

Board Paper Policy Template - Our Cat Herder

This board paper policy template aims to serve as a starting point and reference document for organisations to customise to their own unique circumstances so they can quickly develop a robust board paper policy suited to their governance needs.

This template serves as a guide only - the actual contents and structure may vary depending on the specifics of your organisation.

You might also find our [board paper template](#) and [example board paper](#) useful references.

Board Paper Policy for [Org Name]

Purpose/Scope:

[Explain the overall goals and objectives of having a board paper policy. Define its scope and coverage.]

Example Wording

This policy aims to ensure directors receive high quality board papers that enable them to sufficiently discharge their fiduciary duties.

It establishes standards and processes for the preparation, review and delivery of board papers for regular board meetings.

The policy will facilitate the provision of board papers that contain the necessary background, analysis, insights, and recommendations required for the board to have effective strategic discussions and make fully informed decisions.

Responsibilities Overview

This section provides an overview to help show the separation between governance and management.

[You could also instead link to relevant documentation in your organisations governance framework]

Board Responsibilities Overview

[Outline at a high level overview of the key governance duties and strategic responsibilities of the board of directors to help orientate the reader.]

Example Wording

The board is responsible for a number of oversight duties including:

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- Providing expertise and strategic guidance to management on establishing long-term strategic priorities, objectives, and initiatives for the organisation.
- Evaluating and approving significant corporate strategies, mergers, acquisitions, divestitures, and other key strategic moves proposed by management.
- Providing risk management oversight by assessing and monitoring key risks identified by management across operational, financial, regulatory, reputational, technology, and other domains. Recommending risk mitigation strategies.
- Hiring, evaluating, compensating, and if necessary terminating the CEO and executive team members.
- Ensuring legal, ethical and regulatory compliance throughout the organisation and its activities.
- Overseeing the company's financial position and monitoring the integrity of financial reporting including approving budgets, capital expenditures, financial statements and MD&A.
- Suggesting improvements in how the organisation is governed, managed, and operated to enhance performance.

Management Responsibilities:

[Outline the operational and executive duties of management in running the company. Explain management's role in keeping the board informed.]

Example Wording

Management is responsible for:

- Developing corporate strategy and initiating significant strategic moves for consideration by the board.
- Day-to-day operations and business performance - executing strategies and initiatives within the budgets and policies set by the board.
- Identifying key risks to the organisation and devising risk management strategies. Keeping the board informed on evolving risks.
- Financial management including preparing budgets, monitoring performance vs targets, managing cash flows, and overseeing the preparation of financial statements.
- Operational execution including deploying resources efficiently, meeting project milestones, fulfilling client deliverables, optimising processes, and monitoring KPIs vs targets.
- Talent management including recruiting, evaluating, incentivizing, training and disciplining staff under their responsibility. Fostering a high performance culture.
- Legal and regulatory compliance including monitoring adherence to laws, regulations, codes, policies and standards across the organisation. Keeping the board apprised of any issues or concerns.
- Providing the board with timely, accurate information necessary to fulfil their duties through board reporting channels like papers, presentations and proposals.
- Management prepares board papers aimed at providing the strategic insights the board requires, not operational minutiae.

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Board Paper Guidelines

[Provide guidance on how board papers should be written and formatted including style, length, structure, use of data/visuals, recommendations, and standard templates.]

Example Wording

When preparing board papers work to ensure the below guidelines are met.

- Use clear, simple business language avoiding cryptic acronyms or jargon.
- Define any required technical terms.
- Be concise and high-level focusing on strategic implications. Drill down into operational details only where highly relevant.
- Limit paper length to [xx] pages. Include executive summaries for papers exceeding [x] pages.
- Use a consistent structure and numbering for sections and pages to facilitate navigation or use one of our templates.
- Incorporate relevant charts, graphs and images to summarise data visually.
- Provide sufficient data, examples and credible external validation to support key points.
- Include clear recommendations and/or resolved clauses requiring board input or sign-off.
- Adhere to any approved paper templates for consistent professional formatting.

