

Best Practices for Secure Board Material Preparation: Paper, Electronic Documents, & Board Portals

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**WHITE
PAPER**



Security Tips for all
meeting material formats



Best Practices
For Meeting Materials

3.0

Next Generation
Board Meeting Solutions

Best Practices for Secure Board Material Prepa- ration: Paper, Electronic Documents, & Board Por- tals

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Overview of Board Materials Preparation

Board Books guide and shape the thinking and strategic decisions each board must review and ultimately act upon.

Board members and leadership teams need their meeting materials to be consistently available and up to date, delivered on time, and resolutely secure. These materials are foundational to discussions that every director, trustee, and advisor needs to reach consequential decisions.

The professionals who put together board books (also known as board packets) know that meeting materials do not simply materialize like magic. Instead, the workflow touches every stakeholder throughout an organization, the result is a board book that potentially spans hundreds of pages. Board books not only contain the most sensitive information an organization holds, but they guide and shape the thinking and strategic decisions each board must review and ultimately act upon.

Creating these board books once demanded the assembly of dozens of reports and resolutions into a single board book; printing, binding, and shipping well in advance. This was error prone. A handful of changes resulted in reprints and addendums. The move from paper, first, to email and then to shared drives came with its own set of problems – from significant security concerns to problematic workflow designs. These perils hastened the development of dedicated board management solutions; board portals.

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Board portals were designed and engineered to facilitate meeting collaboration between directors, administrators, and management. They too have evolved, from an initial conception of improving director and administrators' workflows to today,

Board management solutions as falling into three distinct evolutionary periods: email, board portals, and third generation board portals.

where next generation board portals stand as comprehensive, secure, collaboration platforms.

It is therefore helpful to think of board management solutions as falling into three distinct evolutionary periods. The first encompasses the change from paper to its digital substitutes, email and shared drives. The second wave gave birth to the original board portal design, one that applied purpose built tools for board members and directors to improve their meetings. The third evolutionary period, and where we stand today, are cloud-based board portals that facilitate collaboration amongst directors, improving director preparedness, integrating with the tools administrators leverage, and available on every phone, tablet, and computer.

Whether your organization remains resolutely committed to paper, sharing materials over the internet, or leveraging a dedicated board portal solution, there are strategies to ensure those materials are securely delivered and provide the director accurate and necessary information so they can meet their fiduciary and board governance duties.

Best Practices For Board Material Preparation

The fundamentals for accurate meeting materials preparation, no matter the delivery format or platform, generally include:

The preparation of content that populates board materials, including board books are important to the board members' understanding of the matters they are being asked to consider and make decisions on. Corporate secretaries and executive administrators, as the individuals responsible for supporting the board and providing logistical cover for meetings, often develop guidelines to assist management and others who provide information to the board. They understand both the substantive and logistical issues related to development and distribution of materials. And many organizations require the materials to be reviewed prior to being distributed to the board.

Meeting materials are reviewed for relevance and consistency of presentation. The fundamentals for accurate meeting materials preparation, no matter the delivery format or platform, generally include

- Internal sign-offs or reviews prior to delivery to the corporate secretary;
- Cover letters and/or executive summaries;
- Specificity as to whether an action is required or the matter is for information only;
- Formatting (double-sided, pages numbered, font and font size, columns numbered, color or black and white, bound/unbound, digital format or paper);
- The elimination of jargon (or explanation of acronyms);
- Inclusion of analysis and interpretation in addition to data and information;

- Background information needed to inform directors on complex issues;
- Supporting documentation that may be required (opinions of counsel, accountants, etc.);
- Review by the corporate secretary prior to finalization of material; and
- Number of copies required (paper and/or electronic)



Secure Delivery of Materials: From Generation 0.0 - 4.0

Any method of communication with your board, including the delivery and handling of sensitive meeting materials, has many challenges. There are strategies to ensure your meeting materials are securely delivered, whether you're using a first, second, or third generation platform

Generation 0.0: Paper

For organizations that continue to distribute materials to any of their directors in paper format, the Corporate Secretary will create a board binder for each director containing the meeting agenda and all materials. It is therefore important to communicate with your board members on how best to deliver their board books; whether their office, home, or another location would be preferable. Moreover, it is vital to ensure time is budgeted sufficiently so that after compiling the board book, printing, shipping, and delivery your board members still receive their board book a week in advance.

