

## Non-Executive Director Recruitment 2023

### Mission and Values

Inverness Chamber of Commerce is dedicated to actively connecting and representing businesses across the Highlands to support their growth.

Our values of trust, integrity and commitment are living values that permeate all the interactions, decisions and business actions of our staff and board directors.

This is an exciting time to be involved with Inverness Chamber as we continue to deliver on our strategy to connect, support and represent our membership through these increasingly challenging economic times.

### Board Directors

Inverness Chamber of Commerce is governed by a Board of Directors comprising the Chief Executive as Executive Director and up to nine further Non-Executive Directors, two of whom will be nominated from the Board to serve as President and Vice-President in line with the procedures outlined in our Articles of Association. The role of Non-Executive Director is not remunerated.

The Board of Directors will be selected from within the membership of Inverness Chamber of Commerce and ensure best representation of the following criteria:

- Balanced gender
- Sectoral representation of membership
- Geographical representation of business location
- Representative of member business size
- Representative of public / private sector membership.

As a Non-Executive Director of Inverness Chamber of Commerce, we acknowledge that you will give of your time and business expertise. We also recognise that our Non-Executive Directors will contribute significantly to the development of the organisation during their term of office and, as such ask them to:

- strongly advocate Chamber to their peers and networks
- participate in Chamber events on a regular basis
- be available to prepare for and attend meetings
- approve potential members for membership
- identify potential problems and deal with risk
- understand how conflict occurs and how to deal with it effectively
- listen
- communicate ideas
- demonstrate leadership and self-awareness, gain respect and attention
- demonstrate critical thinking, creativity and strategic awareness
- contribute to the development of the Chamber team.

In other words, Board Directors will connect, support and represent the organisation and staff to ensure the strategic objectives are achieved.

## **Non-Executive Directors Code of Conduct**

Inverness Chamber of Commerce expects no less than that our Non-Executive Directors will always put the interests of the organisation to the fore and will undertake their duties with:

- integrity
- high ethical standards
- sound judgement
- willingness to challenge
- business acumen, ability to identify new business opportunities
- a willingness to embrace change and innovation
- an inquiring and inquisitive mind – with an ability to assimilate, assess and analyse information, especially financial information
- co-operation and teamworking
- the ability to take the wider, strategic view
- political astuteness and ability to play the ‘diplomat’.

## **Risk Management**

Management of all potential risks faced by the organisation rests with the Board of Non-Executive Directors, who will always exercise appropriate governance of all affairs relating to Inverness Chamber of Commerce. The operation and governance of Inverness Chamber of Commerce will be based on the ‘Articles of Association’ last revised on 23<sup>rd</sup> March 2015.

The Board, chaired by the President, will set the strategic direction of the organisation and measure delivery against the strategy. The delivery of the operational performance of the business will be the responsibility of the Chief Executive and Deputy Chief Executive. The President will manage the performance and effectiveness of the Chief Executive.

The Board has the authority to establish, and disband, Board Sub-Groups which will bring specific expertise to areas of operation. A specific Finance Sub-Group exists to provide support and scrutiny to the annual budget-setting process for example.

Specifically, Non-Executive Directors should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible.

The Board has specific powers to enable it to manage all risks to the business, including the following Reserved Powers:

### **Board Statement of Reserved Powers**

- Approval of budgets, strategies and vision
- Chief Executive appointment, removal, terms and conditions
- Accounting and management control policies and practices
- Approval of major contracts
- Approval of any long-term agent or distribution agreements
- Identification of goods or services which should be procured through a tender process
- Establishing Board Sub-Group Structure and Terms of Reference.

## **Directors Statutory Duties**

In addition to our Articles of Association, the Companies Act 2006 places statutory duties on executive and non-executive directors alike. Sections 171 – 177 of the Companies Act 2006 state that all directors have:

- a duty to act within powers set out in the articles of association
- a duty to promote success of the company
- a duty to exercise independent judgement
- a duty to exercise reasonable care, skill and diligence
- a duty to avoid conflicts of interest
- a duty not to accept benefits from third parties, and
- a duty to declare interests in proposed transactions or arrangements.

The Act gives some practical guidance specifically to non-executive directors, stating that:

‘As part of their role as members of a unitary board, non-executive directors should constructively challenge and help develop proposals on strategy. Non-executive directors should scrutinise the performance of management in meeting agreed goals and objectives and monitor the reporting of performance. They should satisfy themselves on the integrity of financial information and that financial controls and systems of risk management are robust and defensible. They are responsible for determining appropriate levels of remuneration of executive directors and have a prime role in appointing and, where necessary, removing executive directors, and in succession planning.’

## **Succession Planning**

The Chief Executive and Deputy Chief Executive will take the lead, on behalf of the Board of Directors, in ensuring that appropriate candidates for the role of Director are identified and encouraged to be nominated for the role of Inverness Chamber of Commerce Board Director. The Chief Executive and Deputy Chief Executive will, in collaboration with the President and Vice President, identify suitable candidates who will positively add to the performance of the Inverness Chamber of Commerce Board of Directors.

The President and Vice President will ensure that the roles of Chief Executive and Deputy Chief Executive are filled by the highest calibre of individuals who are committed to the ongoing success of the organisation.

## **Nomination Process**

Representatives of member businesses that have been in membership for at least one year may stand for election to the Board of Directors of Inverness Chamber of Commerce.

Such representatives may either be nominated for election by a representative of another member business or they may nominate themselves. All nominations must be supported by two members.

Nomination forms should be submitted to Paula Nicol, Deputy Chief Executive, by email (paula@inverness-chamber.co.uk), along with confirmation that the nominee is willing to serve on the Board if elected.

Nominated representatives should submit a picture (head shot) and short biography, as well as a statement outlining their reasons for standing for election, and the skills and experience they would bring to the Board if elected.

The deadline for receipt of nominations for 2023 is Thursday 6<sup>th</sup> April.

A ballot will be held by email prior to Inverness Chamber's AGM on Friday 21<sup>st</sup> April if the number of nominations exceeds the number of vacancies and the result will be announced at the AGM.

## **Term of Office and Board Meetings**

The term of office for Directors elected to the Board is three years.

Five board meetings are held each year, approximately every six weeks outwith holiday periods. Board meetings are generally held on Mondays, from 3.00pm to 5.00pm, at the Inverness Chamber of Commerce offices at Metropolitan House, 31-33 High Street, Inverness.

There may be an occasional requirement to attend additional meetings for specific purposes, for example to review delivery of the strategic objectives.

Following Inverness Chamber's AGM on Friday 21<sup>st</sup> April, the remaining board meeting dates for 2023 are:

Monday 5<sup>th</sup> June

Monday 11<sup>th</sup> September

Monday 27<sup>th</sup> November.