Webinar Transcript

Developing board reports that focus the board

So hi, everyone. Welcome to our governance made easy webinar today titled developing board reports that focus the board. My name is Sean McDonald, and I shall be your moderator for the next forty odd minutes.

Firstly, thank you for attending today. We always appreciate the effort you make to be here for our live events. And during the session, if you have any questions, please use the Q and A button at the bottom of the screen or where your toolbar is, and we'll be attempting to answer these during the session and we'll try to get through as many of those questions as we have time for. And finally, if you stay through till the end, which we hope you will do, and of course, as is customary for our webinars, we have a special treat for you. By answering our one minute survey at the end of the webinar, you'll go into our draw to win our beautiful gift hamper worth over four hundred dollars.

Now for those of you not too familiar with BoardPro, we are a board software provider sometimes called a board portal, and we serve just over thirty two thousand users across about thirty four countries these days.

We enable organizations to prepare for and run their board meetings more efficiently and effectively with clever software with less time and deliver more impact and value for the organization.

And as much as we are a board software provider, part of our wider mission at Boardpro is to make the fundamentals of governance free and easy to implement for all organizations, especially those with resource constraints.

And these free webinars and the many templates, guides, and white papers on the BoardPro resource page are a great tangible example of how we look to achieve our mission for nonprofits and small to medium businesses around the world.

So for the next forty odd minutes, forty five minutes, just relax, listen, and try and add to the discussion by answering, as many questions as you would like. I know Julie's looking forward to that.

A full recording of the webinar along with the slide deck, and the transcript will be sent to you about twenty four hours after the webinar today.

So without further ado, I'm gonna hand over to our team to introduce themselves to you all starting, Julie, with yourself.

Hi, everyone.

I'm Julie Garland McClellan. I'm a governance adviser, mentor for boards and directors.

You probably know me if you know me already because of my newsletter, the director's dilemma, which is read in sixty three different countries around the world. So I reckon I'm the most widely read newsletter out there for directors.

And it's free, so you can sign up for it if you would like. And my joy in life is helping boards to be more effective, make better decisions, and therefore build better companies.

Over to you, Stephen.

Hi everyone. Steve Bowman from Conscious Governance. I've been dealing with and on board since, I don't know, mid twenties or something. So it's been a long, long time, working primarily now with boards and senior executive teams around strategy, governance, leadership, and all things governance related.

Over to you, David.

Hi, everyone. David Bartlett from Resolve Consulting, firm that I've actually started, one of the founders since early two thousands. We equip, develop, and sustain healthy not for profits. So we all we do is governance, leadership, financial management, sort of consulting work. So it's great to be with you all.

Fantastic. Right. Julie, over to you.

Yeah. David was being a little bit shy. He's actually the co author of a very good book called Community Governance. So if you check out Resolve Consulting, you can find out where to get a copy.

For those of you in not for profits, which from experience is quite a large proportion of the audience, it's well worth reading. So over to the topic of the day, which is not how to do good not for profit governance, but how to write good board papers that really focus your board. And the first thing is you need a structure.

You you would be a jellyfish and not a human if you didn't have a structure to hang your flesh from.

Your board paper needs a structure so that the logic that you are using, so that the story that you are telling, so that the decision that you are supporting your board in making is properly laid out and clear.

One of my favorite structures is the what, so what, what next, what else structure.

And if you look at your board templates, you'll probably find they follow this reasonably closely.

There'll be a what, what's this about.

Ideally, the next statement will be a so what? A purpose statement is the, rather more polite way of saying this. And your purpose statement should be written from the point of view of the board. Why is this coming to the board? Why should they care about this? What's in it for them?

I love that statement and I love to see it really, really early right at the top of your paper.

The what next?

Give them some facts. Tell them how things are going to progress.

Move into the future. You don't want your board stuck in the what happened last month spiral of doom.

There's nothing they can do about what happened last month. It's about what's gonna happen next month and the months and the years after that that's more important, and I can see Steven nodding there, because you can't change the past no matter how much you'd like to. And then this is the one that people often find challenging. What else? What could go wrong? And this is where you pop in, what other options did we consider but not select?

What are the risks, and how are we going to manage them?

It's a very useful, strong structure.

And if you've done it well and you've put good quality content under each of those four headings, you are then in a position to have a call for action or a closing statement that says, therefore, the board is fully appraised or therefore, the board has now noted or now it's time for the board to discuss.

