

BOARD MEMBER ROLES AND RESPONSIBILITIES

SCOPE

The Board of Directors acts as the responsible governance body for the Greater Peterborough Area Economic Development Corporation, operating as Peterborough & the Kawarthas Economic Development (PKED) on behalf of the communities of the City and County of Peterborough. It is accountable to these communities for ensuring:

That the PKED fulfills its mission as outlined in its Agreement with the City and County.
That the PKED fulfills the specific obligations detailed in its Agreement with the City and County.
That the PKED maintains the ethical standards of the Corporation.

Members of the Board of Directors have both collective responsibilities and individual accountabilities.

COLLECTIVE RESPONSIBILITIES

The collective responsibilities of the members of Board of Directors are:

Planning and Performance

1. Approve policies, which are consistent with the Strategic Plan and the Agreement with City and County.
2. Ensure responsibilities outlined in the contracted service agreement between the Corporation of the City of Peterborough, the Corporation of the County of Peterborough and the PKED are met.
3. Determine the vision and mission of PKED and approve its philosophy of management.
4. Every five (5) years develop and update an ongoing strategic planning framework for PKED and ensure that all decisions are made in accordance with the plan.

5. Monitor and evaluate plans, programs and standards to ensure that they meet the priorities, goals and policies of PKED, and approve appropriate resources to achieve these objectives.
6. Strive for continuous improvement and foster the concept of lifelong learning.
7. Approve an Annual Business Plan for the PKED encompassing programs, human resources and financial plans.
8. Ensure the existence of a corporate information system, which allows PKED to make informed decisions.
9. Enter into contractual arrangements with the municipalities.
10. Ensure the existence of succession policies and manage the process.
11. Provide reports to both the City and the County as required.

Delegation of Powers and Privileges

1. Recruit, select and evaluate the President and Chief Executive Officer or any other Officer who may report to the Board.
2. Ensure the establishment of an appropriate management organization and structure to promote economic development in the communities.
3. Ensure the development of an operating plan that executes the strategic plan.

Resource Management

1. Ensure that policies, procedures and controls are established which ensure the financial stability and viability of the PKED.
2. Approve annual and multi-year operating and capital budgets.
3. Ensure the appointment of an independent auditor.

The Board's Practices

1. Recruit, develop and support members of the Board of Directors.
2. Develop and maintain on the part of members of the Board of Directors a level of understanding of PKED activities, and the Board's role responsibilities and governance issues.
3. Establish a board operating structure (e.g., committees, executive).
4. Establish procedures for conducting the business of the Board.
5. Ensure that there is an ongoing mechanism to evaluate the Board's performance.

Relationship with the Community

1. Strive to understand and meet the economic development needs and expectations of the communities served by the PKED.
2. Ensure that the PKED maintains respectful, supportive and mutually beneficial relationships with the municipal Councils of the City of Peterborough and County of Peterborough, external stakeholders, and the broader citizenship of the Greater Peterborough Area.
3. Ensure that PKED maintains harmonious relationships with government, allied organizations and other stakeholders.
4. Ensure that the community and all stakeholders are well informed about the PKED and its plans and activities.

INDIVIDUAL ACCOUNTABILITIES

The individual accountabilities of the members of the Board of Directors are:

1. To act honestly and in good faith and in the best interests of the PKED and the community.
2. To respect the confidentiality of matters brought before the Board.
3. To attend regular Board meetings on a monthly basis.
4. To attend and participate in Board promotional and education events.
5. To review and understand the by-laws, board policies, and the roles and responsibilities of Directors and management in the leadership of PKED.

6. To prepare for all meetings.
7. To actively participate in discussions.
8. To support decisions of the Board.
9. To declare any conflict of interest in fact or in appearance.
10. To actively participate on Board Committees and attend regular meeting of Committees to which he/she is named.
11. To attend and participate in as many PKED events as possible.
12. To promote the PKED in the community.