

Policy Type: Governance Process (GP)

Policy No.: GP 09

Policy Title: Governance Investment

Date Originated:

Date Last Reviewed/Revised: May 2023

Last Approved by Board Motion: #23.43 on May 25, 2023

1. POLICY STATEMENT

The Board recognizes the importance of its governance job and commits to investing resources towards governing with excellence while maintaining prudent fiscal accountability.

2. POLICY ELEMENTS

1. Board skills, methods and supports will be sufficient to ensure governing with excellence.
2. Education and training will be used to orient new Board members, as well as to maintain and increase existing Board member skills. The Board will ensure that sufficient funds are identified in the Library's budget to permit the Board to provide training and/or orientation opportunities to new and current Board members.
3. Outside monitoring assistance will be arranged so that the Board can exercise confident control over organizational performance. This includes but is not limited to a financial audit. The Board will ensure that sufficient funds are identified in the Library's budget to permit the Board to seek external assistance and advice, when necessary, so that the Board can exercise confident control over the organizational performance.
4. Outreach mechanisms will be used as needed to ensure the Board's ability to listen to owner viewpoints and values. The Board will ensure that sufficient

funds are identified in the Library's budget to create opportunities for the Board to collect ownership input and organize outreach to Library stakeholders in order to ensure the Board's ability to elicit stakeholder viewpoints and values.

5. Costs will be responsibly incurred, though not at the expense of compromising the development and maintenance of superior capability. All expenses will be within the Board's approved budget.