



## **Board Director Job Description**

### **Authority**

The Board of Directors is the legal authority for Community Futures Peace Country. As a member of the Board, a Director acts in a position of trust and is responsible to provide governance for Community Futures Peace Country.

### **Responsibility:**

The Board of Directors acts of behalf of the citizens of the community. They have the principal responsibility for establishing the mission and goals of Community Futures Peace Country, to provide leadership in accordance with the mandate of the Community Futures program.

The Board of Directors governs through policy making. They delegate the authority to carry out the mission and goals to the Executive Director.

Responsibilities of the Board Director:

1. Understand and demonstrate commitment to achieve goals
2. Contribute of yourself, participate and ask questions
3. Keep informed, prepare for and attend all meetings
4. Participate in board development activities
5. Be informed and support Community Futures Peace Country's effort and activities
6. Represent Community Futures Peace Country at various events and functions
7. Understand and monitor the finances
8. Monitor legal and regulation aspects
9. Exercise good faith and uphold board decisions

### **Requirements**

Directors are required to:

1. Be committed to the work of Community Futures Peace Country
2. Be eighteen years of age or older
3. Reside in the region

4. Have knowledge and/or experience in one or more of the following areas: education, industry, agriculture, small business, government, labour, non-profit organizations or involvement in the community
5. Report and declare any real or perceived conflict of interest

### **Term**

Newly appointed directors serve a probationary period of six months. After the probationary period of six months, a director may be appointed for a term of two years, to a maximum of three (3) consecutive terms.

### **Duties of the Board of Directors**

1. Promoting the objects of the Corporation
2. Hiring an Executive Director to operate the Corporation
3. Maintaining, monitoring and protecting the Corporation's assets and property
4. Approving an annual budget for the Corporation
5. Investing the funds of the Corporation
6. Oversee the financing of the operations of the Corporation and borrowing or raising monies
7. Making policies for managing and operating the Corporation
8. Approving all contracts for the Corporation
9. Ensuring maintenance of all accounts and financial records of the Corporation
10. Appointing auditors, accountants or legal counsel as necessary
11. Selling, disposing of, or mortgaging any or all the property of the Corporation
12. Without limiting the general responsibility of the Board, delegating its powers and duties to the Executive Committee and the Executive Director of the Corporation.
13. Investment Review:
  - a) reviewing applications for business loans, loan guarantees and/or equity participation.
  - b) approval or rejection of applications for business loans, loan guarantees, and/or equity participation.
  - c) approving or modifying the conditions and terms of recommended applications for business loans, loan guarantees, and/or equity participation.
  - d) monitoring loan clients and repayment of loans and approving recommended action to be taken by the Executive Director or alternate action recommended by the Board in respect of loan clients.