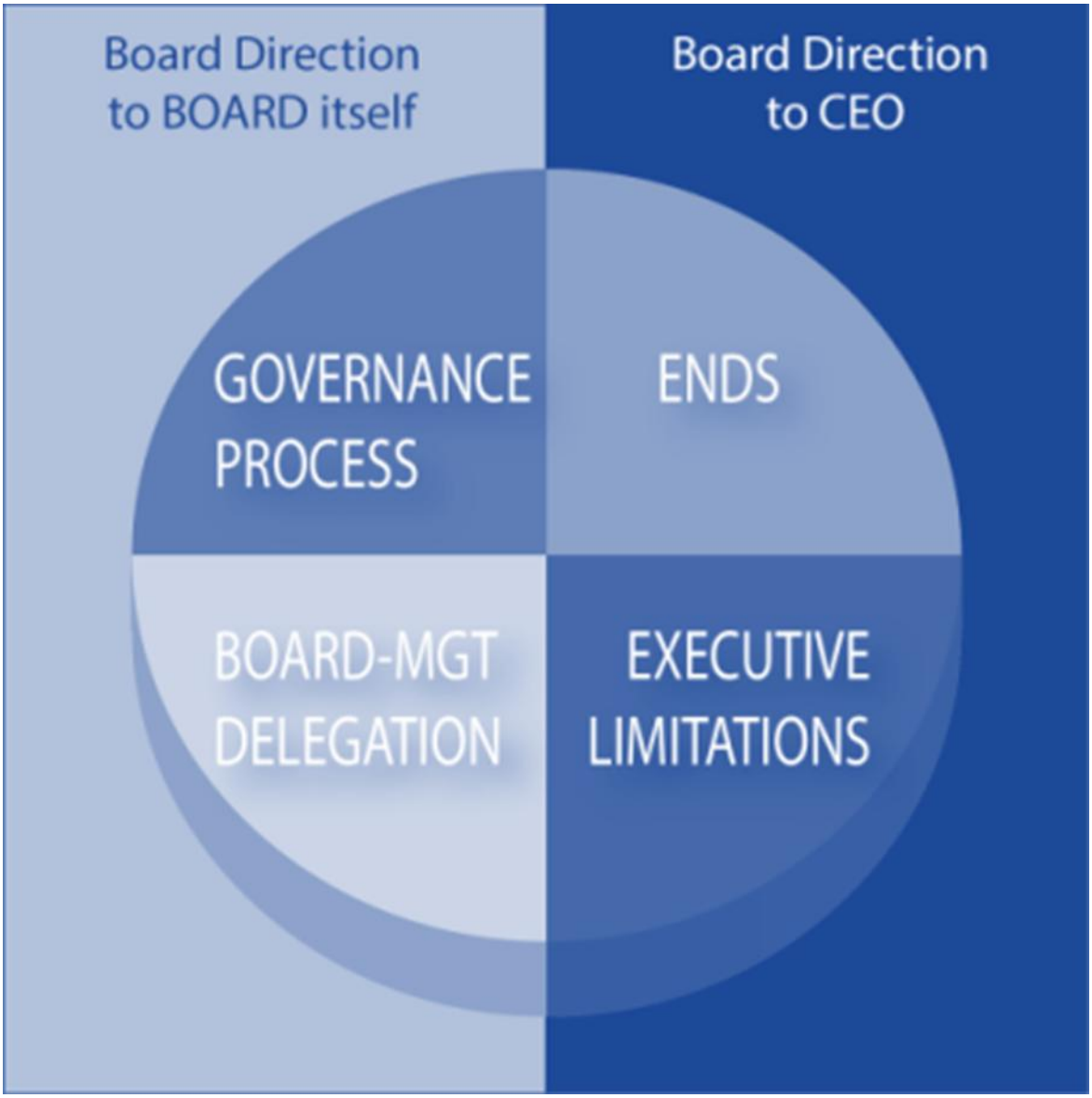
OPTOMETRY EXAMINING BOARD OF CANADA

BUREAU DES EXAMINATEURS EN OPTOMÉTRIE DU CANADA

Governance Policy Manual



Effective Date: October 19, 2026

Table of Contents (TOC)

