



Board Charter

Coast Funds | Coast Conservation Endowment Fund Foundation

FOREWORD

The vision, mission and values established by the board of directors guide our daily operations, longer term strategic planning and measurements of success:

OUR VISION

Participating First Nations enjoy strengthened community well-being while maintaining coastal ecosystems throughout the Great Bear Rainforest and Haida Gwaii.

OUR MISSION

To partner with Participating First Nations in achieving their goals for permanent conservation and sustainable economic development.

OUR VALUES

These values guide the operation of Coast Funds:

- Respect for First Nations' history, land use rights and decision-making authority;
- Integrity;
- Consistency;
- Collaboration and inclusiveness;
- Adaptability and responsiveness; and
- Transparency and accountability.

We will pursue this mission through the responsible administration, investment, leverage and allocation of the funds entrusted to us by private funders and the governments of British Columbia and Canada.

In addition to the [Constitution and Bylaws](#) of the Foundation, our core [governing documents](#) include the Conservation Investments and Incentives Agreement and the Performance and Accountability Funding Agreement.

MEMBERSHIP

- i. In accordance with the Foundation's Bylaws, the board will consist of nine directors elected by the voting Members of the Foundation. The board shall be comprised of directors with a range of backgrounds and experience. The composition of the board is guided by a director competency matrix.
- ii. The term of office of directors will normally be four years, but may be up to five years. Directors may be elected for up to three consecutive terms.



iii. Persons who are not eligible for election as a director include:

- A Member of the Foundation;
- An employee of the Foundation, British Columbia, or a Participating First Nation, unless with respect to any particular employee of British Columbia:
 - a) British Columbia confirms in writing that it does not object to that employee's election as a Director; and
 - b) Prior to election, that Person's status as an employee of British Columbia is disclosed in writing to the members; or
- A member of Parliament, a member of the British Columbia Legislative Assembly, or a councillor or alderman of a municipal government.

The policy for the nomination of Directors provides additional guidance for the process of choosing replacement Directors.

MEETINGS

- i. The board shall meet at least quarterly, with additional meetings at the discretion of the directors.
- ii. The board Chair will call a meeting of the board if so requested by a director.
- iii. A quorum for all board meetings shall be six directors.
- iv. To pass a resolution:
 - If only six directors are present, then unanimity is required;
 - If more than six directors are present, then a simple majority is required;
 - If only six directors are present (meaning that quorum is met) and any are conflicted, the remaining directors may vote and unanimity is required.
- v. Notice period for a board meeting is a minimum of 5 business days. Preparatory documents will be available a minimum of 3 business days prior to the board meeting.

BOARD—DUTIES AND RESPONSIBILITIES

The board provides leadership with specific responsibility to:

- i. Select, assess, compensate, and (if necessary) replace the CEO and plan for CEO succession.
- ii. Oversee development of and approve a strategic plan.
- iii. Oversee the Foundation's financial performance through:
 - Review of investment portfolio performance;
 - Approval of the Foundation's operating and capital budgets; and
 - Review and approval of quarterly and year-end financial statements.
- iv. Working with management, identify the principal risks to the organization and ensure that systems to manage those risks are in place.
- v. Monitor the organization's performance against agreed goals and objectives.
- vi. Approve the Foundation's material policies, including but not limited to:



- Director and Staff Expense Policy
 - Directors Ethical Conduct Policy
 - Directors Conflict of Interest Disclosure Statement
 - Director Nomination Policy
 - Investment Policy
 - Investment Guidelines
 - Finance Policy
 - Funding Approval Policy
 - Communications Policy and Procedures
- vii. Approve major transactions.
- viii. Ensure compliance with governing documents, legal and regulatory requirements, and material policies.
- ix. Ensure that the organization has an appropriate communications strategy.
- x. Provide for the board's good management and on-going effectiveness, including the establishment of committees to assist the board, and a succession plan for the orderly turnover of directors. Nominate new directors to fill board vacancies.
- xi. Annually, review the Board Charter and assess the board's effectiveness in advancing the vision and mission of the Foundation.

