Corporate Board Governance Guidelines Outline
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Governance guidelines are a flexible framework for boards to consider within the context of their Articles of Incorporation, Bylaws, and state, federal, and stock exchange regulations. Consult your corporate attorney for specific guidance.

**Basic Responsibilities of Corporate Boards**
1. Duty of care to make decisions based on all available and material information, using good faith business judgment as a reasonable person would.
2. Duty of loyalty to protect the interests of the corporation and to refrain from conduct that would injure the corporation.
3. Review and approve strategy, financial plans, major expenditures, major legal actions, and risk policies.
4. Oversight of the mission/purpose, values, and culture.
5. Financial, legal, ethical, sustainability, and conflict-of-interest oversight and compliance.
6. CEO selection, support, evaluation, and succession planning.
7. Oversight of management evaluation parameters, management performance, compensation, talent development, and succession planning.
8. Performance monitoring of the organization and board.

**Define an Overarching Governance Philosophy**
For example:
- Best interests of the organization overall
- Personal integrity
- Ethical practices
- Fair dealings
- Transparency
- Avoidance of conflicts of interest
Define Roles & Responsibilities for Board and Management
A. Written board roles and responsibilities
B. Written CEO/management roles and responsibilities
C. Written joint board/CEO responsibilities (define who leads)

Define the Board Structure and Composition
A. Board size
B. Qualifications desired
C. Action if change in director’s outside job responsibilities
D. Definition of director independence
E. Term lengths
F. Term limits
G. Anticipated time requirement
H. Staggered or concurrent terms
I. Compensation and benefits
J. Director stock ownership
K. Board elections
L. Nominating process
M. Orientation and training for new directors
N. Removal of directors
   1. Resignations
   2. Removal
   3. Recall
O. Appointments of directors
   1. Criteria for filling vacancy
   2. Appointment process
   3. Term for appointment

Define the Organization Structure of the Board
A. Board leadership
   1. Chairperson’s role
   2. Outside lead director’s role
   3. Selection process
B. Board Committees:
   1. Types of committees
   2. Committee appointments
3. Committee charters (see our sample Charter for Team or Committee)

Define Board Actions and Processes

A. Meetings
   1. Frequency
   2. Notices
   3. Telephone participation
   4. Quorum
   5. Meeting records
   6. Agendas
   7. Attendance
   8. Calling meetings
   9. Meeting tone
  10. Executive sessions
  11. Meeting assessments

B. Board assessments
   1. Periodic board self-assessments of overall and individual director performance

C. Planning and budgeting
   1. Annual and long-range plans and budgets
   2. Strategic plans

D. Legal
   1. Director and officer liability insurance
   2. Ability to engage outside experts

E. Communication with outsiders

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