

UPDATE

# ICSA Guidance on holding virtual board meetings

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ICSA has issued practice guidelines for board members looking to hold virtual board meetings following the new working from home environment caused by the COVID-19 pandemic. We set out below some of the key points to consider.

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The Chartered Governance Institute (ICSA) has recently issued guidance about virtual board meetings. Clearly it is important that decision makers continue not just to meet frequently to discuss any issues that the business faces, but also continue to properly minute their decisions.

Most of the virtual meeting technology platforms have an option to record the meeting. The advice from the ICSA is 'minute the meeting as usual – don't record it – recording board and committee meetings is not generally recommended'. We endorse that advice. A properly drawn up set of minutes is a vital discipline to ensure that the output of the meeting is a clear set of next steps and responsibilities, and a cross check that all the issues that were required to be decided and discussed at the meeting were in fact considered by the decision makers. While it may be convenient to record the meeting to do the minutes 'later', we suggest it is preferable for minutes to continue to be drawn up in the usual way, and decision makers should consider whether their conduct of a virtual meeting needs to be adapted to enable this to take place.

This may mean, for example, taking more breaks during the meeting so the minute taker can catch up and the chair may wish to check, more frequently than normal that it is clear what decisions have been taken and what needs to be recorded in the minutes.

A properly drawn up set of minutes explaining the decision making is often a potent antidote to criticisms of and challenges to actions taken or not taken by financial service businesses. There is always a danger if minutes have to be written up after an issue has arisen. We suggest that steps are taken to ensure that decisions continue to be minuted in a timely manner as they were before the outbreak of the pandemic.

## Contacts

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