



INVESTMENT IN GOVERNANCE

Category:	BOARD GOVERNANCE
Policy Number:	BG-19
Board Approval Date:	June 11, 2026

Objective:	Consistent with its commitment to excellence in governance, the Board of Governors (the Board) will invest in its governance capacity.		
Scope:	This policy applies to all members of the Board of Governors. Implementation and administration of this policy is the responsibility of the Audit and Finance Committee.		
Definitions:			
Policy:	1.	Appointing authorities will be provided with information that clearly outlines the Board's approach to governance and desirable characteristics of Board members.	
	2.	Board skills, methods, and supports will be sufficient to ensure governing with excellence.	
	2.1	New Board members shall receive a complete orientation to ensure familiarity with the College's issues and structure, and the Board's process of governance.	
	2.2	Board members shall have ongoing opportunity for continued education to enhance their governance capabilities with Board approval and within Board operating budget constraints.	
	2.3	Outreach mechanisms will be used as needed to ensure the Board's ability to hear from key stakeholders.	
	2.4	Outside monitoring assistance will be arranged as needed so that the Board can exercise sufficient control over organizational performance. This includes, but is not limited to, fiscal audit.	
	2.5	Costs will be prudently incurred, though not at the expense of endangering the development and maintenance of superior governance capability.	
		2.5.1	The Board will establish annually prior to the budget cycle, and be accountable for, an annual budget for its own governance functions, which shall include funds for meeting costs, Board member attendance at conferences and conventions, improvement of its governance function, engagement of governance and/or post-secondary experts



			for Board education, any outside monitoring assistance required and Board member honoraria and expenses as prescribed below.												
	2.6	Board members will be supplied with the technology required to access Board communication and meeting materials.													
3.	Under the leadership of the Board Effectiveness Committee, the Board will conduct regular self-evaluation for the purpose of continuous improvement.														
	3.1	Following each Board meeting, Board members will complete a self-evaluation. The results will be compiled by the Board Secretary and provided for review and action as needed.													
	3.2	Annually in June the Board will conduct a comprehensive evaluation of Board effectiveness in a manner as determined by the Board Effectiveness Committee.													
	3.3	Annually the Board will conduct an evaluation of the Board Chair in a manner as determined by the Board Effectiveness Committee.													
4.	The Board recognizes the personal contribution of its members and will pay an honorarium to Board members attending prescribed meetings and events and Board advocacy and education activities.														
	4.1	Board members who serve the College are paid an honorarium according to the schedule below. Events not identified as Board -approved will be referred to the Board for prior approval.													
	4.2	Board members who serve on higher education-related committees not directly associated with the College but benefiting the College, shall be eligible to be paid an honorarium upon approval of the Board Chair.													
	4.3	The rate for honoraria paid to Board members is as follows: <table><tr><td></td><td>Board Member</td><td>Committee Chair</td><td>Board Chair</td></tr><tr><td>Time commitment under 4 hours</td><td>\$120.00</td><td>\$165.00</td><td>\$165.00</td></tr><tr><td>Time commitment over 4 hours</td><td>\$200.00</td><td>\$275.00</td><td>\$275.00</td></tr></table> Travel time will be included.			Board Member	Committee Chair	Board Chair	Time commitment under 4 hours	\$120.00	\$165.00	\$165.00	Time commitment over 4 hours	\$200.00	\$275.00	\$275.00
	Board Member	Committee Chair	Board Chair												
Time commitment under 4 hours	\$120.00	\$165.00	\$165.00												
Time commitment over 4 hours	\$200.00	\$275.00	\$275.00												
		4.3.1	Board member time commitment shall be calculated on a cumulative basis within a 24 hour period. Therefore, when a Board member participates in more than one meeting in a day and the total time commitment does not exceed 4 hours, the honoraria claim would be \$120.00 for a member and \$165.00 for a committee chair.												



OLDS COLLEGE BOARD OF GOVERNORS POLICY



CONTENT REVIEW MULTI-YEAR SCHEDULE

Policy Number	Policy Name	Year 1 2026/2027	Year 2 2027/2028	Year 3 2028/2029
BG-1	Policy Development Policy & Procedure			September
BG-2	Rationale for and Principles of the Olds College Governance Model		November	
BG-3	Board as Governors	September		
BG-4	Board Accountability			November
BG-5	Board of Governors Key Values	March	March	March
BG-6	Board Code of Conduct		March	
BG-7	Meeting Protocol		November	
BG-8	Agenda Development Policy & Procedure	September	September	September
BG-9	Role of the Board Chair		September	
BG-10	Role & Use of Board Committees	November		
BG-11	Board Effectiveness Committee TOR			March
BG-12	Audit and Finance Committee TOR	March		
BG-13	External Relations Committee TOR		March	
BG-14	Governance Model Committee TOR			March
BG-15	Policy Review Committee TOR	March		
BG-16	Agendas Committee TOR		March	
BG-17	President Search Committee TOR			May
BG-18	Governance Succession Planning			November
BG-19	Investment in Governance	September		
BG-20	Monitoring Organizational Performance		June	
BG-21	External Relations	May		
BG-22	Board Communications		November	
BG-23	New Board Member Orientation	November		
BG-24	Advisors to the Board	June		
BG-25	Monitoring Board Performance	June	June	



BO-1	Board of Governors Strategic Priorities	May	May	May
BO-2	Financial Planning Oversight			November
BO-3	Enterprise Risk Oversight	November		
BO-4	Investments Oversight		November	
BO-5	Fiscal Oversight			November
BO-6	Asset Protection Oversight	November		
BO-7	Major Capital Projects		November	
BO-8	Major Co-Investment Partnerships			March
BO-9	Major Business Relationships	March		
BO-10	Organizational Culture		March	
BO-11	Treatment of Employees & Volunteers			March
BO-12	Learning Environment	May		
BO-13	Employee Compensation & Benefits		March	
BO-14	Land Use			May
BPR-1	Relationship to the President	May		
BPR-2	President Communication & Counsel to the Board		May	
BPR-3	President Performance Assessment Policy & Procedure	June	June	June
BPR-4	President Search, Selection & Appointment Policy & Procedure		May	