



Joe Rich Ratepayers and Tenants Society

2020 JRRATS
Board Governance Policy
Manual

March 2020

Title	Part 1: Introduction		
Original date	March 2020	Section	
Date last updated		Policy Title	

DEFINITION

JRRATS adopted the community-engagement governance of Board leadership.

A community-engagement Board accepts the responsibility to lead the Society by making decisions about outcomes, strategic direction and policies by engaging the Society members and community of Joe Rich, British Columbia

The purpose of the community –engagement model is to;

Provide a clear framework of values and directions, and a stated set of authorities, for Board Members, Board committees, and Society members;

- * Focus Board attention, energy, and effort on the bigger picture and strategic direction.

PRINCIPLES

The following principles will guide the Board in governing the Society:

- The Board focuses attention and effort on strategic direction.
- The Board governs the Society’s affairs in the best interest of its members.
- The Board sets policies to guide decision-making with the input from its members where appropriate and to guide the actions of the Society as a whole
- The Board focuses on strategic leadership and planning by maintaining an outward vision.

Title	Part 2: Policy Development, Compliance and Monitoring		
Original date	March 2020	Section	
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The Board will ensure its policy governance framework is responsive to changing circumstances and emerging issues.

RESPONSIBILITIES

- * The Board has responsibility for the development and approval of its governance policies.
- * The Board has the responsibility to review the governance policies on a consistent (annual) basis and to amend the policies as required to ensure ongoing policy relevance. Where there is an identified need to change existing Governance policy, the Board President or Vice President will bring this to the attention of the Board, and if agreed the Board will pass the change through a motion during a regular Board meeting.
- * The Board is responsible for monitoring implementation to and ensuring compliance with the Governance Policy Framework and ensuring that new Board members are oriented to the framework.
- * The Directors must be consulted on any governance policy discussions that impact on the Board/Directors relationship.

EXPECTATIONS

Board Members are expected to be fully aware of the Society's policy governance framework and are expected to make decisions, conduct themselves, and carry out their duties within that framework.

- * The Directors are expected to ensure that all contractors are aware of the role of the Board Directors.

MONITORING COMPLIANCE & POLICY REVIEW/CHANGE

The Board will monitor compliance with the Governance Policy Framework through its annual self-evaluation.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 1: Organizational Outcomes & Directions
Date last updated		Policy Title	

JRRATS Mission:

Joe Rich Ratepayers and Tenants Society provides an inclusive voice for the Joe Rich Community, fostering engagement, community spirit, and connection.

JRRATS Vision:

To create an inclusive and vibrant community in Joe Rich.

Key Values & Principles:

Integrity: We are committed to providing programs and services in an ethical, honest, and trustworthy manner.

Respect: We value a non-judgmental approach by providing an environment of dignity and acceptance.

Accountability: We are transparent with our practices and fiscally responsible.

Engagement: We are dedicated to creating and maintaining positive relationships within our Society and with all Joe Rich Community Members.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.1 Mandate and Role of the Board

MANDATE

The mandate of the Board Members is to act on behalf of the Society's Members to;

- * Ensure the Society fulfills its mission;
- * Advocate for the interests of the Society and its members, and;
- * Protect the assets and reputation of the Society.

ROLE

Within the policy-governance-model, the key functions of the Board are to;

- * Govern, guided by the Constitution, mission, vision and key values and principles of the Society;
- * Safeguard the financial stability and viability of the Society;
- * Develop and set strategic directions and approve major new initiatives;
- * Promote a better public understanding and awareness of the Society and its mission;
- * Maintain effective communications with the Directors and the membership;
- * Advocate on behalf of, and for the interests of, the Society;
- * Develop, review and approve Governance policies, and;
- * Ensure adherence to legal and regulatory requirements.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.2 Governance Style

The Board will govern with:

- * An emphasis on strategic leadership and planning;
 - * A pro-active awareness of and approach to emerging issues;
 - * An acceptance of diversity in viewpoint.
- * Seek approval from the Membership as identified in the Society By-laws

The Board will;

- * Ensure that the work of the organization is focused towards the mission, vision, principles and strategic direction of the organization;
- * Ensure co-operative responsibility for decision-making, utilizing the expertise and knowledge of all Board Members, while not allowing undue influence by any individual or committee;

- * Establish and follow governance policies and practices that focus on long-term and short term impacts and outcomes;
- * Ensure that new Board Members are oriented to the Board policy-governance process, and provide on-going education and support for all Board Members, and;
- * Regularly monitor and evaluate its own process and performance.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.3 Decision Making

The Board is committed to ensuring that the perspective of each individual Director is heard and considered in making decisions.

