

Strategic Planning and Stakeholder Relations Policy

Bylaw Number	<i>BOH110</i>	Approved Date	<i>February 20, 2019</i>
---------------------	---------------	----------------------	--------------------------

REVISION HISTORY

Reviewed		Amended:	
-----------------	--	-----------------	--

Purpose

The board of directors of the Corporation (the “**Board**”) is responsible for the overall governance of the affairs of the Corporation and its strategic planning. In order to fulfill the objects of the Corporation, each director of the Corporation (“**Director**”) must discharge his or her duties effectively. This policy sets out the Board’s responsibilities to develop the Corporation’s strategic plan and the requirements for regular Board level and individual Director performance evaluations to ensure that the Board is functioning effectively to facilitate the achievement of the Corporation’s strategic plan.

Scope

This policy applies to the Board and each of its Directors.

Regulation

a) Strategic Planning

The Board participates in the formulation and adoption of the Corporation’s mission, vision and values.

The Board ensures that the Corporation develops and adopts a strategic plan that is consistent with its mission and values, and which will enable the organization to realize its vision. The Board participates in the development of, and ultimately approves, the strategic plan. The strategic plan will incorporate measurable objectives and actions to achieve the Corporation’s mission.

The Board oversees operations for alignment with the strategic plan and strategic directions.

The Board receives regular briefings or progress reports on the implementation of strategic directions and initiatives.

The Board ensures that its decisions are consistent with the strategic plan and the mission, vision and values unless there is a sound rationale to do otherwise.

The Board will:

- engage with senior management in developing the strategic plan;
- direct management to report on a regular basis the progress that is being made relative to the strategy and the overall plan;

- ensure that the Corporation's structure and operations fulfill the attainment of the strategic plan; and
- review the Corporation's strategic plan every year and update the strategic plan every 4 years, or as otherwise determined by the Board.

b) Oversee Stakeholder Relationships

The Board identifies the organization's stakeholders and understands accountability to stakeholders.

The Board ensures that the organization appropriately communicates with stakeholders in a manner consistent with accountability to stakeholders and to promote engagement.

The Board contributes to the maintenance of strong stakeholder relationships.

The Board performs advocacy on behalf of the Corporation with stakeholders where required, in support of the mission, vision, values and strategic directions of the organization

Amendment

This policy shall be reviewed and approved by the Board every two years, and may be amended from time to time as the Board deems necessary.