

BOARD OF DIRECTORS: ROLES AND RESPONSIBILITIES

ROLES

The board is responsible for directing management to ensure legal requirements have been met, and documents and records have been properly prepared, approved and maintained. Directors have specific statutory duties and obligations under employment and financial reporting law, as well as under the withholding provisions of taxation law. Board members must be residents of Saskatchewan, over the age of 18, and not be bankrupt.

The Board of Directors:

- Directs and protects through effective governance
- Appoints committees & task forces
- Investigates and recommends actions for policy and goals
- Oversees the executive director (no role with support staff)
- Approves and monitors compliance with all significant policies and procedures by which the chamber is operated.
- Directs management to ensure the chamber always operates within applicable laws and regulations and to the highest ethical and moral standards; and reviews significant new policies or material amendments to existing policies.

RESPONSIBILITIES

Financial:

- Reviewing all financial reports
- Preparing and approving the annual budget (treasurer & executive director)
- Presenting financial reports
- Ensuring year-end procedures are completed as per the bylaws
- Tenders and quotes

Fiduciary:

Directors are under a fiduciary duty to the chamber to carry out the duties of their office:

- Honestly and in good faith.
- In the best interests of the chamber; and
- With the care, diligence, and skill of a reasonably prudent person.

Other responsibilities:

- Operational policy for executive director/staff
- Human resource committee
- Year-end procedures
- Declare conflicts of interest
- Obtain Directors & Officers (D&O) liability insurance

EXPECTATIONS

- To serve your elected appointed term.
- To regularly attend scheduled board meetings.
- To prepare in advance for board meetings. Active participation in policy and advocacy issues requires preparation prior to meeting attendance.
- To attend chamber events during the year.
- To commit to develop membership growth of the chamber, encouraging business colleagues and associates to join the chamber.

NOMINATIONS/ELECTIONS OF DIRECTORS

- Check your bylaws for process and procedure.
- Independent board level oversight required.
- Succession – discussion should be ongoing, who will make up your executive next year?

- Know term limits and stay within them
- Create a board matrix - see Samples & Templates for an example
 - Who do you need to round out your board? Consider geography, business sector, owner vs. manager, specific skill set, male/female

BOARD ORIENTATION/TRAINING

- Hold orientation for new directors and officers (separately) within 60 days or earlier

ROLE OF CHAIR

- The chair provides leadership to the board of directors ensuring policy and procedure is followed
- Chair and implement the planned agenda for all meetings
- Act as a guide not as a boss
- Ensure ALL board members have an opportunity to speak and share their opinions, and knowledge in a respectful environment
- Respect starts and end times for all meetings
- Represent your board's decisions at community meetings and events
- Be the liaison between the wishes of the board and your staff (if staffed)
- Meet regularly with your executive director or manager
- If staffed, in consultation with your board and executive committee, annually review performance of the executive director. Provide constructive feedback to improve performance when needed.
- Act as a signing officer for the chamber

ROLE OF VICE CHAIR OR INCOMING CHAIR

- The vice or incoming chair provides leadership to the board in the absence of the chair
- Chairs meetings when chair is absent

- Serve as an officer and signing authority for the chamber
- Learns the role of the chair and develops relationships with staff.

ROLE OF THE TREASURER

- The treasurer ensures proper financial records are maintained and assists in preparation of the annual budget
- Ensures that all expenditures of the chamber are accurately recorded
- Be a signing officer and ensure banking is done regularly via staff
- Present financials at board and general meetings as required
- Assist in preparation and monitoring of events and annual budgets
- Work with the staff who perform accounting functions

ROLE OF THE PAST CHAIR

- The role of the past chair is to ensure continuity during governance transitions and organizational change, to help ensure the appropriate succession of officers and directors, to support the chair in his/her role, and to provide continuity to the organization by providing historical context for issues.
- The term of the past chair is generally one year.
- May be the chair of the Nominating Committees (check bylaws)
- May serve as the chamber's representative on additional committees and task forces.

ROLE OF THE EXECUTIVE COMMITTEE

- The goal for an executive committee is to conduct business between board meetings with recommendations to be ratified by board
- Authorized by the bylaws and restricted by established policies and precedents
- Allows important business to be conducted as emerging issues arise
- Annual review of the senior staff person

- Review of senior staff person's job description

ROLE OF AUDIT/FINANCE COMMITTEE

- Help directors discharge their duties and responsibilities, especially accountability without the board going into detailed reports
- Provide effective communication between directors and the external auditor
- Ensure the credibility and objectivity of financial reports
- Review most current internal financial statements and the annual audited statements and recommend their approval to the board
- Meet with external auditor and annually monitor their performance
- Select the external auditor and establish their fee (bylaws might require members to approve the auditors at the annual general meeting)
- Review the organization's financial policies developed by management prior to presentation to the board for approval (i.e., defining levels of management decision making dollar limits, process for reviewing the annual operating budget and annual capital budget)
- Review the organization's internal controls developed by management prior to presentation to the board for approval

ROLE OF THE EXECUTIVE DIRECTOR/CEO

- The executive director ensures adequate records are maintained & assists in conducting the business affairs in accordance with directives and policies
- Manage the day-to-day affairs
- Hire and discharge any additional staff
- Prepare for, record, and circulate minutes of meetings
- Ensure files for financials, minutes, correspondence, and other relative information is maintained
- Act as a signing authority for the chamber