

KMC Governance Committee – March 2023 Report to Board

KMC Governance Committee (GC) meeting was held February 27, 2023

In attendance were Kristin Dangelmaier (chair), Graham Specht, Kim Mangan and Lucas O'Fee.

The GC reviewed *Director Roles & Responsibilities* document and completed a review of the requirements for the remaining sections of the BC Society's Act (BCSA). Good progress was made, following actions/decisions/recommendations were identified:

- Proposal for amendments to by-laws should be entered into the agenda for the next AGM
 - Formal update regarding definition of a 'member'
 - Formal update regarding 'director qualifications'
- The requirement for annual review of insurance policy, coverage and renewal of Liability insurance needs to be captured in a KMC procedure so it does not get missed
- Disclosure of Director conflict of interest expectation needs to be captured in the KMC policy manual (see suggested wording in Governance minutes)
- Need to update policy manual to set a cap on expenses that can be incurred without needing a second signature.
- Need to discuss and align at the Board Level on definition of 'Voting Members'
- Suggest that the Finance Committee consider having a "financial review" of accounts following Frank Farone's departure.
- Replace bylaw 11.2 – Distribution of Funds Upon Liquidation – so that upon dissolution, funds will be transferred to the KMC Legacy Fund, held at the BC Interior Communities Foundation.

Finally, as this was Kim's last meeting with KMC Governance, she made the following thoughts:

- Start a committee to conduct formal performance reviews for directors and management
- Develop a policy regarding recruitment/succession planning to minimize risk exposure
- Be aware the WCTC may be positioning to launch a program that would directly compete with KMC. WCTC has not shown interest in collaborating with KMC.
- The Strategic Plan will need to be renewed

The next meeting of the GC will be scheduled in April. The focus of the next meeting will be a continuation of governance reference documents review and development.

Kristin Dangelmaier, Governance Committee Chair