

[GP23] Cost of Governance

The Board will invest in its governance capacity to ensure it can govern with excellence, uphold accountability to the membership, and achieve its intended outcomes at an appropriate cost. Accordingly, the Board will:

1. Ensure that governance expenditures are prudent, transparent, and aligned with its priorities.
 - (1) The Board will allocate sufficient resources to support governance activities, including but not limited to:
 - (1.1) Board development,
 - (1.2) Board meetings,
 - (1.3) Remuneration,
 - (1.4) Elections,
 - (1.5) Membership engagement, and
 - (1.6) Professional services.
 - (2) The Board will not allow the cost of governance to be insufficient to support effective governance. This may include, but is not limited to:
 - (2.1) Board education,
 - (2.2) Planning, and
 - (2.3) Informed decision-making.
 - (3) The Board will allow flexibility within the approved governance budget, provided expenditures remain consistent with Board priorities and policies.
2. Approve their budget no later than June of each year.
 - (1) The Board will approve a budget that is based on a budget proposal by the CEO or their designate.
 - (2) The Board will ensure the governance budget is incorporated into the organization's overall budgeting process in accordance with Executive Limitations.
3. The Board will ensure appropriate financial controls are in place, clear, and consistent with Board policy and Executive Limitations.

Approved: 04/26
Reviewed:
Modified:
