



euro-IX

# Governance Model

October 2015



This document outlines the operating principles for the Euro-IX board, and its delegated functions to the Euro-IX secretary and Secretary General.

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# The role of the Euro-IX board

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The Euro-IX board's principal responsibilities are described in the Articles of Association. The Euro-IX board is responsible for the approval of the Euro-IX annual budgets and to provide the strategic direction of the Association.

The Euro-IX board is ultimately responsible for the organization and administration of the Association. The Euro-IX board shall ensure that the organization reliably and satisfactorily performs accounting, auditing and other financial functions. The board shall regularly control the Associations finances.

The board will appoint a chairman, a secretary and a treasurer.

The Euro-IX board is led by its chairman, who leads the work of the Board and ensures that the board fulfils its responsibilities. The chairman is also responsible for ensuring that board meetings are called according to the Governance model calendar and that extra meetings are called if so required. The chairman is also responsible to ensure that the board material is supplied to all board members in a timely manner.

The board will have quorum when  $\lceil n/2 \rceil + 1$  out of  $n$  members of the board is present where  $n$  is the number of the members in the board. Even if not the entire board is present, the board is not allowed to make decisions in matters that all members of the board have not been informed about, unless situations that require immediate actions.

# Board meetings

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The board shall hold at least two face to face meetings per year and otherwise at least a meeting every second month. The board may meet more frequently if called by the chairman, by at least three members or if the Secretary General asks for a board meeting.

## Notification of board meeting

The notification of a board meeting to be held must be sent to all board members at least seven days prior to the meeting. The final notice needs to include all agenda points to be decided upon at the meeting, as well as all required background material. It is assumed that regular board meetings are planned at least a month in advance.

## Agendas

At the first board meeting after a board election, the board must appoint between the elected members:

- A chairman
- A secretary
- A treasurer

The newly elected board should further approve the governance structure document and the delegated authority to the Secretary General.

At normal, recurring board meetings, the agenda should include:

- Approval of previous meeting minutes
- Approval of the agenda
- A financial update
- A secretariat report

Any board member or the secretary general can request additional items to be added to the agenda.

# Responsibilities of the board and governance documents

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Each board member should be prepared before each board meeting and have studied the material presented before the meeting. Each board member has a duty to maintain an awareness of the discussions and activities in the association. The board governs the association by providing the strategic direction to the secretariat. The board does this through the approval of a vision document as well as a strategic plan. The strategic plan should outline the strategies for the coming 12-24 months.

The board approves next year's annual budget as well as a five-year budget plan at the end of the calendar year. The budget must be accompanied by an activity plan that outlines how the secretariat plans to implement the strategic direction outlined in the strategic plan, as well as what resources the secretariat sees it needs and how these are planned to be used. The secretariat shall as part of the recurring secretariat update at the board meetings, provide a status update on where the implementation of the activity plan is.

## **The chairman**

The chairman of the board is responsible for managing the board's work, and ensuring that agendas and notifications are sent out in a timely manner before the board meetings. The chairman is further responsible for and to support the reporting from the secretariat is done according to the governance documents.

## **The treasurer**

The treasurer is responsible for the finances of the association and shall together with the secretary general periodically review the financial situation, and work with and support the secretary general to produce the annual budget.

## **The secretary**

The board secretary is responsible for supporting the Secretary General in the production of the reporting to the board and the updating of the governance documents.

## **The audit committee**

The Euro-IX audit committee is appointed from the Euro-IX members and is responsible for the auditing of the annual accounts and to ensure transparency to the members. The Secretary General and the board, are responsible for making all material available to the audit committee as required, and to ensure a timely handover of the previous year's accounts to ensure that the audit committee is given enough time to complete the audit before the first Euro-IX Forum of the year.

## **Board minutes**

The board secretary is responsible for ensuring that accurate and adequate minutes are taken from the board meetings. The minutes needs to reflect:

- Time and place of the meeting
- Attendees
- What items where discussed
- What decisions where made by the board

The meeting minutes are to be numbered sequentially.

Board meetings held per capsulam must be minuted and the reason for the urgency for a decision needs to be stated.

Minutes from the board meetings are to be verified by the chairman and the secretary, and archived by the secretariat.