DIRECTORS—DUTIES AND RESPONSIBILITIES

The responsibilities of each member of the board include:

- i. Understanding and complying with his or her legal duties and obligations as a board member. In general, these include:
 - a. Acting in good faith and in the best interests of the Foundation,
 - b. Acting with the care, skill and diligence of a reasonably prudent person,
 - c. Complying with the Foundation's Code of Conduct; and
 - d. Keeping up to date with current governance issues and practices affecting directors.
- ii. Contributing to the definition and accomplishment of the Foundation's strategies and objectives;
- iii. Understanding the Foundation's activities, its strategic plans, the context in which the Foundation operates, the risks and challenges involved in achieving its objectives, and the Foundation's organizational structure and its culture and the board's oversight role of these issues;
- iv. Making best efforts to attend all board and committee meetings, participating actively in board and committee meetings, expressing his or her views frankly and fully, and being prepared to challenge management's assumptions and conclusions;
 - a. An annual calendar of scheduled board meetings will be prepared and discussed by the board during its third quarter meeting of each year (September or October) to allow directors to provide input on the board meeting calendar, to update their schedules, and to



support planning and travel plans. Each director is expected to attend all meetings as scheduled. A record of attendance will be maintained for each director by the Financial Administrator and posted on the Coast Funds website.

- b. If a director cannot attend a scheduled meeting, the director shall advise the Chair and CEO, as appropriate, in writing at his or her earliest convenience of the director's unavailability and the reasons therefore. The director will then be acknowledged as absent with regrets in the minutes;
- c. If a director does not provide due notice before a scheduled meeting, they will be noted as absent without cause;
- d. If a director misses more than three consecutive board meetings, or has attended less than 75% of scheduled board meetings in any given year, the Chair will send a letter requesting confirmation that the director is able and willing to continue in the full capacity of a director. If the director is a nominee of either the Central Coast Indigenous Resource Alliance, Council of the Haida Nation, Nanwakolas Council, or North Coast Skeena First Nations Stewardship Society, the Chair will provide a copy of the letter to the nominating organization;
- e. Telephone conferencing will be available for directors unable to attend a regular board meeting, special board meeting, or committee meeting in person. However, participation by phone, when meetings are scheduled to be held in person, is strongly discouraged and subject to the prior consent of the Chair.
- v. As appropriate, communicating privately and constructively with the Chair and/or the CEO between meetings;
- vi. Applying his or her special skills, expertise and knowledge to provide a unique contribution to the board's overall performance; and
- vii. Ensuring sufficient and appropriate information is obtained and understood so that as a director, he or she is satisfied with the way the Foundation is managed and that all decisions made are informed and appropriate and if not, that any dissension is properly recorded in the minutes of the meeting.

Any Director who believes that his or her ability to meet these expectations is at risk, or may appear to be at risk, shall advise the board Chair and together they will consider whether the director should offer to resign or take a leave of absence.

BOARD CHAIR—DUTIES AND RESPONSIBILITIES

The board Chair, working with the Vice Chair, is responsible for managing board affairs and ensuring effective board performance with specific responsibility to:

- i. Manage effective meetings (establish agenda, control discussion appropriately, work towards consensus);
- ii. Foster the development of a board culture characterized by active and constructive board engagement, commitment to transparency, and commitment to practicing good governance;
- iii. Provide leadership to board development;
- iv. Manage conflicts of interest as well breaches or suspected breaches of the Standards of Ethical Conduct for Directors;



- v. Monitor board meeting attendance; the Chair will discuss capacity and strategy for effective participation on the board with any director that does not attend at least three regular meeting (75%) per year, or is absent for three consecutive meetings;
- vi. Build and maintain an effective working relationship with the CEO, and set a positive tone in the relationship between the board and staff;
- vii. Periodically review CEO performance and compensation;
- viii. Serve as a spokesperson for the Foundation in conjunction with the CEO, who is the board-appointed media spokesperson. The Chair is the only director authorized to speak for the board, unless the Chair specifically delegates this duty to another director;
- ix. Periodically review Board governance practices; and
- x. Recommend the criteria and potential candidates the Board should consider when filling Board vacancies.

COMMITTEES

To assist the board in fulfilling its duties and responsibilities, it has established the following committees:

- i. Project Review Committee (standing committee);
- ii. Investment, Finance, and Audit Committee (standing committee);
- iii. Strategic Advisory Committee (standing committee); and
- iv. Communications Committee (standing committee).

The Board may create such standing and special committees as from time to time may be required; however, the Bylaws require the establishment of an Investment Committee and a Project Review Committee.

DIVISION OF RESPONSIBILITY BETWEEN THE BOARD AND SENIOR MANAGEMENT

The Board is responsible for setting the strategic direction of the Foundation, establishing goals and objectives for management and monitoring the achievement of these goals and objectives.

The CEO is responsible to the Board for the day-to-day management of the Foundation with all powers, discretions and delegations authorized, from time to time by the Board.