The Board will:

- * Seek consensus in all decision-making, ensuring sufficient discussion has taken place to make certain that each feels their perspectives have been heard and considered;
- * Make formal decisions by majority vote in adherence with Rules of Order outlined in Bylaws, and;
- * Ensure that Board decisions are recorded in the minutes of Board meetings.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.4 Fiduciary Responsibility

The Board has a particular responsibility to act as stewards of the Society's finances.

The Board carries out its fiduciary responsibility through;

- * Expecting the Directors to hire appropriately experienced and qualified financial staff and/or contractors;
- * Requiring an annual external financial audit or financial review;
- * Setting Directors financial boundary policies and providing input to financial policies through the Board's finance committee;
- * Reviewing and approving the annual budget developed by the Treasurer;
- * Reviewing the financial statements presented by the Treasurer at each Board Meeting and;

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.5 Board Member Orientation

The Board Members will ensure that newly elected or appointed Board members receive a comprehensive orientation that adequately prepares them to fulfill their governance responsibility within two (2) months of their election/appointment. The Board will conduct a thorough orientation which will address the following:

- * Overview
 - * History of the Organization
 - * Mission, Vision, and Values
 - * Funders who support the Society
 - * Most recent Strategic Plan
 - * Most recent Operational and Capital Budgets
 - * Overview of Programs and Services
 - * Overview of Legal/Regulatory Frameworks (e.g., Societies Act)
 - * Constitution and Bylaws
 - * Governance Policies and Procedures
 - * Governance Structure
 - * Officers of the Society
 - * Committee(s)
 - * Governance Process
 - * Meeting Schedule and Protocols

Each new Board member is required to sign a Consent to Act as Director document, read the Board Governance Policy Manual.

A file will be established and maintained for each Board Member and will contain the following information:

- * Board Member Emergency Contact Information
- * Signed Consent to Act as Director document
- * Board Volunteer Commitment Form
- * Signed Code of Conduct
- * Signed Social Media and Communications Guidelines

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.6 Role of Board Members

Board Members

The role of each Board Member is to participate in the Board's achieving its mandates by:

- * Ensuring the Society fulfills its mission
- * Advocating for the interests of the Society
- * Protecting the assets and the reputation of the Society

Board Members carry out their role by:

- * Setting the strategic planning directions and priorities to advance and protect the Society's Mission, vision, key values, and principles.
- * Acting within the code of ethics and maintaining confidentiality with regard to Board matters.
- * Ensuring adherence to legal and regulatory requirements
- * Being accountable to the membership of the Society
- * Monitoring the financial management of the Society
- * Providing guidance and input to the Directors on political and public issues that have an impact on the Society.
- * Working with the Directors and Society Membership to set the Society's policies.
- * Monitoring the performance of the Board.
- * Being actively involved in agenda setting and work plan development for the business of the Board.
- * Keeping fully informed about the activities of the Society and the community, as well as about general trends in the environment in which it operates.
- * Meeting the Board meeting attendance requirements outlined in the Society By-laws. Board Members are required to give advance notice to the Board President or the Secretary if they are unable to attend a meeting.
- * Exercising the same degree of care, diligence, and skill that a reasonable prudent person would show in comparable circumstances.
- * Maintaining solidarity with fellow Board Members in support of a decision that has been made, in good faith in a legally constituted meeting, by Board Members in reasonably full possession of the facts.
- * Knowing and respecting the distinction of the roles of the Board and contractors consistent with the principles underlying these governance policies.
- * Exercising vigilance for and declaring any apparent or real personal conflict of interest in accordance with the bylaws and governance policies.

The Board President or Vice President will ensure that individual Board Members carry out their responsibilities as defined in the bylaws and governance policies and procedures.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.7 Role of Officers

Board President

The Board President provides leadership to the Board Members consistent with the role description outlined in the Society By-laws

Vice-Board President

The Vice-Board President carries out the duties of the Board President during the Board President's absence.

