



## Board election procedure for meeting 26th November 2024

This procedure enables the legitimate election of new board members and will be used as the basis for a procedural amendment to the the Standard Custodian Board Terms of Reference.

The rationale for the procedure is to overcome the potential for an illegitimate board election through temporary non-quoracy during the election retirement and nomination process.

The procedure addresses the problem of the board becoming non-quorate during the annual board retirement and election cycle. This will become less of an issue when board retirements and nominations are staggered through through the year.

### Procedure:

1. Existing board members nominate a minimum number of retained board members to maintain quoracy during step 2 and 3 of the board election
2. Non-retained members retire from board
3. First board election
4. Retained board members retire
5. Election of remaining board members