Board Reporting Standards

[In this section list any external governance codes, regulations, or standards that board papers must comply with.]

Example Wording

Board papers should comply with formal standards including:

- Relevant sections of the [sector governance code]
- Applicable laws and regulations related to the environment, bribery, corruption, whistleblowing, privacy, financial disclosures etc.
- Standards Australia Handbook HB403-2004 – A Guide for Board Reporting
- While external standards provide useful guidance, the board reserves the right to specify the formats that best meet its needs.

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Timing of Board Paper Delivery

[Set clear deadlines for paper submissions, review, and distribution to directors before board meetings.]

Example Wording

Board papers must be submitted to the Company Secretary by [xx business days] prior to the board meeting.

The Company Secretary will compile and distribute the complete board pack to directors by [xx business days] prior to the meeting.

Late submissions without prior approval will not be tabled except under exceptional circumstances.

Review Process

[Define the stages of review board papers go through before finalisation, including who reviews/approves.]

Example Wording

Before submission to the Company Secretary, board papers must undergo review by:

- Responsible department head(s)
- CEO or relevant senior executive team member the paper pertains to
- CFO to ensure alignment with financial strategy and adequate budgetary considerations
- COO to ensure operational feasibility and alignment with key initiatives
- General Counsel regarding legal, regulatory and compliance matters
- Other senior staff as relevant based on paper contents
- Company Secretary reviews last to ensure quality, consistency and alignment with board requirements
- Final approval by Chair of the Board and CEO

[Allow adequate lead time for the layered review process when establishing timelines and deadlines.]

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Board Paper Selection Criteria

[Establish criteria to guide which papers warrant board-level review versus management handling only.]

Example Wording

Papers presented to the board should:

- Relate directly to the board's role, top priorities and or material issues rather than routine management matters.
- Provide background critical to decisions reserved for the board per the Delegation of Authority.
- Cover issues, initiatives, risks or opportunities with major strategic, financial, legal, regulatory, risk or reputational implications.
- Represent a periodic board reporting requirement per a governance policy, charter, law or listing regulation.

Standard Paper Templates

[List and link to common paper types and their associated approved templates]

Example Wording

To ensure professional, consistent board papers, the following standard templates must be adhered to:

[List common paper types e.g. CEO Report, CFO Report, Committee Meeting Updates, Project Proposals etc. and their associated approved templates]

While templates provide helpful guidance, authors should ensure papers are tailored to thoroughly address the specific issue at hand.

Confidentiality Requirements

[Provide guidance on properly handling confidential data in board papers and securely distributing them.]

Example Wording

Board papers should be clearly labelled with any relevant confidentiality levels based on the sensitivity of contents, such as “Commercial-in-Confidence”.

Board papers must be shared securely, such as via password-protected email or the board portal. Any related data privacy, intellectual property, or regulatory restrictions affecting paper contents or distribution should be adhered to.

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Policy Access and Review

[Note where the policy can be accessed and how often it will be reviewed for updates.]

Example Wording

The latest version of this policy can be accessed via [the board portal, company intranet etc.]. It will be reviewed annually and updated as required to maintain continual improvement of board reporting.

Implementation Guidance

[Provide suggestions for effectively implementing the policy throughout the organisation. Emphasise senior management modelling commitment to the policy.]

Example Wording

The success of this policy depends on management commitment to providing board papers that comply with its directives in both letter and spirit.

The policy aims to get directors the right information to carry out their duties - not to critique management. Gradual rollout of requirements may help adjust workloads.

Momentum will build as reporting quality improves. The CEO must exemplify commitment to influence behaviours across the organisation. The Company Secretary will offer guidance to those preparing board papers to fulfil the policy's goals. Review processes will assess adherence and address any gaps constructively.