



1. Roles and Responsibilities of the Board

Roles

Effective governance includes governing and managing. The Board's role is to govern and the Manager's role is to manage and operate. The Board and management work as partners yet are clear on their different roles and responsibilities. The Board supplies guidance and direction to management with foundation statements (Mission Statement and Guiding Principles), with clear policies and with a strategic plan outlining goals and objectives. Management then develops an operational plan and operational policies that outline strategies and actions to accomplish the desired goals.

The Board exists to oversee the management, administration and operations of the VCF and to monitor the performance of the Manager by evaluating compliance with the results of the strategic plan goals and compliance with the organizational policies of the VCF. The Board protects the interests of the organization by exercising the authority to recruit, hire, monitor compensate, evaluate and terminate senior management.

Responsibilities

Guidance and Direction

- Guide and direct the affairs of the organization in the best interests of the organization and in a manner that is consistent with the organizational foundation statements. (Mission Statement, Guiding Principles) and standards of organizational conduct.
- Determine the organization's overall strategic direction, business priorities, and policies.
- Review and monitor progress in achieving the goals and outcomes established in the strategic plans.
- Establish and implement policies and practices that enable the organization to maintain general oversight of its management, administration and operations.
- Delegate to the Manager all duties of management, administration and operation of the organization and ensure that he/she has sufficient resources and staff to operate efficiently and safely, in compliance with Worksafe BC.
- Identify and address issues that are likely to have a material impact on the organization, the shareholder(s), and the community stakeholders.
- Engage in risk management practices when reviewing overview operational plans and when making major decisions.
- Develop, in concert with management, annual and long-term strategic plans, goals and desired results for the organization.



Organizational Conduct

- Identify conditions and constraints for how the work of the organization will be carried out and establish policies to address them.
- Ensure the organizational code of ethics and conduct are followed by everyone in the organization.
- Direct management to implement systems designed to ensure that the organization operates at all times in a transparent and ethical manner.
- Adhere to all Board policies.
- Adhere to the general legal obligations of the organization and to the statutory duties under employment, environmental, and financial, auditing and reporting law.

Oversight and Monitoring

Protect the Interests of the Organization

- Recruit and hire the Manager, monitor their performance, approve their compensation, provide advice and counsel to the execution of their duties, and replace, as required.
- Direct the democratic process within the organization including the election of Directors and director succession.
- Develop, approve, and monitor compliance with all major policies that govern operations.
- Ensure timely reporting of any other developments that have a significant and material effect on the performance of the organization and as required under the bylaws.
- Document and report on the organization's performance to the community and its stakeholders on an annual basis.
- Assess board performance annually.

Financial Health

- Approve the annual budget and any expenditures that deviate materially from the approved budget.
- Ensure that budgets comply with organizational policies, and meet operational requirements, strategic goal priorities, and long-term financial obligations.
- Direct management to ensure that systems are in place for maintaining the integrity of and implementing the organization's internal financial control and management information systems.
- Ensure that annual financial results are reported fairly and in accordance with generally accepted accounting principles.



Community and Stakeholder Relations

- Develop and implement a plan for enabling effective communication with shareholders, the community, and other stakeholders on a regular and transparent basis.
- Ensure that the organization understands the interests of the shareholders, community, and other stakeholders.
- Respond to or delegate responses, as appropriate, to inquiries, requests, or demands from the community, regulatory agencies, shareholder(s), or other stakeholders.
- Report annually to the shareholder(s), the community, and other stakeholders on the Board's stewardship for the preceding year.