Policy Type:	BOARD – CEO DELEGATION POLICY		BCD 5
Policy Title:	Monitoring Executive Performance		
Last Updated:	September 26, 2002	Reviewed:	Annually in September

Systematic and rigorous monitoring of CEO job performance will be undertaken. Performance will be measured solely against the CEO job products: the organizational accomplishment of Board policies on Ends and organizational operation within the boundaries established in Board policies on Executive Limitations.

1.   Monitoring is simply to determine the degree to which Board policies are being met. Information that does not do this will not be considered to be monitoring data.

2.   The Board will acquire monitoring information by one or more of three methods:

    a)   by INTERNAL REPORT: in which the CEO discloses interpretations and compliance information to the Board;

    b)   by EXTERNAL REPORT: in which an external, disinterested third party selected by the Board assesses compliance with the CEO's interpretation of Board policies;

    c)   by DIRECT BOARD INSPECTION: in which a designated Board member or members of the Board assess compliance with the CEO's interpretation of the appropriate policy criteria.

3.   In every case, the Board will judge:

    a)   the reasonableness of the CEO's interpretation; and

    b)   whether data demonstrate accomplishment of the interpretation.

4.   The standard for compliance shall be any reasonable CEO interpretation of the Board policy being monitored. The Board is the final arbiter of reasonableness, but will always judge with a "reasonable person" test rather than with interpretations favoured by Board members or by the Board as a whole.

5.   All policies that instruct the CEO will be monitored at a frequency and by a method chosen by the Board. The Board can monitor any policy at any time by any method, but will ordinarily depend on a routine schedule as outlined in the current Annual Board Calendar.

6.   The Board will have a yearly formal evaluation of the CEO based on the Executive Limitations and Ends Policies.