For any hard copy materials you deliver, you should attach a sticker that asks the board members to either shred or return the materials to the Corporate Secretary.

Distressingly, board materials are often found discarded, whether in the trash in a hotel room or boxed away in a home office. It must be stressed that printed board materials are confidential in nature. For example, on any hard copy materials you deliver, you should attach a sticker that asks the board members to either shred or return the materials to the Corporate Secretary.

Finally, the responsibility and best practices on how to secure meeting materials can be addressed as part of annual training for directors.

Generation 1.0: Email and Share Drives

It is not wise to send confidential information via email, and management and board members should be discouraged from doing so. It is commonly known that email is a wide open platform – it is not secure and it should not be used to transmit any sensitive information. Access to an individual’s email account can be shockingly easy. What’s known as a “phishing” email – basically an attempt to trick a person into a clicking on a sham link and entering their password there – is an amazingly effective tool that grants hackers complete access to the email account.

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This all underscores that there is little to no protection in when sending documents over email unless it is encrypted and password protected. Yet, this puts the ones on directors to recall passwords, and severely limits their workflow and review process. And it should be underscored that email is discoverable – materials lawyers will find and collect that might be important any time an organization is required to provide information for legal matters.

Share Drives suffer from similar security problems. Not only do similar “phishing” attacks frequently occur, but entire systems have been hacked. In August 2016 Dropbox directed every user who hadn’t changed their password since 2012 must immediately update their credentials. The company explained, “Our security teams are always watching out for new threats to our users. As part of these ongoing efforts, we learned about an old set of Dropbox user credentials (email addresses plus hashed and salted passwords) that we believe was obtained in 2012. Our analysis suggests that the credentials relate to an incident we disclosed around that time.”

If an organization provides a board portal to its board members, the corporate secretary and other collaborators are responsible for uploading the information to the board portal once electronic copies of the materials have been provided

For companies that continue to distribute materials over email or shared drive, it must be on the condition that every file is encrypted and password protected. Moreover, directors should be required to frequently update their email password. And under no circumstance should meeting materials be sent to a personal or otherwise non-work email account. Finally, if your board materials are hosted digitally, you should have a general statement that firmly asks the directors to properly delete of any materials they download and shred any printed materials.

Generation 2.0: Board Portals

Increasingly, companies turned to dedicated solutions to distribute materials to directors directly through board portals that allows materials to be securely accessible to directors anytime. If an organization provides a board portal to its board members, the corporate secretary and other collaborators are responsible for uploading the information to the board portal once electronic copies of the materials have been provided. Directors are then sent a notification that new board or committee information is available through the board portal.

Many companies distribute board and committee materials exclusively through their board portal, completely eliminating paper and protecting themselves from the harsh security realities present in emails and online storage. Others provide both paper board books as well as electronic delivery of materials, recognizing the varying work styles and preferences of directors.

For companies that exclusively rely on board portals for meeting materials, if the portal provider permits materials to be printed, it is important to solicit director input before preventing them from printing, as doing so could impair board

members' ability to meet their fiduciary and governance duties. Moreover, if they do print materials, it's important to educate them on how to responsibly shred those documents.

Board portals house other useful information: committee charters, corporate governance guidelines, white papers, and legislative updates, etc., to encourage directors to use the portal. Many leverage their portals to keep directors informed on industry trends and insights, posting analyst reports in addition to the vast multitude of board and committee materials.

If your board materials are hosted digitally, you should have a general statement that politely asks the directors to properly delete of any materials they download or and shred any printed materials.

Generation 3.0: Dynamic and Collaborative Board Portals

We have been primed from Facebook to our favorite apps, that software should just work... Today only one board portal has incorporated this workflow into its engineering.

