

2.3 Board of Directors

The role of the Boundless by CSMA Main Board of Directors is the overall stewardship the Association, as defined by **The Memorandum of Association** and **The Articles of Association** in accordance with the requirements of **the Companies Acts** and other legal obligations. The Board is responsible for setting strategy and overseeing the conduct of the business and activities of subsidiary companies, the Executive and the Club Council.

The Board is also responsible for setting the financial budget, approving the Business Plans for each operating entity, risk management, monitoring management performance and ensuring that all major issues affecting the business and its affairs are given proper consideration. The Board has statutory obligations for compiling and filing Company Accounts and reporting to Stakeholders at the Annual General Meeting. The Board is supported by its Audit, Remuneration and Nomination Committees which are sub-committees of the Board.

The structure of the new Board, introduced on 1st January 2008 was proposed by the IGCM (Internal Governance and Corporate Management) and built into the modified Articles of Association adopted at the 2006 AGM. It was designed to ensure that in addition to the usual fiducial responsibilities of Directors, Member interests would prevail through the majority of Directors being directly accountable to the Membership through the designated democratic processes.

At the 2010 AGM, the position of the Association Treasurer was replaced by the position of a Member Director.

The Board structure currently comprises ten Directors:

- **Two Association Officers** - elected directly at the AGM by the Membership
 - Association Chair
 - Association Vice Chair
- **Two Club Directors** - elected from and by the Club Council.
 - Club Leader
 - Club Treasurer
- **Two Independent Non-Executive Directors** - Appointed by the Main Board
- **Four Executive Directors (of M&L Services Ltd)** - Appointed by the Main Board
 - Chief Executive Officer
 - Chief Marketing Officer
 - Chief Financial Officer
 - Chief People Officer

This structure provides a simple majority of Directors elected by the Membership. It also conforms to the Corporate Governance codes by having a majority of Non-Executive Directors.

Association Officers have tenure of three years; Club & Member Directors have tenure of three years and Independent Non-Executive Directors tenure as appointed by the Board. The Executive Directors have a defined service contract set by the Board.