



## Roles and Responsibilities of the Board of Directors

Approved September 24, 2013

### 1. Objective

**1.1** This policy is designed to help the Institute on Governance, its Board of Directors and its staff, achieve the Institute's objectives, as outlined in its Bylaws and Strategic Plan, through a shared understanding of the roles and responsibilities of the Board of Directors, and how the Board of Directors will exercise these responsibilities.

### 2. Definitions

**2.1 Institute** refers to the Institute on Governance.

**2.2 Board** refers to the Board of Directors of the Institute on Governance.

**2.3 Director** refers to an individual member of the Board of Directors.

**2.4 Chair** refers to the Chair of the Institute on Governance.

**2.5 President** refers to the most senior management staff member.

**2.6 Staff** refers to the staff of the Institute, including the President.

### 3. Policy Statement

**3.1** The Board of Directors of the Institute on Governance is responsible for managing and supervising the activities and affairs of the corporation, and as such, is the highest decision-making authority within the organization. For the Institute, this responsibility of the Board of Directors consists primarily of the duty to govern and oversee the President, who has responsibility to manage the business and affairs of the Institute.

**3.2** In fulfilling its role, the Board will be guided by the following principles:

- Demonstrating leading edge governance;
- Building a sustainable business model, both financially and operationally;
- Ensuring continuous and judicious review of the IOG brand and value proposition;
- Recognizing that the IOG's governance and oversight should be commensurate and appropriate for the size of the organization.

**3.3** Every Director of the Board has a fiduciary duty to the Institute, and must, in discharging his or her duties:

- act honestly and in good faith with a view to the best interests of the Institute and to act in accordance with the Institute’s policies; and
- exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.

#### **4. Roles and Responsibilities**

##### **4.1 The Board will:**

- 4.1.1** Set and ensure fidelity to mission and mandate, and approve organizational strategy, plans, and budgets.
- 4.1.2** Establish governance policies, and review and update them regularly.
- 4.1.3** Ensure management policies and systems are in place for compliance, including, but not limited to finance and human resources.
- 4.1.4** Gain and maintain reasonable assurance that the Institute meets all financial reporting and disclosure obligations imposed on the organization by applicable laws and regulations.
- 4.1.5** Adopt and ensure adherence to a written Code of Conduct and Conflict of Interest Policy.
- 4.1.6** Establish and hold the President accountable to measures of organizational performance.
- 4.1.7** Hire, evaluate, set objectives and set compensation for the President.
- 4.1.8** Ensure appropriate management of major risks (including financial, as well as risks to the Institute’s assets, reputation, and intellectual property) to the Institute.
- 4.1.9** Preserve and support the Institute’s core values.
- 4.1.10** Create and maintain policies for orientation and continuing education development of the Board of Directors.
- 4.1.11** Advocate for the Institute, as per the Institute’s mission and mandate.
- 4.1.12** Position the Institute as a highly effective, reputable, credible, non-partisan organization and leader in performance and governance.

#### **5 Communicating the Policy**

- 5.1** This policy requires no special communication procedures other than inclusion in the Institute’s policy manual.

#### **6 Review and Evaluation**

- 6.1** This policy will be reviewed annually.