Secretary

The Secretary is responsible for working with the President or Vice President to develop and Agenda and taking and distributing the minutes of all Board Meetings as well as the AGM. Further duties are outlined in the Society By-laws

Treasurer

The Treasurer is responsible for financial oversight of the Society's activities and reports to the members and Directors at the all Board and Community Meetings.

Limitations

Neither the Board President nor any officer of the Board supervises or directs the Directors. Supervision of the Directors is the responsibility of the Board as a whole.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.8 Board Budget & Work plan

- * Each year, the Board Members will request a budget for its activities in consultation and approval from the Society Members.
- * The Treasurer is responsible for leading Board discussions regarding the Budget.
- * The budget request from the Board cannot place an undue financial strain on the Society such that it has the potential to hamper or curtail the Society's ability to meet contract deliverables.
- * The Budget will include reasonable estimates of costs related to;
 - * General Budget for the Society operations and contractual responsibilities
 - * Board professional Development needs
 - * Costs associated with holding Board and Committee meetings, including the AGM.
 - * Costs associated with expense reimbursements for Board members other than those incurred as a result of professional development
 - * Costs associated with the use of external advisors (e.g., legal advice, strategic planning support)

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.9 Board & Committee Meetings

- * The Board Members will ensure that effective governance is maintained by holding the minimum number of regularly scheduled Board meetings within a one year term as outlined in the Bylaws.
- * The Secretary will maintain an attendance record and will inform the Board President of any Member not in compliance with attendance requirements.
- * Board members are expected to arrive on time for all meetings. Board members may also participate in regular Board meetings via phone. The arrangements for such participation

are to be made in advance through the Board President. Those participating through such means will be considered to be present for the purposes of voting and will be identified in the minutes as 'in attendance' with a description of the means through which they participated. It is the responsibility of Board Members participating through alternate means to ensure confidentiality is maintained consistent with the Board's confidentiality policy. Participation in the Annual General Meeting must be in person.

- * Preparation of a meeting agenda and recording of meeting minutes shall be standard practice for all Board and committee meetings.
- * The Board is the sole authority over its own agenda. The Board President or Vice President, in collaboration with Board Members, will develop a meeting agenda. The Board Members will be requested to review and approve the agenda at each meeting.
- * A meeting agenda, minutes, and supporting information will be typically circulated seven (7) days in advance of a Board or committee meeting.
- * Any item may be added to or deleted from the agenda with the consent of a majority of the Board or committee members present. Only those issues within the responsibility of the Board Members or a committee will be agenda items.
- * Minutes will be recorded at all meetings of the Board Members and committees, including closed sessions. The meeting minutes will record all decisions and will be the official record of the Society. Highlights of discussions and decisions of the meeting will be recorded at the meeting. It is the responsibility of the Secretary to ensure that the minutes of the meeting are completed.
- * Minutes of Board will be made available to all Board Members in electronic and print format. Meeting minutes of in-camera sessions will be kept confidential, with access limited to the Board members.
- * All Board meetings must meet the requirements for quorum and conform to voting procedures outlined in the Bylaws.
- * To promote transparency and public accountability, the meetings of the Board Members are typically open to members. The Board may invite guests to participate in or present at Board meetings at their discretion. Any guest in attendance at a Board meeting must be noted in the minutes, including their role/purpose in attending.
- * A meeting can be held "in-camera" to deal with confidential matters when the disclosure of information might create risk for the Society. An in-camera meeting is closed to the public and members when any of the following matters are discussed:
 - * Human resources: Individual circumstances related to an individual and/or group of employees.
 - * Legal: Any existing or potential litigation.
 - * Matters affecting the property of the Society.

