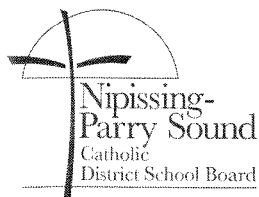


## BOARD POLICY



**POLICY:**

**GP 9**

**SUBJECT:**

**COST OF GOVERNANCE**

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### POLICY STATEMENT

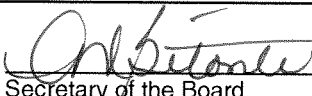
Because poor governance costs more than learning to govern well, the Board of Trustees will invest in its governance capacity.

1. Board of Trustees' skills, methods, and support will be sufficient to assure governing with excellence.
  - A. Training and retraining will be used liberally to orient new Trustees, as well as to maintain and increase existing member skills and understandings.
  - B. Outside monitoring assistance may be arranged so that the Board of Trustees can exercise confident control over organizational performance. This includes but is not limited to fiscal audit.
2. Costs will be prudently incurred, though not at the expense of endangering the development and maintenance of superior capability. Monies will be included in the budget each year for:
  - a. Training, including attendance at conferences and workshops.
  - b. Audit and other third party monitoring of organizational performance.
  - c. Surveys, focus groups, opinion analyses, and meeting costs.
  - d. Meetings of the Board and its Committees.
  - e. Trustee association fees.
  - f. Trustee travel insurance
3. The honoraria for trustees will be determined annually in accordance with Ministry of Education regulations governing honoraria, to a maximum as determined by the applicable regulations.
4. The Board of Trustees may approve in the budget a supplementary allowance to cover expenses relating to ex-officio functions of the Chair and/or the Vice-Chairperson.

<b>Monitoring:</b> March	<b>Method:</b> Internal	<b>Frequency:</b> Biennial
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<b>Approval Date:</b> 2005 11 29 (NPS 220-05)	<b>Effective Date:</b> 2006 01 (NPS 220-05) 2014 12 01 (NPS 127-14)
<b>Revision Date(s):</b> 2010 10 04 (NPS 112-10 S) 2014 09 30 (NPS 127-14)	<b>Review Date(s):</b> 2016 03 29

  
Chair of the Board

  
Secretary of the Board

Distribution: