Virginia Office of Economic Opportunity

ORGANIZATIONAL STANDARDS REQUIRING BOARD ATTENTION

Due Annually

- 4.4 The governing board receives an annual update on the success of specific strategies included in the Community Action plan.
- 6.5 The governing board has received an update(s) on progress meeting the goals of the strategic plan within the past 12 months.
- 7.4 The governing board conducts a performance appraisal of the CEO/executive director within each calendar year.
- 7.5 The governing board reviews and approves CEO/executive director compensation within every calendar year.
- 8.2 All findings from the prior year's annual audit have been assessed by the organization and addressed where the governing board has deemed it appropriate.
- 8.3 The organization's auditor presents the audit to the governing board.
- 8.4 The governing board formally receives and accepts the audit.
- 8.9 The governing board annually approves an organization-wide budget.
- 9.3 The organization has presented to the governing board for review or action, at least within the past 12 months, an analysis of the agency's outcomes and any operational or strategic program adjustments and improvements identified as necessary.

Due Every 2 years

- 4.6 An organization-wide, comprehensive risk assessment has been completed within the past 2 years and reported to the governing board.
- 5.4 The organization documents that each governing board member has received a copy of the bylaws within the past 2 years.
- 5.6 Each governing board member has signed a conflict-of-interest policy within the past 2 years.
- 5.8 Governing board members have been provided with training on their duties and responsibilities within the past 2 years.
- 8.10 The fiscal policies have been reviewed by staff within the past 2 years, updated as necessary, with changes approved by the governing board.

Due Every 3 years

- 3.5 The governing board formally accepts the completed community assessment.

Due Every 5 years

- 4.1 The governing board has reviewed the organization's mission statement within the past 5 years and assured that: 1) The mission addresses poverty; and 2) The organization's programs and services are in alignment with the mission.
- 6.1 The organization has an agency-wide strategic plan in place that has been approved by the governing board within the past 5 years.
- 7.1 The organization has written personnel policies that have been reviewed by an attorney and approved by the governing board within the past 5 years.
- 8.11 A written procurement policy is in place and has been reviewed by the governing board within the past 5 years.

Maintain/As Needed – new documentation should be uploaded as needed or at least every 3 years.

- 4.5 The organization has a written succession plan in place for the CEO/ED, approved by the governing board, which contains procedures for covering an emergency/unplanned, short-term absence of 3 months or less, as well as outlines the process for filling a permanent vacancy.
- 5.1 The organization's governing board is structured in compliance with the CSBG Act: 1. At least one third democratically selected representatives of the low-income community; 2. One-third local elected officials (or their representatives); and 3. The remaining membership from major groups and interests in the community.
- 5.2 The organization's governing board has written procedures that document a democratic selection process for low-income board members adequate to assure that they are representative of the low-income community.
- 5.5 The organization's governing board meets in accordance with the frequency and quorum requirements and fills board vacancies as set out in its bylaws.
- 5.7 The organization has a process to provide a structured orientation for governing board members within 6 months of being seated.
- 5.9 The organization's governing board receives programmatic reports at each regular board meeting.
- 7.7 The organization has a whistleblower policy that has been approved by the governing board.
- 8.7 The governing board receives financial reports at each regular meeting that include the following: 1) Organization-wide report on revenue and expenditures that compares budget to actual, categorized by program; and 2) Balance sheet/statement of financial position.