the Board and its Chief Executive Officer. However, this does not preclude regular communication between the President and the Chief Executive Officer to exchange information on a 'no surprises' basis and to ensure that the Board has effective support to perform its functions and fulfil its responsibilities.
6. The President has no authority to unilaterally change any aspect of Board decisions or policy.

## Indemnities and Insurance

World Sailing will provide directors with, and will pay the premiums for, indemnity and insurance cover while acting in their capacities as directors, to the fullest extent permitted by relevant legislation and the World Sailing's Constitution.

## **Reimbursement of Directors' Expenses**

World Sailing will reimburse all reasonable expenses incurred by directors in carrying out their role in accordance with the Board Expenses Policy.

# BOARD GOVERNANCE POLICIES

## Ethics

In addition to complying with the World Sailing Code of Ethics, the Board is committed to ethical conduct in all areas of its responsibilities and authority.

Directors shall:

1. Act honestly and in good faith at all times in the best interests of World Sailing as a whole.
2. Declare all interests that could result in a conflict between personal and organisational priorities.
3. Exercise diligence and care in fulfilling the functions of office (see Conflict of Interests policy).
4. Make reasonable enquiries to ensure that World Sailing is operating efficiently, effectively, legally and ethically in pursuing its organisational goals and strategies.
5. Maintain sufficient knowledge of World Sailing's business and performance to make informed decisions.
6. Not agree to World Sailing incurring obligations unless he/she believes that such obligations can be met when due.
7. Attend Board meetings and devote sufficient time to preparation for Board meetings to allow for full and appropriate participation in the Board's decision making.
8. Scrupulously avoid deception, unethical practice or any other behaviour that is, or might be construed as, less than honourable in the pursuit of World Sailing's business.
9. Not disclose to any other person confidential information other than as agreed by the Board or as required under law.
10. Act in accordance with his/her fiduciary duties, complying with the spirit as well as the letter of the law, recognising both the legal and moral duties of the role.
11. Abide by Board decisions once reached, notwithstanding a director's right to pursue a review or reversal of a Board decision.
12. Not make, issue, comment on, authorise, offer or endorse any public criticism or statement having, or designed to have, an effect prejudicial to the best interests of World Sailing.
13. Ensure that all members are treated on an equitable basis.

The Board shall:

14. Make every reasonable effort to ensure that World Sailing does not raise expectations that cannot be fulfilled.
15. Meet its responsibility to ensure that all staff employed by World Sailing are treated with due respect and are provided with a working environment and working conditions that meet all reasonable standards of employment as defined in relevant workplace legislation.
16. Carry out its meetings in such a manner as to ensure fair and full participation of all directors.

## Strategic Direction and Planning

An essential element in the Board's leadership role is its responsibility to set the future direction for World Sailing, making clear the outcomes the organisation must achieve. As part of this, the Board recommends to Council the strategic priorities of World Sailing for Council's approval.

Accompanying this is an ongoing responsibility to monitor progress against the achievement of desired outcomes and approve the annual budget.

The Board will annually:

1. In partnership with management, establish and review World Sailing's Purpose, Vision, Organisation Outcomes.
2. Review annual business plans to ensure alignment with the strategic direction and priorities.
3. Schedule a programme of strategic dialogue at Board meetings that reflects the priorities defined by the Board and that creates opportunities for the Board and management to think strategically about future issues of strategic importance to World Sailing's well-being and success.

## **Financial Governance**

The Board has a core duty to ensure the financial integrity and viability of World Sailing. This entails oversight of all financial processes and systems. The Board will therefore:

1. Develop, review and monitor the implementation of governance-level financial policies.
2. Provide guidance to the Chief Executive Officer on budget parameters and priorities and review and adopt the annual budget and financial plan, including capital expenditure.
3. Approve expenditure outside budget parameters that the Board determines to be material.
4. Review and adopt the full-year financial statements, reports and outcomes.
5. Review and adopt regularly scheduled financial statements and reports, i.e. for each Board meeting or when or at a frequency that the Board requires.
6. Receive and adopt the Audit Committee's annual plan and scheduled reports.

## **Conflicts of Interests**

The Board places great importance on making clear any existing or potential conflicts of interest for directors. The World Sailing Conflict of Interest Policy applies to all Directors.