## **Confidentiality**

Board meeting discussions are confidential and not to be shared outside the board. In case a board member needs to provide background information in order to fulfil his or her task as board member in contact with a third party information can be shared unless explicitly stated as secret.

# Euro-IX Governance Calendar

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| <b>TIME</b>                     | <b>DECISION/TASKS</b>   |
|---------------------------------|---|
| First meeting of the year       | Previous year's financial results   |
| First and second quarter        | When previous year's financial results are approved by the board they need to be handed over to the audit committee |
| Before first forum of the year  | The audit committee needs to complete its work  |
| First meeting of second quarter | Approval of strategic plan  |
| First meeting of third quarter  | Presentation of activity plan   |
| Last meeting of third quarter   | Approval of activity plan and presentation of budget  |
| First meeting of fourth quarter | Approval of budget  |

# The day-to-day operation of the Euro-IX association

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The Euro-IX board relies on the Euro-IX secretariat led by the Secretary General for the day-to-day operations of the Association and to fulfil the strategic direction as set out by the Euro-IX board and as described by the secretariat in the annual activities plan.

The responsibilities of the board is to:

- Oversee the association's organization and administration
- Oversee cash flow and financial planning and results
- Approval of the annual budget
- Approval of the activities plan
- Approve larger contractual obligations, outside the delegated authority
- Manage important human resource issues relating to staff
- Approve strategic direction and related issues

Each year the Euro-IX Board should publish and reaffirm the mandate as given to the Secretary General and the associated staff.

The Secretary General must conduct the operations of the association according to the directions decided by the board.

# Authority of the Secretary General

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The Secretary General is responsible for the day-to-day operations of the association and is also responsible for ensuring that action is taken for fully functioning operations in accordance with the expectations set by the board and implementation of the activities plan.

The Secretary General is responsible for the oversight of all staff of the association and that they follow the planning, processes, and strategies as decided by the board. .

The Secretary General must keep the board informed regarding the on-going activities of the association, financial status and other significant matters.

The Secretary General represents the association in all matters with the limitations as outlined below.

# Limitations of the authority for the Secretary General

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## **Agreements**

The Secretary General does not have the right to enter into contractual agreements regarding a total contract value exceeding 10 000 EUR or 12 months without prior approval by the board. For the Euro-IX forum hotel contracts the contract value is not to exceed 17 000 EUR. All contracts and agreements entered on the behalf of Euro-IX must be according the budget currently in place as approved by the board. All out-of-budget contracts and agreements require board approval.

## **Investments**

The Secretary General may not decide on investments not included in an approved budget without the explicit consent of the board.

The Secretary General may decide on the capital investments up to 5 000 EUR without consulting the board provided they are in budget.

## **Purchasing**

The Secretary General may not make purchasing decisions or approve any staff purchasing that exceeds the approved budget. The Secretary General is responsible for failure to meet the budget.

## **Employment**

The Secretary General must not enter into employment contract or take on additional personnel costs without prior approval of the obligations by the board.

## **Loans and mortgages**

The Secretary General does not have the authority to enter into or provide any form of loan, mortgage or financing agreements without the explicit approval by the board.

## **Agreements with the Secretary General**

The Secretary General may not take decisions regarding any agreements where the Secretary General is in personal beneficiary.

### **Other decisions or actions**

The Secretary General must not enter into any agreements or take decisions that either regarding the contractual time, value or purpose are of large influence to the association or contrary to the strategic direction set by the board.

### **Delegated authority**

The Secretary General must ensure that the association have policies in place for purchase authority for all staff. These policies must include names of staff and the purchasing limit they have delegated to them.

The Secretary General must not approve payments invoices etc to him or her self. The chairman of the board, the treasurer or a person they have delegated the authority to will approve payments to the Secretary General.

The Secretary General has the right to approve payments.

### **Accounting, and financial reporting**

The Secretary General is responsible for ensuring that legally required accounting standards are met, and financial reporting is sent to the board in a timely manner.

### **Confidentiality**

The board expects the Secretary General to handle sensitive documents and information such as HR related discussions, notes and documents with care. These documents are expected to be encrypted or in other ways made securely communicated.