

ISLAND NATURE TRUST POLICY RESPECTING THE BOARD OF DIRECTORS

Final Draft – November 17, 2016

Mandate:

The Board of Directors shall ensure that Island Nature Trust (hereinafter referred to as “the Trust”) is effectively managed by approving, evaluating and supervising all strategies and operating and financial plans.

Composition:

Membership of the Board shall reflect the current needs of the corporation as well as the geographic and cultural diversity of Prince Edward Island, and shall, whenever possible, include individuals with backgrounds in science, business, the law, fund raising and other areas.

The Board may, from time to time, invite individuals possessing special expertise to attend Board meetings in order to assist the Board on various matters.

General Responsibilities:

1. Directors have an obligation to the Trust to understand and support the mandate, mission, vision and values of the Trust.
2. Directors have a duty under the law to exercise independent judgement and to always act with the best interests of the Trust in mind.
3. The Board shall ensure that the principal risks to which the Trust may be exposed are identified and understood, and that appropriate systems to monitor and mitigate these risks are implemented.

Primary Responsibilities:

- Members of the Board shall be ambassadors for the Trust.
- The Board shall maintain and promote integrity and professional standards in all of the work of the Trust.
- The Board shall speak with one voice when communicating to staff, members, the media, groups, agencies and the public at large. Board members shall not publicly state a position on behalf of the Board without first obtaining the approval of the Board through the President.
- The Board shall mandate the implementation of policies and systems designed to ensure that the work of the Trust is conducted in accordance with proper ethical standards and in compliance with all relevant laws and regulations.

- The Board shall develop, oversee, monitor, evaluate and approve the long-term strategic plan and goals of the Trust, and implement a strategic planning process for the Trust.
- The Board shall develop and review all policies needed to implement the strategic plan of the Trust.
- Members of the Board shall promote and encourage philanthropic support for the Trust from individuals, corporations, governments and foundations. Individual Directors may serve as brokers in approaching potential donors, provided their efforts are coordinated with staff and the Fund Raising Committee.
- The Board shall evaluate its own performance once per year at the first regular meeting following the Annual General Meeting. This evaluation shall be based on a report prepared by the Executive Director. The report shall include attendance records, achievements, committee work, fundraising efforts, results of a survey completed by individual Directors and other information as requested by the Board.
- The Board shall regularly assess whether the Trust is communicating in a timely and effective way with members, funding partners, other stakeholders and the public.
- The Board shall approve all compensation needed to attract and retain high-calibre employees.
- The Board shall hire an Executive Director and evaluate the Executive Director's performance on an annual basis. The Board shall ensure compliance with the terms of the employment contract between the Executive Director and the Board.
- The Board and the Executive Director shall jointly hire all other employees of the Trust whose employment is expected to be six months in duration or longer.

Specific Responsibilities, Duties and Functions:

The Board shall:

- ⊖ Provide advice and direction to staff and review and evaluate recommendations and proposals from staff.
- ⊖ Establish appropriate committees and define their respective areas of responsibility, accept their reports and consider their recommendations.
- ⊖ Evaluate the Board members' exposure to Director and Officer liability issues and take steps to mitigate all risks.
- ⊖ Monitor the Trust's compliance with applicable laws and regulations.

- ə Review and approve the goals, objectives, strategies, annual operating plans and budgets of the Trust.
- ə Review the Trust's operating and financial performance, and approve corrective actions for deviations from operating plans.
- ə Review and approve the Annual Report of the Trust in March of each year.
- ə Where changes in revenues and/or expenses will modify the budgeted net income or capital of the trust by more than \$1,000, board approval for the variance must be obtained. Where practical, such approval should be sought prior to the event that causes the variation.

Operating Procedure:

- ə The Board shall hold a minimum of six regular meetings per year. The meetings shall be held at any location approved by the Board.
- ə The Board shall approve the date and location for the Annual General Meeting.
- ə The Board shall elect, in accordance with the by-laws of the Trust, an Executive Committee of Officers at the first regular meeting following the Annual General Meeting. The Officers serve the Board. The Officers represent the Board between Board Meetings and all decisions made by the Officers between Board Meetings shall be disclosed by the Officers at the next regular Board Meeting. The Officers organise Board work as directed by the Board.
- ə Between regular meetings of the Board, the Officers may choose to consult with other Directors as they see fit.
- ə The Board shall be presented with a report regarding the Trust's compliance with applicable laws and regulations (a compliance report) from the Executive Director annually at the first regular meeting after the Annual General Meeting.
- ə The Board may delegate specific tasks, assignments, or authority to individuals or committees with the exception of those matters listed in the Trust by-laws in section 4.06 a) through f).
- ə The Standing Committees of the Board shall be Land Acquisition, Land Management, Endowment Fund, Fund Raising, Planning and Policy, and Nominating. Other committees may be established and disbanded at the discretion of the Board.
- ə The Board shall approve terms of reference for all committees and shall review these on a regular basis.

- ⊖ At the first regular meeting of the Board after the Annual General Meeting, at least one member of the Board shall be nominated to each Standing Committee.
- ⊖ Standing Committees shall consist of at least one member of the Board of Directors and such other individuals invited and approved by the Board.
- ⊖ All Board and Committee meetings except for the Annual General Meeting may be conducted by teleconference.

Recruitment and Initiation:

All Directors and Trust members may make suggestions for potential Board members, supported by biographical information, to the Nominating Committee so that a list of candidates can be maintained. When recruiting new members for the Board, the Nominating Committee should consider names on the list, as well as Board succession and continuity, and should select people who are likely to eventually move into the Officer positions.

To help potential candidates to understand the Trust's mission, governance model, by-laws, strategic plan, policies, and current and impending issues, a "recruitment package" shall be provided to them by the Nominating Committee. This package will include a concise "Statement of Expectations" of Board members, including attendance at Board Meetings.

Within 60 days following the Trust's Annual General Meeting, an orientation program shall be provided by the Planning and Policy Committee and staff, for new Directors to provide them with adequate information regarding their roles and responsibilities.

President's Role:

The President's role is two-fold. Firstly, the President, on behalf of the Board, is responsible for the general supervision of the organisation. The President is the Officer to whom the Executive Director reports. The roles of the President and Executive Director are separate and complementary, and can be fulfilled only by frequent and open communication. Secondly, the President ensures the proper functioning of the Board and acts as its lead.

Useful skills of the President include leadership, ability to inspire Board and Staff, grasp of rules of procedure and ability to develop and utilize the expertise of Directors.

Specifically, the President shall:

- ⊖ Speak publicly on behalf of the Board as required from time to time.
- ⊖ Give direction, advice and assistance to the Executive Director on behalf of the Board;

- ə Review background briefing information for meetings with the Executive Director and other Directors as appropriate;
- ə Chair Board meetings in a manner that makes effective use of time while ensuring adequate discussion of agenda items;
- ə Assist the Board and its committees to carry out their functions and responsibilities;
- ə Ensure that adequate and appropriate communication takes place between the Trust and its stakeholders;
- ə Review, and with the approval of the Board, sign the Trust's Annual Report;
- ə Represent the Board at various events when it is impractical for the entire Board to attend, or when so requested by the Board.

This policy was approved by
Island Nature Trust's Board of Directors on November 17, 2016.

Signed: _____ Original signed by Kathleen MacNearney
President