- * All declarations of in-camera sessions must be approved by a majority vote of the Board members in attendance.
- * When it is known in advance that a meeting or part of a meeting is to be closed, it will be noted in the published agenda.
- * The nature and content of matters discussed at an in-camera session will not be discussed outside the meeting without the consent of the Board Members.
- * The Board President or Vice President will ensure that there are minutes of in-camera meetings. This official record of decisions will be deemed confidential.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.10 Board Members' Code of Ethical Conduct

The Board will:

- * Act in an ethical and lawful manner;
- * Ensure the implementation of and compliance with the Society's Constitution, Bylaws, and Governance Policies;
- * Delegate clear and appropriate authorities, tasks and directives to Board Committees, Employees or Contactors

Individual Board Members have the responsibility to ensuring the Board conducts itself in this manner. Board Members must respect the confidentiality of the Board's discussion and decisions.

To achieve this, Board Members will;

- * Act ethically and with integrity;
- * Not seek personal gain from their position on the Board or from their involvement with the Society. A Director must disclose any real, perceived, or possible conflict of interest situation, including situations, involving;
 - * A Director, close associate, or immediate family member entering into a business relationship with or being employed by the Society.
 - * Delivering services for the Society for which compensation is provided.
 - * Applying for employment with the Society, which requires that he/she must first resign from the Board for a period of 24 months;
- * Not attempt to exercise authority over or direct the Directors or staff, unless explicitly authorized to do so by the Board as a whole;

- * Only speak publicly on behalf of the Society or the Board when authorized to do so by the Board as a whole;
 - * Not speak publicly in any way that criticizes individual Board Members, committee members, or staff, nor make any public comment about the performance of such individuals;
 - * Act according to the legislative requirements, policies and ethical codes that apply;
 - * Treat members of the Society and colleagues with respect, courtesy, honesty, and fairness, and have proper regard for their interests rights, safety, and welfare;
 - * Act to safeguard the confidentiality of official information or documents related to the Society’s business and consistent with Privacy legislation;
 - * Ensure that they do not misuse Society information for personal or commercial gain for themselves or another;
 - * Not engage in fraud or corruption and will report any fraudulent or corrupt behaviour on the part of other Board Members.
- * Will adhere to the rules set up in the PIPA (Personal Information Protection Act)

<https://www.priv.gc.ca/en/privacy-topics/privacy-laws-in-canada/the-privacy-act/>

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.11 Reporting & Investigation of Allegations of Wrongdoing

- * Any individual staff person, contractor, supplier, or member of the Society may safely make a formal complaint to the Board regarding behaviors of a Director or the Directors that are considered to be of serious legal or ethical concern.
- * Complaints should be submitted to the Board President or to the Vice Board President. All complaints and will be treated as confidential. The Board will investigate such complaints with due diligence, completing the investigation and outlining actions to be taken (if any) within 45 calendar days of receiving the complaint.

- * The Board will ensure that no person who, in good faith, reports a violation of the code of ethical conduct of any kind shall suffer harassment, retaliation or an adverse consequence related to their employment or involvement with the Society.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.13 Conflict of Interest

- * Board Members will not participate in discussions or decision making about a matter that may directly or indirectly benefit that Board Member or someone with whom the Board Member has a close personal or business relationship. Failure to disclose a conflict of interest is a violation of the Code of Ethical Conduct and may be grounds for dismissal from the Board of Board Members.
- * The Board Member must openly disclose a potential, real, or perceived conflict of interest as soon as the issue arises and before the Board or its committees deal with any matter related to the conflict.
- * If the Board Member is not certain if he/she is in a position of conflict of interest, the matter should be brought before the Board President for advice and guidance.
- * If there is any question or doubt about the existence of a real or perceived conflict, the Board will determine by vote if a conflict exists. The person potentially in conflict will be absent from the discussion and vote.
- * Board Members who are aware of a real, potential, or perceived conflict of interest on the part of a fellow Board member must raise the issue for clarification, first with the Board Member in question and then, if still unresolved, with the Board Members as a whole.
- * Full particulars of any discussions regarding conflicts of interest will be noted in the minutes of the meeting.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.14 Confidentiality

- * Board Members shall protect the confidentiality of any information received by the Board to ensure that it is used as authorized and does not result in harm to an individual or pose any risk for the organization.
- * Board Members must disclose any breaches of confidentiality.
- * If a Board member is not certain whether information can be shared, the matter can be brought before the Board Members for advice and guidance.
- * Board members who are aware of a breach of confidentiality on the part of a fellow Board Member must raise the issue for clarification, first with the Board member and then, if required, with the Board Members.
- * Board Members will be required to take reasonable measures to secure confidential information received in their position as members of the governing body.
- * Board Members may return information to the Society for shredding at any time.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.15 Board Member Professional Development