Accordingly:

1. Any business or personal matter which could lead to a conflict of interest of a material nature involving a director and his/her role and relationship with World Sailing must be declared and registered in the Register of Interests.
2. All such entries in the Register shall be presented to the Board and minuted at the first Board meeting following entry in the records.
3. All conflicts of interest must be declared by the director concerned at the earliest time after the conflict is identified. Normally there will be the opportunity at the commencement of each Board meeting for conflicts of interest to be declared.
4. The President shall determine whether or not the conflict is of a material nature and shall advise the individual accordingly.
5. Where a conflict of interest is identified and/or registered, and the Board has declared that it is of material benefit to the individual or material significance to the organisation, the director concerned shall not vote on any resolution relating to that conflict or issue.
6. The director shall only remain in the room during any related discussion with Board approval.
7. The Board will determine what records and other documentation relating to the matter will be available to the director.

8. All such occurrences will be minuted.
9. If individual directors are aware of a real or potential undeclared conflict of interest of another director, they have a responsibility to bring this to the notice of the Board.
10. Any director who has an ongoing, significant material conflict of interest must consider resigning from the Board.

## **Risk Management**

The Board will identify and evaluate the principal risks faced by World Sailing and ensure that appropriate systems are in place to avoid or mitigate such risks.

Accordingly, the Board will ensure that:

1. Robust risk management policies and processes are developed and monitored addressing all areas of organisational risk.
2. There are clear processes to enable it to keep abreast of all key organisation risk areas and strategies in a timely manner.
3. Suitable internal controls are in place and are used and monitored to ensure effective and efficient operation and management of the organisation's resources.
4. The organisation is governed and managed in accordance with its constitution and policies.
5. Proper accounting records are kept.
6. Any material shortfalls or breaches in compliance or risk management standards are investigated promptly.

## **Health and Safety at Work**

The Board shall ensure that all directors understand and discharge their duties and responsibilities under the health and safety legislation. Accordingly, the Board will ensure that:

1. It keeps up to date in respect of potential risks to health and safety in workplaces that are the responsibility of World Sailing.
2. Robust systems are designed so that the Board will receive regular information in the form of written and verbal reports necessary to exercise its duties.
3. Timely and accurate records are maintained to enable tracking of events, trends and responses/actions.
4. It understands the hazards and risks that employees and volunteers are, or might be, exposed to in carrying out their duties including, where possible, the opportunity to meet with affected staff or to visit their place of work relating to exposure to risk.

## **Board Committees and Working Parties**

The Board may establish committees of the Board and working parties to support it in its governance work. The work of committees and working parties should not conflict with the Chief Executive Officer's delegated responsibilities.

1. Committees and working parties shall have terms of reference defining their role, life span, procedures and functions, and the boundaries of their authority, reviewed annually (see Appendix).
2. With the permission of the Board, committees and working parties may co-opt members from outside the Board to bring additional skills, experience or networks to bear on their work.

3. Committees and working parties shall not exercise authority over employees, nor shall they delegate tasks to any employee unless the Chief Executive Officer has specifically agreed to such delegation.
4. Unless expressly authorised by the Board, committees or working parties cannot make binding Board decisions or speak for the Board. For the most part the function of committees and working parties is to make recommendations to the Board.
5. Committees and working parties will not mirror departments or employee functions.

## Board Meetings

Board business will generally be conducted at duly convened Board meetings. To ensure effective meetings:

1. The Board will make the best possible use of its meetings by dealing only with matters that have governance-level significance, by focusing primarily on the future and, within a defined policy framework, by delegating as much as possible to the Chief Executive Officer.
2. The Board will develop a work plan covering the next 12 months that:
  - a. ensures the Board regularly reviews progress towards achievement of the strategic direction/strategic plan and relevant strategic issues;
  - b. provides assurance that all relevant compliance requirements are addressed; and
  - c. improves Board performance through education and continuous focus on its governance effectiveness.
3. The President, in consultation with the Chief Executive Officer, will establish the agenda for each Board meeting, although each director is free to suggest the inclusion of item(s) on the agenda. The agenda will generally be structured so that the most important business of the meeting is taken near the start of the meeting.
4. The Board will normally meet quarterly in person; however, Board meetings may be scheduled at other times or at other frequencies as determined by the Board.
5. Board meetings will be conducted in an open, constructive and respectful manner, recognising that genuinely held differences of opinion can bring greater clarity and lead to better decisions.
6. Directors will receive their Board papers at least 7 working days prior to the meeting.
7. Apart from the Chief Executive Officer, others, e.g. employees, consultants, contractors, etc, may participate in Board meetings at the Board's discretion. Such attendees will respect the Board's integrity and accountability and will thus accept any constraints imposed by the Board or the President on their participation and presence.
8. The Board may hold 'Board only' sessions at its discretion. Such sessions will usually be scheduled prior to, or at the commencement of, the meeting and will generally address matters related to the effectiveness of the Board. The Board should not exclude the Chief Executive Officer from deliberations on matters in which his/her role as the chief executive would be compromised.

