

POLICY TYPE: GOVERNANCE PROCESS

19. POLICY TITLE: *COST OF GOVERNANCE*

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

Accordingly:

1. Board skills, methods, and supports will be sufficient to assure governing with excellence.
 - A. Training and retraining will be used liberally to orient new members and candidates for membership, as well as to maintain and increase existing member skills and understandings.
 - B. Outside monitoring assistance will be arranged so that the board can exercise confident control over organizational performance. This includes, but is not limited to, fiscal audit.
 - C. Outreach mechanisms will be used as needed to ensure the board's ability to listen to owner viewpoints and values.
2. Costs will be prudently incurred though not at the expense of endangering the development and maintenance of superior capability. Up to \$44,000 annually for:
 - A. professional fees to include the external audit, accounting, and any professional fees deemed necessary by the Board of Directors.
 - B. board meetings and other meetings deemed necessary by the Board of Directors to include hotel, travel and other related expenses.
 - C. board training and information gathering to include Carver Training and Winter Institute and other conferences & workshops.
 - D. internal monitoring.