- * The Board will invest in education, training, and capacity building to foster excellence in governance. The Board will work with the Directors to determine an acceptable allocation of resources towards education, training, and other supports for Board Members to build and maintain governance knowledge and skills.
- * Board Members or the Board as a whole are responsible for identifying professional development needs and making arrangements for appropriate training and education.
- * Outside monitoring and assistance, including but not limited to the annual financial audit, may be used to ensure prudent and proficient governance performance

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.16 Board Evaluation

- * The Board Members will annually review the effectiveness of the governance provided by the Board as a whole, including committees, as well as the performance of individual Members.
- * The Board President or Vice President or designate will initiate a self-evaluation process of the Board Members as a whole.
- * The Board President or Vice President or designate shall initiate a self-evaluation process for each individual Board Director (including him/herself). The intent of the self-evaluation process is for each individual Director to reflect on their contribution and overall performance.
- * A Board Member will be designated to summarize the evaluations.
- * Collectively the Board Members will review the evaluation summary and determine the action required to enhance governance capacity and competency.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.17 Compensation & Expense Reimbursement

No Member of the Board is entitled to receive, either directly or indirectly, any salary, wages, fees, commissions, or other amount for services rendered to the Society in their capacity as a Director.

Board Members may participate in activities on behalf of the Board outside of regular meetings that result in out of pocket expenses being incurred. When such activities occur;

- * Board Members shall be reimbursed for any reasonable out of pocket expenses directly related to their participation in Board related business matters that are sanctioned by or conducted on behalf of the Board and occur outside of regular Board Meetings.
- * Board Members shall submit for reimbursement of expenses using existing agency forms for expense reimbursement.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 2 Governance Process
Date last updated		Policy Title	2.18 Role of External Advisors

- * As required by the circumstances, the Board Members shall seek legal advice or other counsel on behalf of the Society where it deems seeking such advice is in the best interests of the Society. Examples could include;
 - * Seeking legal advice to manage a human resources matter
 - * Seeking consultative advice/support for a strategic planning process
- * The decision to seek legal advice or other counsel related to a governance matter of the Society will be determined by Board and membership resolution.
- * Any potential or anticipated financial liabilities generated as a result of a decision to seek external advice that were not identified in the Board’s budget must be reviewed and approved by the Society membership.
- *

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 4: Executive Boundaries/ Limitations
Date last updated		Policy Title	4.1 Legality, Ethics & Prudence

The Directors will ensure that organizational conditions, practices, activities and decisions are lawful, ethical, and prudent. This includes ensuring the all Society procedures adhere to or are consistent with the requirements set out in;

- * Labor Agreements
- * Labor Legislation
- * Workers Compensation Legislation
- * Privacy Legislation
- * Canada Revenue Agency Requirements/Guidelines
- * Human Rights Legislation
- * Societies Act Legislation
- * Criminal Code
- * Other acts, legislation, standards, or guidelines that apply to the Society’s ongoing activities (e.g., Accreditation or Licensing Standards).

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 4: Executive Boundaries/ Limitations
Date last updated		Policy Title	4.2 Member Relations

The Directors will ensure that relationships with the Members of the Society are respectful, and that procedures and decisions that affect Members are fair, equitable, ethical, and legal.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 4: Executive Boundaries/ Limitations
Date last updated		Policy Title	4.3 Participant / Volunteer Relations

The Directors will ensure that relationships with the members and volunteers of the Society are respectful and that procedures and decisions that affect them are fair, equitable, ethical, and legal.

Accordingly, the Directors:

- * Will not tolerate any kind of harassment of individuals supported or any behavior toward participants or volunteers that is not respectful.
- * Will deliver quality programs based on established outcomes.
- * Will maintain facilities that provide a reasonable level of safety and privacy.
- * Will inform individuals supported and their family/guardian (where appropriate and with consent) of what may be expected and what may not be expected from the services offered.
- * Will ensure that any information considered privileged or confidential is protected in accordance with relevant Privacy Legislation.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 4: Executive Boundaries/ Limitations
Date last updated		Policy Title	4.4 Human Resources & Contractor Relations

The Directors are responsible for the Society’s staff.

