

GP 8 Cost of Governance

Adopted: 9/21/06 (unofficially)

Revised: 5/20/10

Monitored: September and March

Because poor governance costs more than learning to govern well, the board will invest in its governance capacity.

GP 8.1 Board skills, methods, and supports will be sufficient to assure governing with excellence.

GP 8.1.1 Training and retraining will be used liberally to orient new directors and director candidates, as well as to maintain and increase existing director skills and understandings.

GP 8.1.2 Outside monitoring assistance will be arranged so that the board can exercise confident control over organizational performance.

GP 8.1.2.1 This includes but is not limited to an external fiscal audit, performed every year.

GP 8.1.3 Outreach mechanisms will be used as needed to ensure the board's ability to listen to member-owner viewpoints and values.

GP 8.2 Costs will be prudently incurred, though not at the expense of endangering the development and maintenance of superior capability.

GP 8.2.1 Governance expenses during a fiscal year are not to exceed 125% of the most recent applicable benchmarks.

GP 8.2.1.1 Governance expenses include but are not limited to: Annual meeting, Board Discounts, Board Insurance, Board Miscellaneous Expenses, Board Compensation, Membership Expenses, and Member Services (including education). (See current Governance Budget in appendix.)

GP 8.2.1.2 A Governance Budget for the following year will be created as part of the monitoring of this policy and submitted to the GM by the third Friday each September.

GP 8.2.2 In addition to governance expenses, costs up to \$3000 may be incurred in a fiscal year for attendance at conferences and workshops and outside monitoring assistance.

GP 8.2.2.1 Conference and workshop attendees will be reimbursed for reasonable expenses incurred by participating in

conferences and workshops. Reimbursable expenses shall include transportation, lodging and meals and must be documented with receipts.

GP 8.2.3 Directors will be reimbursed for childcare expenses incurred during board and committee meetings. Reimbursements shall not exceed \$500 annually for the Board as a whole.

GP 8.2.4 In order to receive reimbursement for qualified expenses, a completed Payment/Reimbursement Request form with corresponding receipts shall be submitted to the Treasurer of the board within the fiscal year expenses were incurred.

GP 8.2.4.1 For childcare reimbursement, a cancelled check or handwritten receipt, signed and dated by the care provider is considered adequate proof of payment.