

# GOVERNANCE POLICY

## Ontario Museum Association



### INTRODUCTION

The Ontario Museum Association (OMA) is a provincially registered charity, not for profit organization.

The OMA's Board of Directors is the main vehicle for the governance of the Organization. The Board represents the OMA members and stakeholders in providing accountability and high-level direction to the Ontario Museum Association. The Board oversee the basics of strategic and business planning. The Board operates in an ethical, responsible and effective manner.

### LEGAL COMPLIANCE AND PUBLIC DISCLOSURE

The Ontario Museum Association complies with all applicable statutes, laws and regulations.

The OMA has a written conflict of interest and ethical guidelines for Board, staff and volunteers and all Board Members are familiar with them.

The OMA manages all of its records in an appropriate manner.

The OMA has insurance in place to protect its assets, Board, management and visitors.

The OMA makes available information about its operations, finances and activities to its stakeholders and the public. For example, it produces an annual report and an audited financial statement and holds an annual general meeting. It provides annual reports and audited financial statements to the Province of Ontario with regard to received operational funding. When applying for project based funding from all three levels of government, provincial, federal and municipal, the OMA will also provide its annual report and audited financial statement.

The OMA has a governing Board that reviews and approves a strategic plan, long term direction, budget and financial management and critical policies.

The Board of Directors hires the OMA's Executive Director, and oversees and evaluates the Executive Director's performance. In addition, the Board is responsible for a healthy and respectful work environment and appropriate resources for the Executive Director to successfully complete their duties and responsibilities.

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The OMA's Board of Directors meets on a regular basis and fulfills its duties. It has sufficient number of Directors at all times to fulfill its duties. It has a diversity (age, sex, occupation, skill-set, BIPOC, 2SLGBTQIA+) in its selection of Board members that represents the community and enables the Board to fulfill its duties.

The Board's positions of President, Vice-President, Secretary and Treasurer are held by separate individuals.

The Board has a process to educate Board members about governance, current regulations, their duties and the operations of the Museum.

The Board will evaluate Board performance and the performance of Board members and have in place procedures for replacing Board members who do not fulfill their responsibilities or who leave because their term (maximum tenure) is over.

The Board establishes a succession plan for the Board, that ensures a smooth and effective transition of authorities and duties, a fair and equitable representation of the community the OMA serves, and a comprehensive array of skills required to successfully complete Board responsibilities.

The Board has updated By-Laws that clearly articulate the maximum length of tenure any Board member may serve. This includes the tenure of the Executive Committee positions to ensure regular rotation of Board Members in Executive Committee positions.

The Board reviews its governance policies and By-Laws and procedures as deemed necessary.

The Board reviews the OMA's mandate, vision, mission, goals and strategic direction when the Board reviews its governance instruments, as deemed necessary.

The Board of Directors and individual Board members do not receive compensation for their volunteer activities on behalf of the Association. As a registered charity, the OMA can only reimburse directors for reasonable expenses incurred to further the activities of the charity.

The Ontario Museum Association provides adequate and regular governance training for its Board, management and staff.

## FINANCIAL OVERSIGHT

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The OMA maintains complete and accurate financial records which are reviewed on a regular basis by the Board and by way of an annual audit.

Management develops the annual budget and the Board approves it. Both OMA Management and the Board monitors the budget and expenditures throughout the year.

The OMA does not loan money to Board members or to staff.

The Board does not loan OMA funds to another charity or not-for-profit organization Board Members do not move OMA funds into his/her own bank.

The OMA expends the bulk of its budget on the Association's operations and to ensure effective administration is in place.

Donations are used to purposes consistent with the intention of the donor and in compliance with the project or use advertised in donation materials or donation requests.

The OMA will not accept any conditional donation for a project or use that is not consistent with the OMA's mandate or ethical and conflict of interest guidelines.

The OMA will not use donated or public funds for a project or use that is not consistent with the Association's mandate or ethical and conflict of interest guidelines.

The OMA issues a tax receipt for any donation of \$20.00 or more, that is issued in the year of the donation and signed by the Executive Director or a Board member with signing authority for the Association.

The OMA provides adequate training and supervision of individuals soliciting funds and donations on its behalf.

## REVIEW

The *Governance Policy* shall be reviewed on a regular basis by the OMA Board to ensure that it remains consistent with the overall objectives of the Ontario Museum Association.

## RELEVANT POLICIES AND LEGISLATION

The Ontario Museum Association By-Laws

# GOVERNANCE POLICY



Applicable Provincial and Federal Legislation governing registered charities and not-for-profit organizations and banking and investment practices.

## Approval Status

Final Draft for Review and Approval

## Approval Date

September 29, 2023

## Policy Effective

September 29, 2023

## Signed

  
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President, Board

September 29, 2023  
Date

  
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Secretary, Board

September 29, 2023  
Date