



Board Charter

According to current standards of governance, and in addition to its regulatory responsibilities defined by statute, the Board of Directors is responsible to provide strategic leadership, effective stewardship and to advance the best interests of the Association in the fulfillment of its legal mandate. The Board is expected to:

Mission and Vision

- Approve the Association's Mission
- Approve the Association's long-term Vision

Values and Ethics

- Approve the Association's Values
- Ensure that the Association has a strong ethics-related policy framework in place and that such policies are clear, known to and applied by the Association's directors, officers and employees

Planning and Organizational Performance

- Approve the Association's strategic plan
- Approve the Association's annual operating plan (including priorities and key performance indicators)
- Monitor the Association's progress in relation to its strategic and annual plans and key performance indicators

Board-Executive Director Relationship

- Define the role of, appoint, evaluate, compensate, support the development of or terminate the Executive Director
- Approve the succession plan for Executive Director and key management positions

Financial Oversight

- Exercise financial oversight to ensure the Association's ongoing financial sustainability
- Approve the annual audit plan for the Association, if applicable
- Approve appropriate financial policies
- Approve significant transactions
- Approve the audited financial statements
- Recommend to the membership the annual appointment of external auditors

Risk Oversight

- Understand the principal risks facing the Association and ensure, through the Executive Director, that the Association has systems in place to identify and manage risks
- Monitor the adequacy of the Association's internal controls and management information systems



- Monitor the Association's performance in relation to key safety and quality indicators
- Seek advice from relevant experts as required
- Oversee the Association's compliance with all statutory, regulatory or legal requirements

Human Resources Oversight

- Provide oversight of the Association's employee compensation policy and process and monitor the competitiveness of the Association's compensation/benefit levels
- Ensure that a succession plan is in place for senior leadership and other key positions within the Association
- Ensure, through the Executive Director, the development of a long-term, comprehensive, human resource plan for the Association (that is linked to the Association's strategic plan)
- Approve key human resource policies and monitor their effectiveness in order to foster a work environment that attracts and retains talented people

Compliance Oversight

- Oversee the Association's compliance with all statutory, regulatory or legal requirements

Communications and Stakeholder Relations

- Approve a communications policy and monitor the quality and effectiveness of the Association's relationships with key stakeholders

Board Effectiveness and Efficiency

- Develop and implement governance policies and systems that are in keeping with evolving best practices
- Regularly review the Association's by-laws