DEFINITIONS AND ACRONYMS **2**

OVERVIEW OF OEBC GOVERNANCE **3**

HOW TO READ THIS GOVERNANCE POLICY MANUAL 3

MISSION, VISION, AND VALUES 3

STYLE OF GOVERNANCE 4

PRINCIPLES OF OEBC 6

ENDS (E) **7**

E-1 GLOBAL ENDS 7

E-2 ENTRY-TO-PRACTICE EXAM 7

EXECUTIVE LIMITATIONS (EL) **7**

EL-1 GENERAL EXECUTIVE CONSTRAINTS 7

EL-2 TREATMENT OF STAFF 7

EL-3 COMPENSATION AND BENEFITS 8

EL-4 TREATMENT OF VOLUNTEERS 8

EL-5 FINANCIAL AND ACCOUNTING POLICIES 8

EL-5.1 BORROWING AND BRIDGING LOANS 11

EL-5.2 REVIEW OF FINANCIAL THRESHOLDS 12

EL-6 FINANCIAL PLANNING AND BUDGETING 12

EL-7 ASSET PROTECTION 12

EL-8 COMMUNICATION AND SUPPORT TO THE BOARD 13

EL-9 SELECTION OF COMPETENCY MEASUREMENT TECHNIQUE CRITERIA 14

EL-10 TREATMENT OF MEMBERS 14

BOARD-MANAGEMENT DELEGATION (BMD) **14**

BMD-1 GLOBAL BOARD-MANAGEMENT DELEGATION 14

BMD-2 UNITY OF CONTROL 14

BMD-3 ACCOUNTABILITY OF THE CEO 14

BMD-4 DELEGATION TO THE CEO 15

BMD-4.1 NATIONAL COMPETENCY MODEL 15

BMD-5 MONITORING CEO PERFORMANCE 16

GOVERNANCE PROCESS (GP) **16**

GP-1 GLOBAL GOVERNANCE COMMITMENT 16

GP-2 GOVERNING STYLE 17

GP-3 BOARD — JOB DESCRIPTION 17

GP-4 BOARD COMMITTEE PRINCIPLES 17

GP-5 DIRECTOR CODE OF CONDUCT 18

GP-6 BOARD LINKAGE WITH THE MEMBERS 19

GP-7 AGENDA PLANNING 19

GP-8 ACCOUNTABILITY AND VALUES 20

GP-9 ROLE OF THE CHAIR 20

GP-10 BOARD MEETINGS 21

GP-11 VOTING AT MEETINGS 21

GP-12 COST OF GOVERNANCE 22

GP-13 DIRECTOR, CHAIR AND VICE-CHAIR ELECTIONS 22

GP-14 CEO SUCCESSION PLANNING 23

Definitions and Acronyms

"Act" means the *Canada Not-for-Profit Corporations Act.*

"Auditor" means the auditor appointed by the Members at the annual Meeting of Members.

"Board" means the Board of Directors of the OEBC; see GP-3 Board Job Description.

"Bridging Loan" means a short-term borrowing arrangement—sourced from members, financial institutions, or government programs—used to manage temporary cash flow needs until stable funding becomes available.

"Bylaws" are the bylaws approved by the Members.

"Casting a vote" means the vote that the presiding officer of the Board or Committee may exercise to break a deadlock (occasionally in addition to a regular vote as a Board member to resolve a stalemate).

"CEO" means the Chief Executive Officer appointed by the Board.

"Chair" means the Chair of the Board of Directors; see GP-9 Role of the Chair.

"Committee" means a committee established by the Board of Directors; see GP-4 Board Committee Principles.

"Consultant" means a consultant engaged by OEBC.

"Director" means a member of the Board; see GP-5 Director Code of Conduct.

"Governance Policies" means the Governance Process (GP), Board-Management Delegation (BMD), Executive Limitations (EL), and Ends (E) Policies approved by the Board and published in this manual.

"Legal Counsel" means legal counsel approved by the Board.

"Material" or "Materiality" refers to the significance of an action, decision, condition, or risk such that it could reasonably be expected to affect OEBC's ability to achieve the Board's Ends, comply with Executive Limitations, or fulfill its fiduciary, legal, or reputational obligations.

In determining whether a matter is material, consideration may include, individually or collectively:

- the financial magnitude of the matter relative to OEBC's operating budget or reserve funds;
- the duration or reversibility of the impact;
- the degree of legal, regulatory, or contractual exposure;
- the potential for reputational harm to OEBC or its Members; and
- whether the matter represents a departure from Board-approved policy, risk tolerance, or prior practice.

The Board is the final arbiter of materiality for governance purposes.

"**Meeting of Members**" includes the Meeting of Members or a Special Meeting of Members as defined in the Bylaws.

"Members" means the members of the Corporation, the ten provincial optometric regulatory authorities. The Registrar is the member representative unless the Member advises the Chair otherwise.

"Modern Optometry Practice" refers to the evidence-based clinical practice of optometry, where the primary healthcare practitioner of the eye and visual system provides comprehensive eye and vision care. It includes the evaluation/diagnosis, as well as the treatment/management of refractive conditions, eye diseases, and associated systemic conditions, and the rehabilitation, normalization, and enhancement of the visual system. This definition encompasses the performance of procedures that are allowable in at least 10% of the scope of practice in Canadian or U.S. jurisdictions, such as advanced procedures.

"OEBC" means Optometry Examining Board of Canada, the "**Corporation**" under the Act.

