Rules of Conduct for Board of Directors

MINAMS November 2023

Policy statement:

MINAMS is a corporate institution, duly registered with Securities & Exchange Commission of Pakistan. Objective decisions are easily achievable if institutional arrangements are carried out in well defined parameters. Hence this policy, which sets forth the procedures for the functioning of the platform which is to steer the Institute to attain its stated objectives; efficiently and effectively.

Inherent authority:
By virtue of the above, the Board has the inherent authority to undertake any lawful act which is required to be performed with reference to stated objectives of the MINAMS. Consequently, it has the ultimate responsibility for acts related to the MINAMS (The Institute as referred to hereinafter).

Scope:

The Board's role encompasses full spectrum functioning of the Institute related but not limited to areas such as:

  a). Legal

  b). Financial

  c). Infrastructure

  d). Academic

  e). HR

  f). Contracts

  g). Affiliations & Collaborations etc.

Authority of the Board:

The Board of Directors shall have exclusive authority to decide the following matters until otherwise decided by it in writing:

  a. Any matter which has a financial implication beyond the delegated   authority.

  1. Annual / periodic budget.
  2. Review of approved budget.

  3. Reappropriations in budget.

  4. Creation of new position.

5. Appeals against award of major penalty in disciplinary cases.

6. Appointments in service.

7. Termination from service.

8. Developmental plans.

a) Periodic quality reviews of academic plans.

b) Contracts.

c) Affiliations & collaborations.

d) Policies and procedures.

e) Fee and remissions.

f) Explicit delegation of financial and administrative authority.

g) Any alteration in infrastructure or change in location.

h) Publicity campaign.

i) Career progression of employees.

j) Raising of capital for use of MINAMS.

k) Review and approval of any policy of MINAMS.

Rules of conduct:

In view of significance of its functions, the Board is expected to follow the following rules while conducting itself:

i. The Board shall meet at least once in a quarter of the year.
ii. It may, however, meet as many times as at least two third of its members wish to meet.
iii. Minimum two third of total members would make quorum for taking a valid decision.

iv. Board shall appoint its Secretary who shall be in charge of all record pertaining to its conduct and for efficient and effective convening of its meetings.

v. Meeting of the Board shall be essentially preceded by a formal working paper which amongst others, must reflect the following:

a.   Serial number of intended meetings of the Board.

b.   Date of convening.

c.   List of matters to be discussed in meeting; necessarily containing the following key information:

•   A crisp background of the issue to be discussed in the meeting.

•   Its implications.

•   Its possible solutions

vi.   Working paper would be firmed up in consultation of respective principals and Heads of Departments.

vii.   A principal or Head of Department may also at its own accord request the Secretary to the Board for consideration of any item which requires decision by the Board.

viii.   Secretary will seek convenience of the Board for holding of meeting when there is agenda available for its consideration.

ix.   He will submit working paper for meeting to the members of the Board at least seven working days before the date of convening of the meeting.

x.   Notwithstanding the above, the Board may also meet at its own will if there is an emergent matter which needs mutual consultation.

xi.   Minutes of all meetings shall be recorded by the Secretary and after seeking approval of those in attendance, will secure the same in soft and hard form.
xii.   All meetings of the Board will be held in person.

xiii.   The Board may request presence of any officer of MINAMS to brief it on any item which has come before it for consideration.

xiv.   Out of its own accord, the Board may discuss any such matter which is deemed relevant with the purposes of the Institute.

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