The Directors will ensure that the work environment for staff is fair, respectful, legal, and ethical.

Therefore:

- * The Directors will develop and operate within written personnel policies that:
 - * Clearly define operational parameters for staff
 - * Provide an effective grievance process.
 - * Comply with legislative requirements for employers in the province of British Columbia.
 - * Ensure fair, consistent, and ethical treatment of all staff persons, including full time/part-time, permanent, on-call, and contract employees.
 - * Ensure that the Society does not in any way discriminate against current employees or candidates for employment based on cultural background, skin colour, religious or spiritual practices, national origin, ancestry, disability, gender, sexual orientation, or age.

- * The Directors are authorized to hire, supervise, evaluate, discipline, and terminate employment or contractors.

- * The Directors will ensure that the employment, compensation, and benefits provided to employees do not jeopardize the Society’s fiscal sustainability or public image.

- * The Directors are authorized to contract for services through a fair and open process, including competitive bidding.

- * The Directors will ensure that relationships with contractors and suppliers are respectful and that procedures and decisions that affect contractors and suppliers are fair, equitable, ethical, and legal.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 4: Executive Boundaries/ Limitations
Date last updated		Policy Title	4.5 Financial Management

The Directors are responsible for the prudent financial management of the Society, consistent with the Mission, vision, key values, and principles of the Society. Accordingly, the Directors will:

- * Oversee the development of an annual budget that:
 - * Provides reasonable and achievable projections of revenues and expenses
 - * Ensures adequate cash flow
 - * Ensures that projected revenues are equal to or greater than projected expenses
 - * Supports the achievement of the Society’s desired outcomes, strategic directions, and priorities which also includes human resource development
 - * Discloses planning assumptions
 - * Informs the Board President of potential funding shortfalls

- * Present the budget for the next fiscal year to the Membership for review and approval prior to the end of the current fiscal year
- * Provide financial reports at each Board Meeting (unless otherwise directed) that clearly describe the financial position of the Society
- * Ensure that the Board is fully informed of any short or long term financial risks facing the Society. Non-budgeted expenditures in excess of \$200.00 require the prior approval of the Membership
- * Ensure that all tax remittances and other government-ordered payments or filings are remitted within the prescribed time frames.
- * Not place the Society at risk of financial jeopardy, or legal liability beyond that which may happen in the normal course of operations
- * Make recommendations to the Board about the use and investment of the Society's financial reserves consistent with investment policies established in consultation with the Board through the Finance Committee.
- * Ensure that there an annual external financial audit or financial review is conducted.

Title	Part 3: Governance Policies		
Original date	March 2020	Section	Section 4: Executive Boundaries/ Limitations
Date last updated		Policy Title	4.6 Risk Management

The Directors will ensure that the assets (physical, financial, and reputational) of the Society are protected, adequately maintained, and not put at risk. The Directors will ensure that risks are identified and well managed in all activities of the Society.

Therefore, the Directors will:

- * Ensure that there are sufficient financial resources to properly service and maintain the Society's property and equipment
- * Ensure that there are sufficient financial resources to cover short term and long term financial contingencies
- * Obtain adequate insurance coverage, including but not limited to theft, all perils losses, and liabilities. This includes Director's Liability Insurance.

- * Annually review insurance coverage to ensure that it meets the ongoing needs of the Society and adequately protects against loss. A report on insurance coverage will be provided to the Board on an annual basis.
- * Protect intellectual property, information, files, capital properties, and equipment
- * Ensure financial recordkeeping procedures meet generally accepted accounting principles (GAAP) and financial management practices recommended by the Society's Auditor
- * Endeavour to maintain the Society's public image and credibility
- * Obtain Board approval for the acquisition or disposal of real property
- * Ensure compliance with the Society's conflict of interest and confidentiality policy.

Approved and Adopted;

Joe Rich Ratepayers and Tenants Society 2020 Board of Directors

March 30, 2020

Mark Poelzer – President

Clarice Bower – Vice President

Louise Abbott – Treasurer

Laurie Takoff – Secretary

Heather Carson – Director At Large

Jilly Bohac – Director At Large