

BOARD

Reports to the Board G35

PREAMBLE

The overall purpose of the Reports to the Board is to keep the Board of Directors informed. The Executive Expectations Policy articulates the parameters, which enable the Board to effectively make informed decisions and to monitor and evaluate the performance of the College. To facilitate the Board in its fiduciary responsibilities the CEO must provide relevant, accurate, timely, concise, and comprehensive reports to the Board. A comprehensive reporting structure assists the Board of Directors to make timely and informed decisions that fulfill the College's mandate.

POLICY

Through various reporting mechanisms to the Board, the CEO shall:

1. let the Board be aware of relevant trends, anticipated adverse media coverage, material external and internal changes including legislation, and particularly changes in the assumptions upon which any Board policy has previously been established;
2. advise the Board in advance of: any planned staffing decision (e.g. hiring, firing) at a senior management level; planned downsizing and significant program changes; and changes, decisions, and initiatives that are publicly visible;
3. report actual or anticipated non-compliance with any policy of the Board;
4. advise the Board of any client complaints which have not been resolved through the normal processes;
5. inform the Board of Directors of incidents and actions that reflect on the stability and credibility of the College;
6. inform the Board of the ongoing condition of the College's financial health; and
7. ensure the budget contains sufficient information to enable the credible projection of revenues and expenses, the separation of capital and operational items, the analysis of cash flow, and the disclosure of planning assumptions.

Information and advice will be provided to the Board primarily at the Board meetings. Information will be provided to the Board prior to its meeting that will be transmitted electronically and/or via mail for those Board members who do not have access to the internet.

The Board receives information within 3 timeframes: each Board meeting, trimester and annual basis. The reports included within these respective timeframes are described below:

➤ **Each Board meeting includes:**

- Minutes from the previous Board meeting.
- Board meeting **agenda items** will provide background documentation to assist Board members in their deliberations.
- **The CEO Report** will discuss developments, issues, trends and highlights of national, provincial, regional, and College significance. This report is supplementary to other information included in the Board meeting package.
- **Program Year to Date Charts** apprise the Board of program offerings.
- **Special Activities Report** outlines initiatives of the Board and actions to date.
- A **year-to-date financial operating statement**.
- Relevant **Correspondence and Press Releases**

➤ **Quarterly reports are** submitted to the Board in November, February and May. The quarterly reports include:

- **Budget Variance Report** will provide a comprehensive report based on a detailed review and analysis linking activities and programs to operational and budgetary objectives. Operational plans may be adapted, or objectives revised, based on this report.

This report will be structured to compare the actual results of operations-to-date to operational/budgetary objectives as set forth in the budget. The report will compare actual results to year-to-date annual operational/budgetary objectives. Variances of 10% and a minimum amount of \$5,000 shall be reported with a brief explanation. Emerging trends and factors will be reviewed and their impact on the College will be considered. Options will be presented so that all financial implications can be considered.

- **Program Enrollment Report** will provide year-to-date enrollment statistics with a variance analysis where appropriate.

➤ Reports provided to the Board **annually** include:

- **Auditor's Report** will provide information regarding the financial status and practices of the College. This report will contain the audited financial statements of the College as well as recommendations for change.

This report will be presented to the College Board for approval at the September Board meeting and submitted within 90 days after the fiscal year-end to the Ministry.

- **Strategic Plan Report** will provide a year to date documentation of progress regarding goals and objectives.
- **Annual Report** will meet the reporting requirements of the College in accordance with the Regional Colleges' Act and Regulations by reporting to the Minister. Additionally, the report will be shared with Department Officials, College staff, and stakeholders.

The Annual Report will contain operational, programming and financial information. The report will be submitted to the College Board for approval and forwarded to the Ministry by December 31 for the fiscal period ended June 30 of that calendar year.

- **Work Plan Report** is a year-end report, which provides an overview of the previous year's activities regarding stakeholder engagement and special activities. The report will be provided to the Board in September.
- **Performance Measurement** will provide qualitative and quantitative measurement analysis of the Strategic Plan goals. The report will be provided to the Board in September.
- **Program Plan** will provide the anticipated program plan for the coming year. Typically, in November, the proposed Program Plan is presented to the Board. The Program Plan will facilitate a timely planning process. The Program Plan will inform the Business Plan.
- **Business Plan** will provide a comprehensive plan for the College's upcoming year's program and service activities. The Plan details the operational and financial plans of the College.

The Board will review the Business Plan in May. Once approved by the Board, the Plan will be forwarded to the Ministry by May 31st.

- **Capital Plan** will present the facility needs of the College for the short and long term. This Plan will also inform the Business Plan.

The Board will review the Plan in May. Once approved by the Board, the Capital Plan will be forwarded to the Ministry by May 31st.

- **Risk Assessment Report** will provide information on the prioritized risks that the College faces.
- **Web Based Documents** will present varying topics. The documents are typically public and internal documents available on the College's website. These sources provide a wealth of information regarding past, current, and future College activities.

Examples of these documents are:

- o Organizational Chart;
- o Annual Report;
- o Program Information; and
- o Policies