Board of Directors Special Meeting

July 27th, 2018

Regular Session:

Special Orders

FOR DISCUSSION: Annual Board Goals and Action Plans — Seneca Velling

Other Business
Feds’ Board Annual Action Plan & Goals

Seneca Velling, Chair of the Board
Richard Wu, President
Purpose and Goals

- This summary has been put together from the collective ideas of Directors on annual action plan and goals.
- Broadly the Board was asked to classify goals into the following themes Governance, Communications, Accountability/Transparency, Business Practice, Commercial Operations, Risk Management, Human Resources, Strategy, and Transition.
- Aim of presentation: highlight common themes and unique ideas proposed and open forward thinking discussion on addressing our annual plan.
Governance

- Taking full advantage of our Committees to tackle issues outside of the Board room.
  - Explore a Board Finance & Budget Committee or empower the SC Budget Committee as a joint-committee.
  - Committees should report to Board directly.
- Support a balanced approach to empowering Council while protecting the Annual General Meeting.
- Ensure clear separation of responsibilities between Board’s role in protecting the corporation and Council’s role as popularly representing members.
- Establishing stronger Board to Council connections.
Accountability & Transparency

- Improve information accessibility to membership (agendas and minutes particularly).
- Improve student engagement and the Waterloo/Feds brand; publicize/market summaries of what the organization is doing.
  - Establish communication guidelines for communicating decisions.
- Elections awareness and general marketing for Council, Board, Executives.
- Increase reach to Societies and Societies’ role in Feds.
- Improve accountability of Executive Board to the Board of Directors.
Commercial Ops & Business Practices

- Establish a long term vision for businesses aimed at financial sustainability.
- Consistent and clear commercial operations budgets and financial reporting.
- Publish financial summaries for the membership to know how businesses are performing and learn long term strategies.
- Review SLC leased spaces to ensure we are providing what is best for students and where we can better meet student needs.
- Explore other universities’ pride in their student establishments.
- Educating people on what Feds really provides them and so they want to is part of their student union.
Finances & Human Resources

- Ensuring value-for-money in operations and decisions.
- Establish consistent and clear financial practices.
- How can we better support our staff? Is our workforce performing operations as expected?
- Where can we support Executives better?
- Increase lines of communication between staff and Board.
Transition Improvement

- Improve transition. Longer term transition starting when Directors are ratified.
- Provide HR and Financial training to Directors.
- Organize Board social events and team building opportunities.
- Develop a Board transition checklist; establish metrics for training preparedness.
- Improve understanding of organization’s structure, Council-Exec-Board roles, and staffing structure.
- Additional training for Officers for their roles.
- Governance calendar so we ensure future Boards, Councils, Execs are on track with their responsibilities.
Strategy

- Promote and support the Warrior (and Mr. Goose) identity!
- Improve engagement with Staff and lines of communications for forward thinking and innovative ideas to advance.
- Create a transparent and robust Executive Pay Assessment tool for future pay adjustments. Revamp performance evaluation procedures for Exec.
- Ensure conversations in chambers are strategic and take advantage of committees for detailed analysis.
- Develop metrics for Board success and follow through on goals.
- Making meeting access more accessible for Feds (Board, Committees, etc...)
- Ensuring alignment with long-range direction.