So over to you guys. What do you think about structuring your board papers? Do you like a standard structure? Do you like two standard structures, one for business cases and one for reporting?

What are your Go for it.

I'm a big fan of your structure very similarly. We call it an issue paper, and it's just it even looks the same. Whatever the issue is, it's quite it's a bit modeled on an electricity bill concept. People like to see the formality, and it it summarizes at the top. It presents the background to the issue, the options considered on the issue, the risks around the issue, and what next, the what else the what next of what's the proposed resolution, what's the discussion we're having.

A really good following that kind of structure really helps boards I guess, the questions by management, they're thinking, well, what is what questions are the board gonna ask? By putting in the what have we considered the other options, you really do improve the efficiency of board meetings because you're you're kind of really doing the work, not for the board, but you're preempting some of those questions. So a really well designed structure absolutely does that. So, yeah, that's certainly what we've we've seen as best practice.

I came across something just the other day which I thought was brilliant where this board their their subcommittees, so the the finance risk audit committee and the other two or three subcommittees that they had, at the instead of just giving the minutes of those committees to the board as part of their papers for noting, they actually have down the bottom of the minutes of those subcommittees.

Here are the two items that we want to bring forward to the board.

And so it's just those two items that have put into this, structure that Julie's given you here. And if they wanna see the full board minutes, there's a link to it, but it actually says in the in the subcommittee minutes, here are the two items that we wanna bring to the board, and here are the questions we'd like them to consider. And then that finds its way into a discussion paper. So this sort of structure you can use right throughout not just, the board papers but also through your subcommittee papers too. Julie?

Yep. And don't worry. We will look at some other structures later on in the, in the webinar for those of you who are slightly allergic to the one I just put forward.

But that's one of my favorites.

You might have picked up already that I'm a great fan of standard templates.

One of the things that who here by the way, pop your hands up and give me a wave or type yes in the chat. Who here has, ever tried to send a CV to a headhunter or a recruiter, and put a lot of time and effort into making it look beautiful?

Do you know what they do nowadays?

They take your CV that you've spent all that time making it look original and different so it stands out. They scan it for your LinkedIn profile and they go and they look there. And the reason they do that is because everything on LinkedIn is always in the same position.

There are rules about how big each section can be. So for them, it's very quick and easy to find the information.

They can jump around. So even if your directors don't like the way in which you have ordered the information blocks within your standard template, because they understand the structure and they know where different piece they expect different bits of information in a different order, they can jump around. So they might pick up your paper and go straight to the what else, what risks, and then come back to what's the plan of action, and then maybe think through, well, what really is in it for us? What's what's really the, the purpose? That's fine because they they are taking the information in a format that suits them. The other thing I like with standard templates is that you can have a little block, like a signature block at the top, which gives the board the information as to which of the key executives have seen the different bits of this paper.

So you might say written by and you would have the name and the job title of the person who was the author of the paper.

Approved by. That's usually that person's box, but it might be somebody else for whom they're working on a special project.

You might have a sign off by somebody from finance.

So you know that it's either within your budget or budget can be found from elsewhere. If it's not, a sign off from human resources that they've got the people or they've got the skills or they've got the plan to train and develop them.

I really like a sign off block on my board papers. It gives me a lot of confidence.

And when I see a board paper that doesn't have one of the required signatures, I always worry a little.

The lovely questions popped up in the chat. What about the provision of recommendation for action? E g, no action, except in part, or except in full. Yep. That would be the what next, or the call to action at the end of the paper.

But, yes, very important that at the end of the paper, the board know why did we get it, what do we now do. Do we just note it? Do we discuss it and give management some information, or do we make a decision? And, yeah, sometimes they don't make the decision you wanted them to make, but no decision is actually a decision. What do you think, guys?

One of the things I've Yeah.

I'll talk to you, Steve.

One of the things I I find, boards has found very, very useful if it's done properly is, you know, you're talking about the that, sort of signature block up the top there where who's actually seen it. The other thing that's actually really quite useful if done properly is also to put in there which of our policies do we need to be aware of when we're having this discussion or having this decision.

