

## RCF Board of Directors

### Role

The Board is responsible for the governance and stewardship of the Royal College Foundation (RCF). It oversees the management of RCF's activities and affairs to advance the strategic priorities and charitable purposes of the Royal College of Physicians and Surgeons of Canada (the Royal College).

The RCF operates pursuant to a common strategy with the Royal College. The RCF Board is accountable to Royal College Council for delivering against the Strategic Plan; and accountable to the RCF members for making ethical and sustainable decisions in the best interests of the RCF while considering the impact on key parties.

### Responsibility and Authority

The RCF Board is responsible and has authority relative to the following matters.

#### Strategic and business planning

1. Participate in the Royal College strategic planning process to understand the Royal College's organizational needs and initiatives and ensure strategic alignment between the Royal College and RCF.
2. Approve and monitor progress against an RCF Business Plan that is congruent with the Royal College Strategic Plan and the charitable purposes of the Royal College and RCF.

#### Fundraising and financial stewardship

3. Approve the annual operating budget, transfers concerning net assets and contributions to the Royal College, and the year-end audited financial statements.
4. Oversee the RCF's investments to ensure that the Foundation's funds are appropriately invested to support RCF's charitable purposes.
5. Authorize the RCF to acquire, accept, solicit or receive legacies, gifts, grants, settlements, bequests, endowments and donations of any kind to further the purpose of the organization.
6. Approve fundraising policies and procedures designed in accordance with professional fundraising ethics.
7. Provide guidance and direction on transparent, ethical and professional fundraising practices, including use of budget allocated for fundraising and correct use of all gifts, contributions, and grants directed by donors.
8. Develop, oversee and evaluate the results of fundraising strategies and plans implemented by management to support the RCF's charitable purposes, including
  - o programs, grants, scholarships and awards to advance learning for specialist physicians; and
  - o local and national causes of the Royal College to support specialist physicians and the communities they serve.



### **Governance and risk management**

9. Appoint and oversee the RCF Chief Executive Officer.
10. Appoint additional officers, other than the Chair of the Board who is appointed by the members, as needed.
11. Recommend to the members the annual appointment of the public accountant.
12. Oversee the organization's risks identified and managed through the Royal College Enterprise Risk Management policy and process.
13. Approve governance policies and other significant organizational policies and ensure RCF operates in compliance with those policies, as well as the Bylaw and applicable legislation.

### **Delegations and Limitations**

The Board may delegate responsibility and authority to standing committees, Directors, Officers or others at its discretion, subject to the Bylaw; and it may also modify or withdraw that delegation. The RCF Board cannot assume any debt beyond that approved by the Royal College, or make business decisions concerning the strategic direction of RCF that are out of the ordinary course or depart from the approved strategic plan unless approved by the Royal College. The Board's decision making may be further limited by Royal College Council, subject to the Bylaw.

### **Composition**

In accordance with RCF Bylaw, the Board consists of not less than seven (7) and not more than twelve (12) Directors elected by the RCF members. The Chair of the Board is appointed by the members from among the Directors.

- Ordinarily, a minimum of one third of the Directors shall be Fellows of the Royal College.
- The Chair of the Royal College Financial Reporting and Risk Oversight Committee shall be a voting Director.
- The President of the Royal College, the CEO of the Royal College and the CEO of RCF are entitled to attend and be heard at all meetings of the Board (none of the three shall have voting rights or be counted for quorum).

### **Key Competencies and Characteristics**

Generally, Directors should possess the ability and willingness to advance the charitable purposes of the RCF and

- promote the vision and strategic direction of the Royal College,
- promote the core purpose of the RCF and its fundraising goals and activities,
- bring their credibility and stature,
- share their network and expertise,
- volunteer time, energy and make donations,
- participate in identification and assessment of donors and partners,
- open doors and take on cultivation, solicitation, recognition and stewardship activities,
- assist in building and nurturing relationships, and
- ensure accountability and good governance.



Furthermore, Directors should be willing to uphold the organizational values of the Royal College – *respect, collaboration and integrity*. They should also be willing to

- treat others equitably,
- be open-minded and receptive to others opinions,
- ask questions and raise concerns respectfully,
- be objective and independent minded,
- help create a safe, respectful and engaging space for an open exchange of ideas,
- be a champion of the principles of equity, diversity and inclusion,
- make informed judgements, and
- advocate for continuous quality improvement.

The competencies of the Board are further specified in an RCF Board Competency Matrix.

## Term of Office

In accordance with RCF Bylaw, all Directors are elected for a three-year term of office and may be re-elected for an additional three-year term. In exceptional circumstances, a Director's term limit may be extended (e.g., Board leadership position, leading a special project). Director terms are staggered to ensure continuity and orderly transition of Board membership.

## Meetings

The Board generally meets twice per year. Additional meetings may be convened, as required. Meetings may be hybrid (in-person / virtual) or virtual. In accordance with the RCF Bylaw, quorum is a majority of Directors.

The chair is counted as a voting member in constituting quorum. However, as the presiding official of the Board, the chair does not move motions. The chair shall only vote when the vote is conducted by secret ballot.

Every question shall be decided by a majority of the votes cast. In the event of a tie vote, the question shall be defeated. When the Board is called to make a decision outside of a meeting by e-ballot, the same rules apply.

## Conduct and Confidentiality

- All Board members are expected to adhere to the Volunteer Code of Conduct.
- Board members are required to maintain absolute discretion and not divulge, re-produce, or release any confidential information except when authorized by RCF.
- Board members may download a copy of Board materials for the sole purpose of participating in Board work. All downloaded materials must be deleted once the related Board work is completed.
- RCF retains copies of Board materials should Board members wish to access them later for related work.



## Work Product

In the course of performing their Board duties, Directors may produce or contribute to materials, content or other work products. These work products and the related intellectual property will be owned by RCF. RCF is open to discussing other ownership arrangements for specific projects. Alternative arrangements must be confirmed in writing by the project contributors and RCF.

## TOR Record

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