

Policies on Board Meetings

Board Meeting Documentation System

Item 3.8 of the Manual for Corporate Governance provides that all meetings shall be properly documented. The Office of the Corporate Secretary follows the three-working-day rule for the submission of documents prior to the BRC and Board Meetings.

Board Meetings and Quorum¹

The Board of Directors shall meet regularly and as frequently as may be necessary to enable it to discharge its functions and responsibilities. The presence at a meeting of four (4) members shall constitute a quorum, and the decision of the majority of three (3) members present at a meeting where there is quorum shall be the decision of the Board of Directors.

PSALM Board Resolution No. 07-35 dated 28 June 2007 provides that the regular meeting of the Board is set every 3rd Wednesday of the month, while the regular meeting of the Board Review Committee (BRC) will be set on Tuesdays the week before the scheduled Board meeting.

The dates set for regular meetings of the Board and the BRC are subject to change depending on the availability of at least four (4) members of the Board or their official alternates.

The regular meetings of the AuditCom shall be set in consultation with the Internal Audit Department.

2015 Board Meetings

In 2015, the Board conducted fifteen (15) meetings as follows ([Conduct of Regular Meetings](#)):

Month	No. of Meetings	Month	No. of Meetings
January	1	July	None
February	2	August	1
March	None	September	2
April	2	October	1
May	2	November	1
June	1	December	2

¹ Section 52, EPIRA

There were two (2) months when the Board did not meet, since, as mentioned above, regular Board meetings were dependent on the availability of at least four (4) members of the Board or their official alternates, all of which except for the PSALM President and CEO, are all ex-officio directors.

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