Now where that works really well is where some thought has been put into what the policies are and a link to those policies so directors can refresh themselves on those. Where it doesn't work well is where the staff in particular put down a whole lot of policies just hoping that you're not gonna look at any of them and it becomes a tick the box exercise. But linking board policies or key policies with the decisions or the conversations that need to be had is actually, very, very useful if done properly. David.

Yeah. I I think I'll just add to that the papers don't exist in isolation. They exist in the context of an agenda, and we'll no doubt we'll talk a bit about that later. But the idea of putting matters for decision that matters for discussion, matters for information, also help the board understand

when they're being asked to make a decision. And the other other nugget, I guess, is being the what question.

If I chair two boards and in both boards, every meeting, our purpose on a page is at the front of the papers to remind the directors what's our purpose, what's our mission, what are our distinctives, what are our measures, or our outcomes we're going for. So that when every paper is presented, we don't have to rewrite that, but that is always a guiding document around our core purpose.

Absolutely. Which moves us neatly on to the next slide, I think.

Okay. Yeah.

Which is really understanding the core purpose of this paper, as well as this meeting as well as this company and this board.

But for each individual paper in the, in the pack, it's that question of saying, why is this coming to the board?

And usually it is all about that link back to the mission and vision.

I'm gonna let somebody else talk to this whilst I have a quick sneeze.

One of the things and and as David said before, the vision statement probably is the key strategic, filter that we could be using, and most boards don't use it terribly well. They might think they understand it, but having it actually, on the agenda and also on each of the board papers so that that board paper is constantly reminding us why we're having this conversation. It's not just about a project. It's about actually driving strategy, which is helping us achieve our vision. So that link is often lost in board papers. Julie?

Yeah. And there's a human there's a human aspect too that directors, whether you're on a not for profit or a commercial board, you're there usually once a month for a few hours. It's very easy to for those things like vision and the strategic planning day that we do once a year to fade into the background just because of drift and human nature with a busy agenda. So putting it up front and center all the time does actually work.

Yes. And I find that there are boards that are more vision oriented as to what are we trying to achieve, what will the world look like when we've done what we do. And there are boards that are more mission oriented with what is the the key thing that we do? How are we going with doing it? So, actually, having those links to the vision or the mission, And if your plan is split out into, priority areas or key result areas or facets, then linking through not just to your strategic plan and your policies, but also to which particular element.

What is what is this driving towards really helps.

The other thing I find that management teams often resile from is talking about how does this paper help the board to discharge their duty. So you get papers which might say something like, this paper outlines the key financial results of the last quarter.

And as a director who's very excited about the mission but not so excited about money, I might look at that and go, well, so what?

But if you actually lift it a little and take it into the director's world and slightly get in their faces with, the board's duty is to oversee the finances.

Here is your report.

A statement like that, not quite so boldly put, but actually drawing back to them that there's a duty for this. This is part of our annual law, twice a yearly filings or lodgments or reporting to stakeholders. Just making sure that the board understand that this is their job. This is their duty. And of course the other thing is what are the risks?

Is this paper primarily about avoiding or mitigating some of the risks that are out there?

Directors will focus on risk pretty quickly and it's not always the risk to them personally.

It's also the risk to the vision and the mission.

But it's a slightly different way than, saying how does this paper align with helping the the vision and the mission. It's more around what are the things that could prevent us and how does this paper help us to mitigate those.

Julie, there's a great question in there from Brenda about how does the panel feel about papers solely for information. Do you want to kick off on that?

Oh, if it's information that as a board we need to have because otherwise we would be negligent or reckless in our actions then I'm quite happy.

However, if it's information that's just there because one particular director's really excited about it, I don't think that necessarily needs a board paper. There are other places on your board portal that you can load up information papers and background papers. So the only information papers I would be giving a board are the ones that legally they should have because it's something that they should be formally noting or that they absolutely ought to have because strategically it's so important that they all understand this information and the potential impacts of it. The way in which it affects their ability to do what they do. So as long as your information papers are up at that strategic level, go for your life. But if they're down in the detail, leave them out, put them somewhere else.

One of the one of the tricks of the trade in this always is if there is a paper for noting or a paper that is for information, if there's something in there that you want the board to actually

specifically look at, pull that out separately as a discussion paper. Don't make them wade through the, the the noting paper and then bring it up for discussion. That's a that's a no no.

