

Election timetable for executive directors

The Board Meeting of March 2016 asked me to summarise the requirements for the periods of office for executive directors, and to recommend a timetable for their election.

It used to be the case that the term of office of all directors of Audax UK was one year and all directors were elected annually. The membership accepted the Board's contention that this was not conducive to longer term planning and approved the introduction of three year terms for executive directors.

There was a commitment from the Board to ensure that elections for particular posts would be held in rotation year by year. This was enshrined in the articles of association, in which Article 9.7 says *The Board will take steps to ensure elections for Chairman, General Secretary and Finance Director are held in separate years, and that similar provisions are extended to other executive director posts as appropriate to the constitution of the Board.*

The trio of Chairman, General Secretary and Finance Director was singled out because Article 9.1 requires the Board to consist of them plus other directors.

While there is no general requirement for the election of other directors to be staggered in this way, it has seemed appropriate that this should be done in a similar manner. In our discussions on this we have noted that it would be unwise to schedule elections for calendar events secretary at the same time as permanent events secretary. Equally, it would seem appropriate to stagger the elections for membership secretary, events services director, and communications director. It might also seem appropriate to arrange elections for the calendar events secretary and the events services director in different years. Possibly, the General Secretary and the Membership Secretary should also be elected in different years.

If we take the elections at the 2013-2014 AGM as our start point, most current executive directors were elected. At the 2014-2015 AGM (Year 1), the Finance Director and Communications Director were elected for the first time.

In the Chair, Secretary, and Finance Director group, at the 2015-2016 AGM (Year 2), there will be an election for General Secretary, and at the 2016-2017 AGM (Year 3), the position of Chair will come up for election.

There has been no attempt so far to codify how the three year terms should be introduced and in the Chair, Secretary, and Finance Director group we have transitioned into a three year phase without really trying as postholders have resigned. Taking the considerations for the other posts mentioned above into account, we have a timetable something like the following, which assumes that the current Board composition continues. The dates used describe the financial year to which each AGM refers.

2013-2014	(15 Nov 2014)	All directors; exec directors' 3 year terms introduced here	
2014-2015	(14 Nov 2015)	Finance Director	Communications Director
2015-2016	(anticipated 10 or 17 Feb 2017)	General Secretary	Permanent Events Secretary
2016-2017	(date TBA)	Chair	Calendar Events Secretary
2017-2018	(date TBA)	Finance Director	Membership Secretary
2018-2019	(date TBA)	General Secretary	Communications Director
2019-2020	(date TBA)	Chair	Permanent Events Secretary
etc.			Events Services Director
			Membership Secretary

In future, where executive directors leave the Board for whatever reason at times other than the end of their term of office, I believe that there is a consensus among us that any election to that position will be valid only for the remainder of that three year term. At present Article 9.5(a) says that the term of office for:

"elected executive directors commences at the end of the Annual General Meeting at which they are elected and ceases at the conclusion of the Annual General Meeting in their third year of office;"

This will need to be amended at the next AGM by an addition (at the end) so that it reads something like:

"9.5 The term of office for:

(a) elected executive directors commences at the end of the Annual General Meeting at which they are elected and ceases at the conclusion of the Annual General Meeting in their third year of office, or at the end of any unexpired term of office of their predecessor, whichever is earlier;"

Chris Crossland
24 June 2016

