

SELKIRK & DISTRICT COMMUNITY FOUNDATION INC.

Role and Responsibilities of Directors

SUMMARY

The Board's primary responsibility is to build and ensure sound management of the Foundation.

The role is governance or policy making as opposed to operational.

ROLE and RESPONSIBILITIES

The mission of Selkirk & District Community Foundation is to improve the quality of life in the City of Selkirk, the R.M. of St. Andrews and the R.M. of St Clements. To achieve this, the Foundation:

- builds and manages permanent endowment funds for community betterment by providing a range of giving options to meet donor interests,
- grants income from permanent endowment funds for initiatives in areas such as health, education, culture, arts, heritage, environment, recreation and community services
- assists, co-operates and shares non-confidential information with others in the effective application of charitable resources.

The legal authority for Selkirk & District Community Foundation is its Board of Directors. The Board's directors are appointed by a committee, known as the Nominating Committee, consisting of the Mayors of the City of Selkirk, the R.M. of St. Clements and the R.M. of St Andrews, the President of the Selkirk Biz, the Chair of the Lord Selkirk School Division, the Chair of the Interlake-Eastern Regional Health Authority and the Chair of the Foundation.

The Board's role is to set policy, and to question, scrutinize and monitor the management of the Foundation's affairs. It is a role of governance as opposed to operational management.

The Board's primary responsibility is to build and ensure sound management of the Foundation. It oversees the Foundation's management and ensures that the affairs of the Foundation are being conducted in a manner that achieves its goals, consistent with the Foundation's mission.

This responsibility includes approving strategic plans; ensuring that effective and adequate financial controls are in place to protect invested funds and safeguard donor information; evaluating management's effectiveness in implementing the strategic plan; communications

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with stakeholders; ensuring the effectiveness of Board and management; and having the necessary information systems to assess the Foundation's progress toward meeting its objectives.

The Board appoints the Executive Director; monitors their performance against specified goals, and sets the Executive Director's remuneration.

The Board's Chair is the spokesperson for the Foundation, although the spokesperson role may be delegated from time-to-time to the Executive Director, Vice-Chair, or designated board member in the Chair's absence.

The Board consists of nine directors. Officers are appointed by resolution of the Board at the first meeting of the Board following the annual appointment of directors by the Nominating Committee. The officers hold office normally for a one-year period. They are the Chair, the Vice-Chair, the Secretary and the Treasurer.

The Foundation has a number of key committees, which report to the Board of Directors. They are:

Executive Committee: consisting of the chair, vice-chair, secretary, treasurer and executive director meets at the call of the chair and between Board meetings. Its purpose is to ensure that appropriate actions are being taken to achieve stated objectives consistent with goals and policies established by the Board.

Finance Committee: monitors, evaluates, advises and makes recommendations to the Board concerning financial matters including accounting policies and practices, internal control systems, the operating budget, external audits and financial reporting; works with the Executive Director and financial staff to monitor the finances of the Foundation.

Investment Committee: establishes and supervises investment policies for the Foundation and its managed accounts. Its objective is to obtain the best possible investment returns over the longer term within the Foundation's Investment Policies, while sustaining or increasing capital to compensate for inflation.

Grants Committee: distributes grants annually, or more frequently, as directed by the Board of Directors. Grants are funded from the income earned by the Foundation's permanent endowment funds to registered charities and not-for-profit organizations within the City of Selkirk, the R.M. of St. Andrews and the R.M. of St Clements

The committee reviews its granting priorities periodically to ensure the emerging needs and ongoing issues in the community are being addressed.

Fund Development Committee: informs individuals and organizations within the community regarding the benefits available to themselves, their clients and future generations in perpetuity should they make a contribution to the Foundation through a planned gift.

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Communications Committee: keeps the community informed about the Foundation by producing informational materials, annual reports and a website. The committee also develops donor recognition programs and produces audio visual presentations for citizens to have an opportunity to learn about the Foundation's recent activities.

Policy Development Committee: annually reviews the existing policies of the Foundation. In depth review of existing policies takes place on a rotating basis every two or three years. The committee may determine additional policies are required by the Foundation and the committee will draft and prepare the required policies for Board approval.

All Board members are expected to serve on one or more of the above committees and other committees deemed necessary from time to time. In most cases, Board members whose qualifications are appropriately suited to the task are appointed to a Committee. All committees are chaired by Board members.

QUALIFICATION FOR BOARD MEMBERSHIP

To be considered-for an appointment to the Foundation's Board, a person must:

- live in the City of Selkirk, or the R.M. of St. Andrews or the R.M. of St Clements
- have experience in community or civic activities and/or be recognized for their special abilities, judgement and expertise in areas of importance to the Foundation
- be willing to embrace the Foundation's mission of philanthropic leadership in the community and support its objectives in fund building and grantmaking
- have a reputation within his or her profession and the community that would serve to enhance the public image of the Foundation.

DIRECTOR'S LENGTH OF SERVICE

Board members are appointed for a three-year term. No member may serve more than two consecutive terms. In the event of a director's resignation, infirmity or death, the Board may appoint someone to complete the remainder of that director's term. A person who has served two consecutive terms may be reappointed after one year has elapsed from the time he/she ceased to hold office.

ROLE OF A DIRECTOR

Each director is expected to participate fully at Board meetings and review information necessary to make decisions. In addition, directors are expected to:

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- act in the best interests of the Foundation
- declare conflicts of interest and refrain from voting on such issues
- be diligent in attending Board meetings and obtaining information
- share with other directors in being accountable to the Foundation's stakeholders including donors and the community at large
- identify and solicit potential donors
- believe in the philosophies and values of the Foundation
- support the Foundation's mission through donations to the Foundation as appropriate to personal circumstances
- be an advocate for the Foundation with contacts and professional colleagues

BOARD MEETINGS

The Board meets monthly, generally on the second Tuesday of the month at 8:00 a.m.

BOARD AGENDA

The Chair, with input from committee chairs, the Executive Director and Board members, sets the agenda for each Board meeting. The agenda should allocate appropriate time for discussion on the Board's responsibilities. Background information is provided to Board members in advance of the meeting.

This policy is to be reviewed every two years.

ADOPTED at a meeting of the Board of Directors of the Foundation:

DATE **May 10, 2016**

Chair _____ **Kelly Lewis**

Secretary _____ **Shirley Muir**

Original Roles & Responsibilities of Directors Policy was adopted by the Board on June 1, 2012.