And also provide links to information papers rather than dumping them in the board pack. So that, one of the issues always is if you've got reports and one of them is a fifty page report on the, the new branding exercise, which we had just recently, pull out what are the two things that the board needs to know, any discussion items that becomes the board paper, and then there's a link to that information pack if they need to, but don't put it in the actual board pack itself. David?

I think, yeah, I would echo those comments in saying that information is definitely important and so but where you put it is the issue. And so I think for boards to make their best decisions, they need to understand the business. They need to understand the organization. So there is definitely a place for information.

But I'm with, both Steven and Julie in terms of the places in the portal with links to articles, and it's it's really a part of the informal professional development of the directors. And I think it's a positive thing, so I don't want to kind of see information matters as irrelevant. They're not irrelevant, but they're not the purpose of a board meeting. It's such valuable time.

You don't wanna distract your board by going and diving into way wads and wads and wads of information paper that are not relevant to the actual meeting.

Yes. And I I think there's a a lovely comment in the q and a from Talat that if it is purely for information, do not discuss it.

If it's purely for information for the board to formally note that, yes, we've had that information.

We're now informed.

If there's only one, make sure that it doesn't get discussed.

If there's more than one, I love you've called it a block agenda. I love to call it a consent agenda. And you ask the directors, do you consent to noting all of these information papers in one block with no discussion.

None. Not a single question. The moment there's a question, and again, you have to, set standards for board behavior. If there's a question, directors need to let the chair and company secretary know at least forty eight hours before the meeting that you would like this paper removed from your consent agenda and placed as a discussion item because you have a question.

And if possible, spell out the question so that management have an answer when you get to it.

Absolutely.

Now most of the time, you're giving people information because you want a decision.

You're not just doing it to get cleverer board members. And there's a really interesting format, which is annoyingly called the format format because it has four bits to it.

But if you can get over that cutesy name, this is, in fact, the most persuasive way of doing things. And you'll notice it's very much like the what, so what, now what, what else, what could go wrong format that we talked about earlier.

And this is one where you start with the purpose. As Simon Sinek said, start with why. Why is this coming to the board? What do the board have to do with it?

The persuasive structure then says, give them some facts. It might not be part of your forward plan, but they might need some information.

In other words, some background. Some of you call it background. Some of you call it issues. And then go into the next steps or the what next.

What's the future? What's the plan? And finish up with the what else, what could go wrong. And then when you finished, hopefully, now the board is persuaded to accept whatever it is management would like them to do, which is either to now discuss the paper and concentrate on providing the requested input or it might be to make the decision and pass the recommended resolution or it might be just to note, but to be aware of the risks of the information they've noted.

I find this one really works well with boards. And it's so similar to the what, so what, now what, that I tend to use them interchangeably.

Julie, one of the things I found that boards don't really, get terribly well is that very last bit on that slide which says, so what could go wrong? What's next? And and the the the comment I would make here is if that becomes a standard way of reporting, then the culture of the board becomes not attack and destroy. It's about, well, what could go wrong? Let's have a talk about these things rather than a you've done this wrong sort of conversation.

So it's actually a a very powerful way of creating the culture between the particularly the executive management and the board about not just talking about the good things, but the things that could go wrong as well too. But let's do it upfront rather than when something has gone wrong.

Yeah. And, also, let's be very aware of the risks. Everything we do is risky. Breathing is risky. We could breathe in the wrong thing. It might make us sneeze on a webinar, but we still breathe.

There are risks in everything and getting the communities to unite to take those risks in full knowledge, I think is is part of your job as the author of a board paper or indeed the compiler of a board pack. David, you have a an idea on this one?

Yeah. Similar.

I met a l've met a lot of boards over the years that are afraid of risk. They let risk become the boogeyman. They let risk become we have to avoid it at all costs rather than a culture of no. Risk is fine.

Risk just needs to be managed well. Risk and that could mean a number of things. That's a whole other topic, of course. But risk should not be creating these these processes help teach boards that risk is an ordinary part of business, and we're managing it well so that it builds confidence in the board.

Yeah. You're so right there. I always say your strategy is actually a list of all the risks you've decided to take. Yeah.

Because they're I often meet boards that say, oh, no. No. We we we we don't take risks. We don't want risk.

Like, you're looking after other people's children. That's incredibly risky. Children have a nasty habit of hurting themselves and each other, or you're working in an area that's not financially sustainable, you're relying on donations and grants, that's risky.

