

Bill Reid Foundation Policies

Policy Name: Resources for Governance 2020.1

Area: Process

Date Adopted: January 2017

Reviewed: January 15, 2019

The Board will invest in its governance capacity in order to ensure that it has members with the skills to govern with excellence.

Accordingly:

1. Financial constraints shall not be determinative in selecting Board members.
2. Governance skills, methods and supports will be sufficient to assure governance with excellence.
 - 2.1. Financial resources will be budgeted to ensure adequate meeting time is available to govern with excellence.
 - 2.2. Training will be used liberally to orient new Board members, as well as to maintain and increase existing member skills and understandings.
 - 2.3. External experts will be engaged from time to time so that the Board can exercise confident control over organizational performance. This includes but is not limited to fiscal audit and legal counsel.
 - 2.4. Resources will be used as needed to ensure the Board's ability to listen to Owner and Constituency viewpoints and values.
3. Costs will be incurred prudently but not at the expense of endangering the development and maintenance of superior governance.
4. Adequate director's liability insurance shall be in place covering all members.