



## **Role of Watford BID Board**

### **Board – clarity of roles**

#### **Overall role Board**

- Providing leadership
- Setting strategy
- Ensuring the human and financial resources are available to achieve objectives
- Reviewing management performance
- Setting company's values and standards
- Ensuring obligations to levy payers and other stakeholders are understood and met.

#### **Executive Board Members**

Has an interest in the company – usually an employee

***Have a vote.***

#### **Non Executive Board Members**

Non Executive Directors have a strong role on the Board this includes:

- Constructive challenge and help in developing proposals on strategy
- Scrutiny of management's performance in meeting agreed goals and objectives and the monitoring of performance reports
- Satisfying themselves on the integrity of financial information and risk management
- Determining levels of remuneration
- Appointing and removing Directors and succession planning.

Non Executive Directors include the local authority representative.

***Have a vote.***

#### **Observers**

Key stakeholder in the town who work along side the non Executive Directors in providing constructive challenge and guidance. Will also provide updates on broader strategic issues which may impact on the BID area and company direction.

Observers likely to include: Elected Mayor, Hertfordshire Constabulary.

***Are not eligible to vote on Board matters.***