

## Board Mandate

### 1. Introduction

This Mandate outlines the general role and responsibilities of the Board of Governors. This document supplements the requirements set out in legislation and the University's Bylaws. In the event of a conflict between this Mandate and the requirements of the *University of Waterloo Act* or the University's Bylaws, the Act and the Bylaws prevail. It is intended to provide practical guidance for the Board to support individual contributions and the collective pursuit of good governance.

### 2. Role

The Board is responsible for *"the government of the University and the control of its property and revenues, the conduct of its business and affairs, save with respect to such matters as are assigned by this Act to the Senate."*<sup>1</sup> The Board's role is one of stewardship, within a bicameral governance structure, for the purpose of ensuring the University fulfills its objects which are *"the pursuit of learning through scholarship, teaching and research within a spirit of free enquiry and expression"*. The Board is responsible for governing and overseeing the activities and affairs of the University.

The Board carries out its mandate directly and through its Committees. The Board delegates responsibility for day-to-day leadership and operations to the President and oversees the President in carrying out these responsibilities.

This mandate describes the role and responsibilities of the Board.

### 3. Responsibilities

The Board is responsible for activities in key stewardship areas as set out below. Certain activities and responsibilities may be delegated to Committees.

The Board:

#### 3.1. Governance and Board Stewardship

- Promotes a culture of accountability and good governance
- Ensures effective operations of the Board and Committees
- Enacts, reviews, and approves changes to Bylaws and regulations for the conduct of its affairs<sup>2</sup>
- Contributes to the development of and approves Board governance policies

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<sup>1</sup> *University of Waterloo Act*, Article 14 (1).

<sup>2</sup> *University of Waterloo Act*, Article 14 (k).

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- Establishes standing or *ad hoc* Committees to support the Board's work and determines Committee composition, duties, and responsibilities<sup>3</sup>
  - Delegates authority to act for the Board to Committees<sup>4</sup>
  - Ensures processes are in place to plan for Governor succession
  - Recruits skilled and qualified Governors through a thoughtful and forward-looking process
  - Elects Board Chair, Vice Chair,<sup>5</sup> and Community-at-large members<sup>6</sup> upon recommendation by the Governance Committee
  - Appoints Committee Chairs and Committee members upon recommendation by the Governance Committee<sup>7</sup>
  - Ensures processes are in place for regular Board, Chair, Committee, and Governor evaluations
  - Ensures orientation and continuing development opportunities are provided for Governors

### **3.2. Leadership and Human Capital**

- Appoints, promotes, and if necessary, removes the President<sup>8</sup> and approves their employment terms and compensation
- Ensures the President's performance goals and objectives are set annually, and ensures a President performance evaluation process takes place
- Ensures there are appropriate plans for emergency and long-term President succession
- Ensures there are appropriate human resources systems in place, including for officer recruitment, succession planning, compensation, and performance management

### **3.3. Strategic Direction and Plans**

- Reviews and approves the University's vision, mission, and values
- Ensures a robust strategic planning process is in place and regularly reviewed

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<sup>3</sup> Board of Governors Bylaw 1, Section E (1).

<sup>4</sup> *University of Waterloo Act*, Article 14 (j).

<sup>5</sup> *University of Waterloo Act*, Article 13.

<sup>6</sup> *University of Waterloo Act*, Article 11 (6).

<sup>7</sup> Board of Governors Bylaw 1, Section E (5).

<sup>8</sup> *University of Waterloo Act*, Article 14 (a).

- Participates in the development of and approves the strategic plan and ensures that sustainability is integrated into the strategy
- Ensures the University acts in a way that is consistent with its vision, mission, values, and strategy
- Reviews and approves annual operating and capital plans and budgets
- Regularly monitors progress towards strategic and operating plans, including key performance indicators

#### **3.4. Risk Management**

- Understands the University's key risks and identifies emerging risks
- Ensures there is a process in place to identify, monitor, and mitigate/manage risk
- Ensures there are appropriate systems and procedures in place to mitigate and manage material risks
- Reviews reports on key risks and the systems and plans to mitigate and manage risks
- Ensures there are appropriate processes in place to address and comply with applicable statutory, regulatory, and other compliance matters

#### **3.5. Finance, Controls, and Capital Management**

- Approves the University's audited financial statements and annual operating budget
- Approves an overall framework for delegations of spending, signing, and borrowing authorities
- Approves the borrowing of money for the purpose of the University<sup>9</sup>
- Ensures the integrity of internal controls and management information systems
- Ensures appropriate controls and policies are in place with respect to financial, human, and physical resources
- Reviews operating performance relative to budgets and objectives
- Approves the appointment of internal and external auditors<sup>10</sup>

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<sup>9</sup> *University of Waterloo Act*, Article 14 (d).

<sup>10</sup> *University of Waterloo Act*, Article 31.

- Establishes and collects fees and charges for academic tuition and services of any kind offered by the University<sup>11</sup>
- Monitors the effectiveness of the University's internal controls and management information systems
- Plans and implements the physical and operational development of the University<sup>12</sup>
- Approves acquisition and disposal of property, development of University lands, and major capital projects
- Oversees the development, maintenance, and stewardship of the University's digital assets
- Supports and oversees the University's advancement efforts

### **3.6. Other**

- Ensures the University has appropriate systems in place to support, monitor, and continuously improve the student experience and research enterprise
- Guides and monitors the University's approach to diversity, equity, inclusion, anti-racism, and Indigenization
- Grants and terminates faculty tenure<sup>13</sup>
- Regulates conduct of all members of the University community, including students, faculty, and staff<sup>14</sup>, including adoption of policies and monitoring of compliance
- Enters into agreements for the federation or affiliation of the University with any university or college of higher learning<sup>15</sup>

## **4. Reliance on Management and Advisors**

In carrying out its responsibilities, the Board:

- Relies on Administration to provide it with accurate and complete information

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<sup>11</sup> *University of Waterloo Act*, Article 14 (f).

<sup>12</sup> *University of Waterloo Act*, Article 14 (c).

<sup>13</sup> *University of Waterloo Act*, Article 14 (b).

<sup>14</sup> *University of Waterloo Act*, Article 14 (e).

<sup>15</sup> *University of Waterloo Act*, Article 14 (i).

- Having regard to the University's internal resources and budget, is entitled to retain and rely on external professional services firms, consultants, advisors, and other experts as needed to fulfill its mandate

## **5. Accountability**

The University, through the Board, is accountable to students, faculty, staff, alumni, government, donors, and the community.