

1. Stakeholder Relationships

The Board understands and accepts that its primary stakeholder is School Board Subscribers and does its best to understand and fulfill its expectations of the organization.

2. Board Composition

Directors are members or employees of a subscriber Board and are elected or appointed by Voting Delegates in each Region.
(currently status:14 total / 2 per region)

Core Rationale:

- Vehicle to hear constituent perspectives
- Diverse input on specific constituent based issues and concerns
- Connects organization closely with constituents

3. CEO Function

The CEO/Attorney-in-fact is the only employee of the board and is responsible for all operations and staff.

Core Rationale:

- The board is responsible for recruiting, selecting, evaluating and terminating the CEO.
- The pace of change requires the board to focus on the large strategic issues and provide input and perspective to the CEO.
- The CEO is a non-voting ex-officio member of the board and is the operational leader.
- The CEO is ultimately responsible for all operational issues.
- The board recognizes the right of management to manage.
- The board with the CEO sets the criteria for operational standards.
- The CEO is evaluated on the ability to lead the operations and provide strategic perspective.
- The complexity of the business issues, available time to commit as a board member and the skills, knowledge and experience required, precludes members from day to day involvement in operations.

4. Board Function

The board's primary function is monitoring and decision-making in service to the organization.

Core Rationale:

- The board is expected to be prudent in its decision-making in support of organizational strategies and priorities.
- The board systems are designed to support decision-making.
- The board and supporting information/communication "systems" ensure confidence in monitoring mission critical aspects of the organization
- Board focus is on "governing" vs. managing.
- Hiring strategic and operational expertise to lead the organization through the CEO position is a key role of the board.
- The board members are champions and advocates for the organization.
- The board with the CEO designates and develops alliances and partnerships beneficial to the organization.

5. Board Accountability

In addition to being responsible for the organization as a whole, the board is a self-responsible and accountable unit of the organization focused on:

- Auditing & satisfying its compliance requirements
- Measuring & monitoring its performance

Core Rationale:

- The board exists to support the organization.
- The board applies the core commitments to its functioning.
- The board sets goals for itself, distinct from the goals of the organization that forward the mission of the organization.
- The board structures and organizes itself to meet its goals.
- The board leads and manages its own activities based on its function and responsibilities in service to the organization.
- The board ensures the expertise, knowledge and skills of its directors enable directors to carry out their duties
- The board ensures individual member contribution is effective through an assessment process
- The board measures and evaluates its contribution in meeting its own goals annually

6. Fiduciary Stewardship

The board is steward for subscribers' fiduciary interests and investments.

Core Rationale:

- Financial results are reported fairly and in accordance with generally accepted accounting principles
- Financial reporting is transparent to subscribers and other key stakeholders
- The process for reviewing and selecting the organization's auditor meets required standards
- The board monitors the financial performance of the organization on behalf of its subscribers
- The board monitors the communication and reporting to stakeholders
- The board monitors the transparency of the fiduciary stewardship process
- The board ensures subscribers have access to and trust in the communication and monitoring processes

7. Risk & Asset Management

The board oversees the management of the organization's principal risks and assets on behalf of the subscribers.

- **Core Rationale:**
- The board ensures that all legal documents and records are properly prepared, approved and maintained
- The board ensures the organization operates at all times within applicable laws and regulations
- The board monitors to ensure the organization meets the industry's compliance standards
- The board ensures there is compliance with the articulated ethical standards of the organization
- The review and selection of any third party professional (legal, money managers etc.) meet established criteria
- The board ensures there are sufficient resources dedicated to the operations and development of the Board and its work
- The board identifies the principle risks of the organization
- The board ensures there is a system to manage the risks of the organization and monitors this system
- To govern effectively developments which have a significant and material impact on the organization are reported in a timely manner
- There is a CEO leadership development and succession strategy and plan in place for the Board's sole employee

8. Strategic Leadership

Strategy and future directions are initially drafted and developed by the CEO and the operational teams, enhanced by board expertise and approved by the board

Core Rationale:

- CEO and operational teams are acknowledged for their expertise in their sector and business
- Expertise throughout the organization provides valuable input and depth of content to the planning process.
- CEO is hired for strategic leadership ability as well as operational skills.
- The board expertise is used strategically to hone initial planning.
- Strategy and future directions are initially drafted by the CEO to provide a template for board discussions on the key strategic issues, drawing from their expertise.
- Strategic input from the board provides a broader perspective and addresses risk management issues in initial planning.
- The CEO as the operational head and the board are co-creators and co-leaders of the strategic process.
- The board can more effectively fulfill its strategic role and responsibilities by deeper comprehension of issues and risk management.
- To fulfill its obligations the board approves the strategies and future directions of the organization.
- The CEO earns the trust of the board to draft and develop strategy and future directions of the organization.
- It is the role of the board to lead and monitor the strategic process vs. creating the strategy/plan.
- The board is accountable for a clear, relevant, meaningful and well understood strategic direction.
- The diversity of the people on the board, test the validity of the strategy and future directions of the organization.
- Knowledge needs to be brought to the perspectives required in co-creation.
- Strategic planning process is a living and iterative process.
- The board need to use the organization's long range strategic priorities in its decision-making

9. Performance Systems

The board systems (frameworks, processes, protocols, information, etc.) support the primary function of monitoring and decision making.

Core Rationale:

- The "tools" and mechanisms of the board must support monitoring and decision making
- Processes and protocols need to add value to the boards function
- Systems must balance outcomes and means
- Reliability and simplicity are key measures of effective systems
- Good practice systems include:
 - board retention, recruitment, selection
 - board orientation
 - individual board member performance expectations
 - board member development system
 - board meeting processes
 - board structure supporting good governance