## Monitoring Operational Performance

The Board has a duty to oversee and monitor the performance of the operational organisation, and so:

1. The Chief Executive Officer will report to the Board on the performance of World Sailing at a frequency and to a standard specified by the Board.
2. All such reporting should be designed to address and support the Board's interests and duties. It should primarily document the outcomes achieved by management rather than describe the activity engaged in by management to achieve (or not) the desired outcomes.

# BOARD-CEO RELATIONSHIP POLICIES

## Delegation to the Chief Executive Officer

The Board delegates to the Chief Executive Officer responsibility for implementation of World Sailing's strategic direction/strategic plan and of the Board's decisions.

1. The Chief Executive Officer is the sole linkage and point of accountability between the Board and the staff.
2. The Board will view Chief Executive Officer performance as equivalent to total management performance. The achievement of organisation success will be regarded as successful Chief Executive Officer achievement.
3. Unless the Board determines otherwise, e.g. by delegating its authority to a sub-group or individual directors, only the Board acting as a body can instruct the Chief Executive Officer.
4. Instructions to the Chief Executive Officer by the Board are in the form of Board decisions. Such decisions which also serve as the basis for any performance planning and evaluation, will be in the form of:
  - a. A statement of strategic intent making clear the purpose of the organisation, the high-level outcomes it must achieve to fulfil that purpose, and the more specific short-term results that reflect the Board's priorities.
  - b. Any proscription (or limit) the Board chooses to place on the Chief Executive Officer's freedom to take actions or make decisions that the Board deems to be unwise or unacceptable in relation to its values and risk appetite.
5. These two categories of decisions are the means by which the Board delegates its authority to the Chief Executive Officer. The Chief Executive Officer is allowed any reasonable interpretation of these decisions. Provided that the Chief Executive Officer achieves the outcomes sought by the Board, and does so in a manner consistent with the Board's policies and World Sailing's values, the Board will respect and support the Chief Executive Officer's choice of actions.
6. The Chief Executive Officer is responsible for the employment, management and performance evaluation of all staff employed by/contracted to the organisation. Neither the Board nor individual directors will:
  - a. 'instruct' staff or others ultimately in the employment of the Chief Executive Officer in any matters relating to their work. This constitutes interference in the chain of command and weakens the Board's ability to hold the Chief Executive Officer accountable.
  - b. Take any action that might be construed as public criticism of any staff member including the Chief Executive Officer. Any private criticism of staff that a director or the Board may wish to voice should be made through the President to the Chief Executive Officer as their employer.
7. The expert knowledge and experience of individual directors are available to the Chief Executive Officer at the Chief Executive Officer's initiative. The Chief Executive Officer is accountable for interpreting, weighing and acting (if at all) on any advice or information received in that context.

## Chief Executive Officer Authority

1. As long as the Chief Executive Officer applies 'any reasonable interpretation' of the Board's decisions (i.e. does not set out to defeat the stated intent or the spirit of the decisions), he/she is authorised to establish all operational policies, make all operational decisions, and design, implement and manage all operational practices and activities.

2. Acknowledging a director's right to have access to information necessary to meet his/her duty of care to the organisation, the Chief Executive Officer may refuse instructions or requests from individual directors or from unofficial groups of directors if, in his/her opinion, such requests or instructions are:
  - a. inconsistent with the Board's policies;
  - b. deemed to make unjustifiable intrusions into the Chief Executive Officer's or other staff members' time; or
  - c. likely to pose an unjustifiable cost to the organisation.
3. The Chief Executive Officer must notify the President of the use of such a refusal as soon as possible.

## **Chief Executive Officer Remuneration**

The Board will determine Chief Executive Officer remuneration based on terms and conditions that reflect the nature of the organisation (size, sector, complexity of strategic challenges, etc) and market conditions for executive remuneration in comparable organisations. Unless otherwise delegated, e.g. to a Board committee, this will be determined by the Board as a whole.

## **Chief Executive Officer Performance Assessment**

The Board will continuously, systematically and rigorously assess the Chief Executive Officer's performance against achievement of the Board-determined strategic outcomes and compliance with any agreed delegations. The Board will provide regular performance feedback to the Chief Executive Officer.

1. Monitoring and evaluation of organisational and, thereby, Chief Executive Officer performance will be directly related to criteria embedded in Board-determined policy.
2. The standard applied to all facets of the performance assessment shall be that the Chief Executive Officer has met or can demonstrate compliance with the intent and/or spirit of the Board's policies.
3. The Board may monitor any policy at any time using any method but will normally base its monitoring on a predetermined schedule.
4. The Board may use any one or more of the following three methods to gather information necessary to ensure Chief Executive Officer compliance with Board policies and thus to determine its satisfaction with the Chief Executive Officer's performance:
  - a. Chief Executive Officer self-reporting.
  - b. Direct inspection by the Board or a Board-approved director or group of directors.
  - c. Advice from an independent, disinterested third party.

## **Communication and Support to the Board**

The Chief Executive Officer shall not permit the Board to be uninformed about issues and concerns essential to meeting its duty of care, carrying out its responsibilities and meeting its accountabilities to its members and other key stakeholders. Without limiting the scope of the foregoing, the Chief Executive Officer must not:

1. Allow the Board to be uninformed about matters critical to the timely and effective governance of the organisation.
2. Neglect to provide financial reports that make clear:
  - a. Significant trends or exceptions that will impact materially on the surplus or forecast surplus.
  - b. Data relevant to agreed benchmarks and Board-agreed measures. These include, for example:
    - i. Management accounts
    - ii. Balance sheet.
    - iii. Cash flow statement.
    - iv. Cash flow forecast.



- v. Further financial data as determined by the Board from time to time.
- 3. Allow the Board to be uninformed of significant external environmental trends, potential or actual adverse media publicity, achievement of, or progress towards, the achievement of the outcomes stated in World Sailing's strategic priorities, or changes in the basic assumptions upon which the Board's plans and policies are based.
- 4. Present information in an unnecessarily complex or lengthy form or in a form that fails to differentiate between information that requires Board acknowledgement and attention, e.g. for decision-making and monitoring purposes, and information that is simply for directors' interest.
- 5. Leave directors uninformed when, for any reason, there is actual or anticipated non-compliance with a Board policy.
- 6. Allow the Board to be uninformed of any serious legal conflict or dispute, or potential serious legal conflict or dispute, that has arisen or might arise in relation to matters affecting World Sailing.
- 7. Allow the Board to be uninformed of any health and safety matters that fall within the directors' duties and responsibilities, or about any related matter the Board has made clear it wishes to be informed of, including the results of all internal and external health and safety audits.
- 8. Neglect to ensure that the Board is provided with a wide range of views and perspectives in support of effective decision making.
- 9. Permit the Board to be unaware of any occasion, action or decision that results in it being in breach of its Board policies, particularly when this relates to the Chief Executive Officer's ability to carry out his/her responsibilities.
- 10. Allow him/herself to neglect to treat all directors equally when responding to requests for information, except when responding to requests from Board committees or working parties.

### Chief Executive Officer Absence (Planned and Unplanned)

The Board recognises the Chief Executive Officer will be absent from time to time in accordance with approved annual and other leave. It also recognises that one of its major risks is the unexpected loss of its Chief Executive Officer and/or other key personnel due to unforeseen circumstances. The Board expects that the Chief Executive Officer will have provided for his/her delegated authority to be exercised by others no matter what the reason for his/her absence. To this end the Chief Executive Officer must not:

- 1. Allow the Board (through the President and at least one other director) to be uninformed of sub-delegations of Chief Executive Officer authority applying during any period of leave or other planned absence.
- 2. Allow the organisation to operate at any time without an emergency succession plan in place (including at least one person nominated and acceptable to the Board who is capable of responding to Board concerns and requirements at a level necessary for business continuity and effective governance) to apply should there be an unexpected loss of his/her services.

