

# Policy to regulate the Formation and Limits of Authority of the Executive Committee of the POMA Board

## 1) Background

- The full Board has been acting as a de facto Management Board by being involved in the day-to-day executive functions due to the absence of a full-time Executive Management Team.
- The Marina Manager and the Admin/Finance Controller posts were filled by part-time incumbents due to budget pressures, necessitating monthly Board meetings.
- With the employment of Senior, full-time, permanent managers, the close involvement of Board members led to situations where either the directors or the managers felt that the “ball was dropped” due to dual reporting lines.

## 2) Constituting an Executive Committee of the Board

- Two Directors, one taking responsibility for operations and the other, finance, plus the marina manager and admin/finance controller will form the Executive Committee and will meet on a monthly basis. Daily interaction with the managers will be as necessary. One of the Directors will act as chairperson of EXCO and will report to the Board.
- The two executive managers will report to the Exco Chairperson, who will be responsible for ensuring that the Marina Manager and Admin/Finance controller execute their responsibilities as set out in their respective job descriptions.
- The overall aim should be that the Executive management Team develop into a unit that can manage the affairs of the Company according to the policies, processes and procedures on a daily basis without undue involvement of the Exco directors.
- The Exco Chairperson becomes the de facto Managing Director of the Company and is responsible for ensuring that all statutory and legislative requirements are met, with specific reference to the compliance requirements of the Dredging Authorisation (Permit).
- The Exco chairperson will report to the Board on a monthly basis by distributing the minutes/reports of the Management Meetings and formally, on a quarterly basis, with a written Board Report, reflecting on the situation regarding operations and finance/admin during the preceding three months.
- To ensure division of power, the Chairperson of the POMA Board, may never be a member of the EXCO.

## 3) Limits of Authority

- The limits of authority of the EXCO members do not differ from those imposed on individual Directors and Managers.

- This essentially means that Exco must operate in accordance with the policies, processes, procedures and budget of the Company.
- Board decisions may be obtained at scheduled quarterly board meetings or by round - robin Board mandates, in the interim, if necessary.