The sweeping transformations of the cloud deeply altered our expectations of how software should work. We have been primed from Facebook to our favorite apps, that software should just work. Software should be so intuitive that we instantly know what it does. Software shouldn't have a save button, our work should never be lost. When we open an app on our phone, our work should instantly sync to our desktop and our tablet.

Today only one board portal has incorporated this workflow into its engineering.

OnBoard is the only Generation 3.0 Board Portal on the market, anchored in dynamic collaboration, that continues to transform and optimize how board work and meetings are managed. A platform engineered to make creating and

assembling board meeting materials more intuitive, easier to manage, and simpler to execute.

It's clear and intuitive UI, built on the Microsoft Azure cloud, and available on every device. Generation 2.0 Board Portals remain expensive, lacking integrations, no collaborative co-authoring, and a dated user interface.

OnBoard reimagined how administrators and executive assistants can easily create a dynamic agenda and board book. Working on any Windows or MacOS computer, directly from the browser, administrators have at their disposal powerful cloning tools to use a previous agenda as a new canvas. As administrators amend any section of the board book, their work is automatically saved across the platform. OnBoard is the only board portal on the market engineered to automatically save as your work, designed for multiple authors to work simultaneously.

These tools ensure that the board is never waiting on the entire board book; administrators can partially publish what is ready when it's ready. Simply, OnBoard makes creating and distributing board books intuitive, reducing the time administrators invest in creating a board book by 2/3. Finally, OnBoard is the only board portal to natively integrate with Office to make drafting minutes an intuitive and compelling experience. Working directly with Microsoft, OnBoard was engineered to seamlessly integrate with Office, empowering administrators to connect Windows and Excel documents in real-time to their board portal.

Simply, OnBoard is a board meeting solution that is the most deliberate evolution of what board meetings should achieve and aspire to be

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Generation 4.0: The Future of Board Meetings

The future of board portals will unite the emerging vanguard of today's technological innovation: Artificial Intelligence and Augmented Reality. We are building this future, today.

In the short-term, board portal innovation will focus on continued integrations with productivity applications, video services, and messaging services. These improved integrations will provide administrators a robust platform to collaborate with all stakeholders.

In the long-term, board portals will incorporate artificial intelligence and virtual assistants. The AI will provide supplemental meeting materials to better inform directors. It's foreseeable that virtual meeting assistance will prompt directors to read analyst reports related to their organization and instruct directors on what meeting materials they have the opportunity to read during their downtime based on their calendar and geolocation.

Moreover, as networks and manufacturers continue to churn out ever faster devices, the leap to augmented reality seems imminent. Facebook, the owners of Oculus, a Virtual Reality headset, took the first step in this direction in early 2017:

Today, we're introducing Facebook Spaces — a new VR app where you hang out with friends in a fun, interactive virtual environment as if you were in the same room... We also plan to bring the experience to more platforms over time. We've only just scratched the surface of social VR technology. In the future, it will continue to transform the way people around the world stay connected with their communities and those closest to them.

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It's easy to look at this concept and see its natural extension to the board meeting space. Plugging directors and management into virtual meetings to collaborate together, from anywhere in the world. Meetings where the nuance that is so vital to in person meetings is captured. Where meeting materials are visually augmented by data and predictive analytics.

It might sound radical today. But imagine how jarring it would have been to be told as a board member in 1960 – one who had just spent a small fortune on an IBM mainframe – that “in 50 years you will conduct board meetings using a computer millions of times faster than your IBM, a computer that you carry in your pocket everywhere you go.”

If anything is certain, it's that the future of board meetings will continue to incorporate cutting edge technology to serve meeting materials that help directors make decisions and guide their organizations to a prosperous future.



About Us

Now that you know how board portals are driving the future of meetings, find out more about OnBoard. Truly the world's only third generation board portal solution, a multi-device, mobile, collaboration enhancing, highly integrated, meeting productivity platform that puts all these capabilities in the hands of administrators with an tremendously intuitive, easy to jump in and learn user interface. And unlike older board portals, OnBoard can be test driven with a free, no strings attached, full feature trial. The leap from print or the first generation of digital to the 3rd generation leader, OnBoard, has never been easier.



OnBoard

Board Meetings Made Easy

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