



- b) Oversight of management performance.
- c) Financial conditions.
- d) External relations.
- e) Board's own effectiveness.
2. The Board ensures that management has identified appropriate measures of performance.

Financial Oversight

1. The Board is responsible for stewardship of financial resources including ensuring availability of, and overseeing allocation of, financial resources.
2. The Board approves policies for financial planning and approves the annual operating and capital budget.
3. The Board monitors financial performance against budget.
4. The Board approves investment policies and monitors compliance.
5. The Board ensures the accuracy of financial information through oversight of management and approval of annual audited financial statements.
6. The Board ensures management has put measures in place to ensure the integrity of internal controls.

Oversight of Management (Selection, Supervision and Succession Planning)

1. The Board recruits and supervises the Chief Executive Officer by:
 - a) Developing and approving the Chief Executive Officer job description
 - b) Undertaking a CEO recruitment process and selecting the CEO.
 - c) Reviewing and approving the CEO's annual performance goals.
 - d) Reviewing CEO performance and determining CEO compensation.
2. The Board ensures succession planning is in place for the CEO and senior management.
3. The Board exercises oversight of the CEO's supervision of senior management as part of the CEO's annual review.
4. The Board ensures a policy is maintained.

Risk Identification and Oversight

1. The Board is responsible for being knowledgeable about risks and ensures that appropriate risk analysis is performed as part of Board decision-making.
2. The Board oversees the agency's risk management program.
3. The Board ensures that appropriate programs and processes are in place to protect against risk.
4. The Board is responsible for identifying unusual risks to the organization for ensuring that there are plans in place to prevent and manage such risks.



Stakeholder Communication and Accountability

1. The Board identifies agency stakeholders/partners and understands stakeholder/partner accountability.
2. The Board ensures the agency appropriately communicates with stakeholders/partners in a manner consistent with accountability to stakeholders/partners.
3. The Board contributes to the maintenance of strong stakeholder/partner relationships.
4. The Board performs advocacy on behalf of the agency with stakeholders/partners where required in support of the mission, vision and values and strategic directions of the agency.

Governance

1. The Board is responsible for the quality of its own governance.
2. The Board establishes governance structures to facilitate the performance of the Board's role and enhance individual director performance.
3. The Board is responsible for the recruitment of a skilled, experienced, and qualified Board.
4. The Board ensures ongoing Board training and orientation.
5. The Board periodically assesses and reviews its governance through periodically evaluating Board structures including Board recruitment processes and Board composition and size, number of committees and their Terms of Reference, processes for appointment of committee chairs, processes for the appointment of Board officers and other governance processes and structures.

Legal Compliance

The Board ensures that appropriate processes are in place to ensure compliance with legal requirements.