

Board of Directors

job description

- Source of authority:** Elected by the members at the Annual General Meeting
- Composition:** 12 directors in total, not less than three directors
- Term of office:** 2 years, with at least 6 directors elected annually
- Further terms of office:** Must not serve for greater than a continuous period of 6 years. The director may again serve after an absence of at least 1 year.

For board composition, director qualifications and terms, election or appointment of officers and filling director board vacancies, refer to Rules 17, 18 and 21.

Purpose

To ensure the board of directors is aware of the responsibilities of the overall governance and management of the co-op.

Governance

The board will:

1. Make sure the co-op complies, in order of precedence, with:
 - the *Cooperative Association Act* and other relevant laws
 - the co-op's Memorandum of Association, Rules and Occupancy Agreement
 - policies adopted and approved by the co-op, and
 - decisions taken by resolution of the board or members.
2. Make sure the co-op, under any contract or agreement, meets its obligations and knows its rights.
3. Guide and support committees and staff in operational decision-making.
4. Plan, call and make arrangements for general meetings.
5. Communicate with members and keep members informed.



6. Develop and implement co-op policy in consultation with members.
7. Approve new members and make sure an effective member selection process is in place.
8. Develop and implement plans to build and maintain a democratic, stable and healthy community and pay attention to the social and community needs of members.
9. Provide education and training for members, committees, board and staff.
10. Make sure the co-op works with other co-ops to build the co-operative movement and make it stronger.
11. Have directors sign the ethical conduct agreement annually.
12. Ensure the continuity of the board and committees on an ongoing basis.
13. Ensure that meetings are democratic and well-run.

Finance/maintenance

The board will:

14. Monitor and manage co-op finances in a fiscally responsible way.
15. Develop and implement plans to ensure short- and long-term maintenance of buildings and grounds.
16. Develop and implement plans for the long-term financial viability of the co-op.
17. Invest co-op funds prudently.
18. Make sure the co-op is adequately insured.
19. Make sure the co-op remains an affordable housing option for current and future members.



Employees/contracts

The board will:

20. Hire and supervise management staff, contractors and/or employees.

Delegation of authorityCommittees

The board may:

21. Delegate any parts of its authority to committees of the directors if it thinks fit (refer to Rule 20).
22. Authorize committees to administer policies and budget lines. Committees may make recommendations to the board for approval, but committees may not assume board responsibilities (see separate committee job descriptions). The board remains accountable for the overall operation and management of the co-op.

Individual directors

23. Directors work as a group or “board of directors.” No one director has more power than another, not even the chairperson or president. Directors make decisions as a group. Individual directors do not have special powers to act alone.
24. Sometimes the board of directors will authorize one or more of the directors to perform a specific duty. That director is then acting for the board, not alone.

Approved By the Board: July 4, 2007