### Employment Conditions

The employees of World Sailing are retained by World Sailing (UK) Limited, a wholly owned subsidiary of World Sailing. As the board of the parent company, the Board has agreed the following provisions with the board of World Sailing (UK) Limited.

In exercising the delegation for the management of employees and volunteers, the Chief Executive Officer must not fail to ensure that a workplace environment conducive to sound workplace practices is provided, consistent with workplace legislation and World Sailing's core organisation values (including professionalism, integrity and trust). Without limiting the scope of the foregoing, the Chief Executive Officer must not:

1. Allow employees and volunteers to be engaged in the absence of clear guidelines about their rights, entitlements and workplace obligations.
2. Allow employees and volunteers to be subject to 'inequitable', 'unsafe', 'undignified' or 'unfair' working conditions as defined in relevant workplace legislation.
3. Allow employees and volunteers and others to whom World Sailing owes a duty of care, to be exposed to unprotected or unprepared-for hazard and risk situations or circumstances that could result in harm.
4. Neglect to ensure that staff are engaged in planning and reviewing health and safety policies and procedures.
5. Design health and safety systems and processes that do not include continuous improvement protocols.
6. Deny to any employees their right to an approved and fair internal grievance process.
7. Refuse employee access to the board of World Sailing (UK) Limited (via the President) to express a grievance when:
  - a. The internal grievance process has been properly followed.
  - b. The grievance asserts that the Chief Executive Officer has breached a Board policy to his/her detriment.
  - c. The grievance asserts that the Board has not provided adequate protection of the staff member's human rights.
  - d. There is verifiable evidence of this.
8. Allow employees and volunteers to be uninformed of their rights under this policy.

## Public Affairs

The Chief Executive Officer shall not undertake, approve or in any way support any action that is directly or indirectly demeaning or derogatory or in any way damaging to World Sailing.

# BOARD COMMITTEE STANDARD TERMS OF REFERENCE

## Purpose

The purpose of the [ ] Committee is to assist the Board in [ ].

## Membership

1. The [ ] Committee shall be appointed by the Board from among directors and shall consist of up to four members.
2. The Chairman of the [ ] Committee shall be appointed by the Board.
3. The Committee shall be structured to include members with [details of skills and experience].
4. A quorum shall be three members, one of whom shall be the Chairman.

## Operating principles

5. The Committee may have in attendance such members of management and such other persons as it deems necessary to provide appropriate information and explanations.
6. All directors shall be entitled to attend all meetings of the [ ] Committee.
7. The Committee shall have the right to go 'in committee' as required.
8. The Chairman shall call a meeting of the [ ] Committee if so requested by any Committee member or the Board.
9. The Chairman shall draw up an agenda in consultation with the Chief Executive Officer to be circulated at least one week prior to each meeting. The agenda shall be distributed to the members of the Committee, and other invitees.
10. The Chief Executive Officer shall be given adequate notice of all meetings and shall have the right to attend and speak.
11. Meetings shall be held at least [ ] times each year or as and when necessary.
12. The Committee is authorised to obtain external resources as required to assist with its work.
13. The Committee will give notice to management of its programme and requirements for access to all relevant records, including key financial and personnel records.
14. The Committee shall report to the Board after each committee meeting or as specified or requested by the Board. Committee meetings shall be minuted, with a copy to be tabled at the following Board meeting.
15. The Committee shall annually conduct an assessment of its effectiveness and the contribution of individual committee members. Changes in personnel, roles or responsibilities shall be determined by the Board.

## Responsibilities

16. [ ]
17. [ ]
18. [ ]

19. In addition, the [ ] Committee shall examine any other matters referred to it by the Board.

### Authority

20. The Committee is authorised by the Board to investigate any activity covered by its policies and duties. It is authorised to seek any information it requires from the Chief Executive Officer, who shall co-operate with any request made by the Committee.
21. The Committee shall have the authority of the Board to obtain legal or other independent professional advice, and to secure the attendance at meetings of third parties with relevant experience and expertise if it considers this necessary.
22. The [ ] Committee shall have no executive powers with regard to its findings and recommendations other than those bestowed by the Board.

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