



Agenda Item 6

June 11, 2012

ITEM NAME: Board Governance Project – Implementation Status

PROGRAM: Board Governance

ITEM TYPE: Information

EXECUTIVE SUMMARY

This agenda item provides an update on the Board Governance Project Implementation Plan.

BACKGROUND

As a result of the comprehensive Board Governance Project led by the Board President in August and September 2011, the Board adopted six governance principles and approved recommendations focused on improving the effectiveness, oversight, accountability, and decision-making of the Board and its Committees.

In October 2011, a staff work group was formed to implement the approved recommendations and the Board Governance Project Implementation Plan was approved by the Committee.

ANALYSIS

The Board Governance Project Implementation Plan continues to be on track and significant progress has been made. The Board Governance Project Implementation Timeline which provides a high-level overview of the major milestones for each work stream is attached. (Attachment 1)

Accomplishment highlights since March include:

- In April 2012, the Board approved the new 2012-14 Business Plan.
- The interviews for the Board Self-Assessment consultant were completed at the April Board meeting. The Veaco Group was selected and the contract has been executed. The Board Self-Assessment is scheduled to take place at the July Offsite.
- The Board Gift Policy, which provides the limitations and provisions for accepting gifts, was approved by the Board in April 2012. The staff policy has been aligned with the Board's policy.

- The Board approved the revised CEO Delegation Resolution, which aligned the CEO Delegation Resolution with the Contract Activity Reporting Policy in April 2012.
- The Board and Executive Staff participated in the Strategic Planning Workshop in April 2012.
- Staff developed processes to implement the Governance Policy requirements related to annual certifications. This is on the agenda for the June Board Governance Committee meeting.
- The updated Delegation of Authority from the CEO to the Chief Investment Officer has been executed. This delegation aligns with the revised CEO Delegation Resolution.

The Board Governance Project Implementation Status Report (Attachment 2) provides detailed information on the work completed and next steps for each of the nine work streams.

ATTACHMENTS

Attachment 1 – Board Governance Project Implementation Timeline. A high-level overview of the major milestones for each work stream.

Attachment 2 – Board Governance Project Implementation Status Report. Detailed information on work completed to date.

Attachment 3 – Board Governance Project Implementation Accomplishments. Provides a comprehensive list of all implementation accomplishments by month.

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