But you've got to own up to it. You can't manage a risk if you don't admit it's there.

Yeah. And similarly, I say, when you manage risk, you can chase your strategy. You're you're free. You can actually be innovative. You can do the things because it creates an environment where you can chase after your strategic goals.

Yep. Oh, there's a lovely question. I know Sean's trying to give me a little nudge to move on to the other, other structures. Vic, we might come back to your section when I've just, moved us on to the next bit of comment. You don't have to use one structure.

There are other structures that may suit your needs better. I've just talked through the structure that I have found most useful with my boards, but within that you can use other structures as a structure for part of your paper or you might choose for specific papers to have a completely different structure.

The Minto's pyramid, dearly loved of engineers. I'm amazed that being a civil engineer this isn't my favourite but I've kind of liked stuff that works.

Where you start with the main idea and the solution, you know, here's an iPad look at this isn't it wonderful and then you support it with evidence look you can do this, you can do that, you can use it, you can carry it and you don't go into details at almost at all unless you absolutely need them.

That's a very useful structure. It's a good one for perhaps the facts or the, what else areas in your paper.

Anybody here who's read Wilkie Collins, the woman in white hypothesis, antithesis, synthesis?

It's a brilliant structure for uniting a board that might have some different ideas, which is where you start with, well, here's the common ground. Here's something that we agree. Here's our our accepted hypothesis.

And then here's something that actually says our accepted hypothesis doesn't work.

It's at odds. The universe is not well aligned. You'll always find there's something that says you shouldn't do what you want to do.

So here are the things that aren't consistent with what we're proposing.

And here is a new understanding that brings these two together. That helps us to reconcile the old and the new.

It can be quite hard to do but it's well worth it if you can, to use that structure. And then the other structures, Sean, next slide.

The story framework. This is one that consultants will use given half a chance on your board. They might actually call it a case study, but it helps boards to envision the, the future that you're trying to lead them towards or that you're hoping they will lead you towards.

And they'll start with well here's a person who had a problem.

If they're engineers they might just start with a problem but that's not sexy to anyone other than engineers. Everyone else seems to like people. That's kind of weird really.

But here's a person who had a problem.

Here's a guide who came along and helped them. If you're Star Wars that would be Yoda helping Luke Skywalker.

If you're a consultant in the boardroom writing a paper for a board that would be you.

But here's a guide.

Here's the plan of action.

This is what happened when it was implemented and this is the glittering golden prize.

So really very powerful and any first nations people would recognize this as very much behind quite a lot of the traditional stories all around the world. It it's a structure that seems to suit humans very well. And then of course there's the Goldilocks model which you find is beloved of people who have to explain a decision or a recommendation.

Yeah. This one's too soft. This one's too hard. This one's just right.

Yeah. We could have a CEO who cost us eighty thousand dollars a year, but they wouldn't have much experience.

They might not actually be full time.

Can we afford the risks of that?

Or we could have a CEO that cost us eight hundred thousand a year. Well, donors and grant funders and other people might think that that was inappropriate, and we might not look very good on the ACNC comparison tables.

But a CEO at about a hundred and fifty to two hundred, that looks about right. So getting that balance there, I think is a a good one to do.

So that I think are four useful structures and as I said you can pop them into different bits of your board report.

Now going back to Vic's question in the, webinar chat, If I understand right, this is about reports being submitted to the board for info guide guidance. What about the guidance from board to management re the core purpose of the organization, not just compliance and results?

Absolutely.

When you go to the board for guidance, this is usually a decision or a discussion paper.

It should never just be compliance or just financial results. It should always be this is why these financial results are important to us. This is the strategic implications of those financial results.

These are the things that we will have to do in our forward planning to manage this.

So really important, you are giving the board information in order to get their guidance or their decision.

Stephen, you have a lovely trick of putting the strategic issue, don't you, on your board papers?

There's a couple of things in there. One of them is that, always, looking at what is the strategic implication. Yeah. The worst done reports are the financial reports. They're just shocking. They're they're full of data and no wisdom.

And so what I want to know is not just I don't want to know the figures. I want to have access to them, but I want to I want to know the so what? What are the strategic implications if this was to continue continue on?

And looking at all of our reports from a from the the view of I want a separate heading that says strategic implications or strategic questions for us to consider. The other thing that's really useful is to frame your board report or board discussion paper around the elements of your vision statement. So if you've got three elements in your vision statement or four elements or two

whatever it might be, use those to actually help unpack the key messages that you wanted the board to consider, and they can then directly link them back to those elements of the vision.

David? Part of the yeah. Part of the board's job is to is to create the framework that management needs to report to, And part of that is moving beyond financial and compliance and actually saying, well, how do we measure success in what we're doing? And that, you know, school, for example, where, might mean, what is our graduate profile that we're we're aiming for?

It might mean what what is that what does our community flourishing look like? So financial is one part, and so those measures need to be nonfinancial as well. It's hard work, but the board has to do that work. And that way, they're able to get from management reporting that's much more than two dimensional finance compliance, fiduciary and actually more of the strategic and what, Cheikh calls generative governance and generative reporting.

That's much more exciting to actually be on a board like that as well, to be honest.

Definitely.

Two interesting questions in the chat, in the q and a and one in the chat about how we balance sufficient information without overloading.

A comment from Adrian that the rule of thumb is to separate the benefits versus the features, and a question from someone who wants to remain anonymous about, how to balance the information given without going into too much detail.

It really is that question of, is this relevant to the decision I'm asking the board, or is this relevant to the discussion that I want the board to have and the guidance that I want them to give me?

And if it's not, it doesn't matter how exciting and juicy the fact is.

You just don't put it in. I was talking to somebody today who said, look. Got a new CFO. And at the beginning of the finance report, there was a sentence of words.

And he said, we are seventy five percent of the way through the year, and seventy percent of our revenue has been booked. And that's not bad.

Yep.

And the directors were just blown away. And I'm thinking, well, actually, no. That's that's that's good.

They don't need the data if you give them that sort of information. All you've gotta do is put a couple of numbers into that sentence, and that's what they need. Then the data is there for them to dig into if they want to. So really balancing that. And my advice is that features versus benefits, Do as much as you can on the benefits and the risks. What's in it for the board?

What are the risks? What could go wrong? The features are for you as a management team. So just a few of them to give the board confidence that you've got it under control and away you go.

I'm a big I'm a big fan of, the executive summary, which is a similar idea to summarize.

Everything that's coming to board's gotta have some form of executive summary and then and then the detail. So a board member can be there's some board members who read the exec summary. That's enough. They don't wanna read more. Other board members wanna dive. That's that's probably my two cents worth.

Yeah. And if they want to dive, let them dive, but not a board meeting.

How do you deal as a director with a situation where you as a board are satisfied that a decision should be made, but the information you get isn't helpful.

One, I would be very clear in my guidance to the CEO who signed off on that paper and through them to the person who wrote it about what the board needs in a paper for future reference.

Two, I would be inclined to say, let's not, make this decision now. Let's postpone it even if only by two days to get the information you need. Don't make decisions without a reasonable basis for them. And yes, Robin, CFOs are usually able to speak to the financial report at the board meeting, but not always.

And they're not necessarily good at narrative. That's why we have a CEO over the top of them. Now you need to make sure that your minutes record not just the decision the board made, but also some of the key elements of the discussion so that you can prove due diligence if you're ever queried. Next slide, please. I know we're tight on time.

For those of you that want to go further, we have a full master class which you can do on demand. You can download it and it will take you through with practical exercises and a good deal more depth.

Into how to do things. So I really totally recommend that. And there is a special discount for you, As someone who has attended this, this webinar, you will get a fifteen percent discount, which I think is the first time we've ever given a discount on the on the webinars on the on the master classes on demand to webinar participants. So enjoy that.

Thank you so much for all your questions.

Keep them coming. Type them in. We will answer them afterwards at some point. And if not, reach out to us. We are all approachable, good, happy human beings who love helping boards. That's what we do.

So you can reach all of us through LinkedIn is probably the easiest way to find us, and you can always reach Sean through BoardPro.

Thanks, Julie. Thanks, Steve David for your, conversation today. It was really interesting.

So just as you leave the webinar, everybody, don't forget to complete our one minute survey, and that'll put you into the draw for our gift box. And as I said, the information will be sent out to you, the slide deck.

The, transcript will be sent out to you tomorrow now. So I hope you enjoyed the session, everybody.

I certainly did. Have a great day.