"Officers" means Chair of the Board (Chair), Vice-Chair of the Board (Vice-Chair), and Chief Executive Officer, the offices of the Corporation — set out in section 7.02 of the Bylaws or any other office of the Corporation named by the Board as set out in section 7.01 of the Bylaws.

"Operational Policies" means policies approved and published by the CEO.

"Optometric Regulatory Authority" means the provincial or territorial body responsible for the professional regulation of optometrists as established by provincial or territorial statute.

"Parliamentarian" means the Parliamentarian of the Board of Directors; see GP-9 Role of the Chair.

"Policies" means Governance Policies and Operational Policies

"Risk Register" means the document maintained by OEBC to identify, assess, monitor, and report material organizational risks and related mitigation strategies.

"Signing Officers" means the Chair, CEO, and others approved by the Board.

"Staff" means OEBC staff.

"Vice-Chair" means the Vice-Chair of the Board of Directors; see GP-9 Role of the Chair.

"Volunteers" refers to individuals who contribute their time, knowledge, and professional expertise to perform specific operational roles or tasks that support the development and administration of OEBC's examinations, including but not limited to contributions to the competency profile, exam blueprint, question writing, examination delivery, appeals, governance, and related activities.

Overview of OEBC Governance

How to Read This Governance Policy Manual

This Governance Policy Manual is structured according to the principles of Policy Governance. It defines the Board's expectations for organizational results (**Ends**), the boundaries within which the CEO must operate (**Executive Limitations**), the delegation of authority to the CEO (**Board-Management Delegation**), and the Board's own roles and processes (**Governance Process**).

The Board governs primarily through written policy. The CEO is accountable for achieving the Board's Ends within the constraints set by Executive Limitations, in accordance with any reasonable interpretation of those policies.
Matters not explicitly reserved to the Board by policy are delegated to the CEO. The Board fulfills its oversight role by systematically monitoring policy compliance rather than directly involving itself in operational decisions.

Mission, Vision, and Values

Mission	To develop and administer legally valid and defensible competencies assessments that meet Members' expectations.
Vision	To be the exclusive provider of competence assessments for Canada's optometric regulatory authorities - our Members.
Values	Transparency, Engagement, and Responsibility.

Style of Governance

Board governance pertains to the responsibilities and duties of a Board of Directors. For the OEBC to fulfil its potential and deliver meaningful outcomes for its Members, effective Board governance is essential.

1. Authority and Accountability: The Board's ultimate authority comes from the Members, and its job comes down to four things:

a) Having an ongoing dialogue with the Members to discern their expectations for the results OEBC should produce.
b) Translating those expectations, other information, the Directors' perspectives, and the OEBC's values into strategy and written criteria for success.
c) Checking to see that those criteria were met.
d) Managing risks. The Board will keep and discuss a Risk Register at each meeting.

2. Governance Position: The Board is a vital link in the chain of command with the Members above and operational matters below. Its role is that of the commander. The Board exists to exercise that authority and empower others to act. Therefore, the Board bears full and direct responsibility for the governance process and its products, and is accountable for any authority and performance expectations delegated to others.

3. Board Holism: The Board's authority is a group authority rather than a summation of individual authorities. It makes sound decisions directed toward the CEO, Directors, and committees collectively.

4. Strategy: The CEO has a unique wealth of strategic and leadership experience available to the board. However, getting bogged down in detail undermines strategic intent. The CEO must help the Board think and act strategically. Strategy is the essence of the Board's work, and policy results are based on its strategic deliberations. The plan to implement the strategy/policy is the domain of the CEO.

The Board's approach to strategy focuses on problems, risks, or aspirations rather than on specific solutions.s

5. Governance Policies: These policies begin at the broadest, most inclusive level and, if necessary, continue into more detailed levels that narrow the interpretative range of higher levels, proceeding one articulated level at a time. These documents must align with the Board's mission, vision, values, and strategy expressions.

a) Ends Policies: The Board defines in writing the results, changes, or benefits that should occur for specified recipients, beneficiaries, or other targeted groups and at what cost or relative priority for the multiple benefits or various beneficiaries. These policies form OEBC's purpose.

These are not all the possible benefits that may occur. Achieving these policies constitutes organizational success. Therefore, the Board has approved the following Ends (E) policy:

- E-1 Global Ends — The objectives for OEBC regarding competency assessment in Canada for the optometry profession.

b) Executive Limitations Policies: The Board guides its CEO's means, decisions, and actions in a prescriptive way to (a) avoid prescribing means and (b) put off-limits on those means that would be unacceptable even if they work. OEBC has the following Executive Limitations (EL) Policies:

- EL-1 General Executive Constraint — A general directive not to cause or allow any unlawful act or decision or violate professional ethics.
- EL-2 Treatment of staff — A foundation for fair treatment of staff.
- EL-3 Compensation and Benefits —Characteristics not tolerated in any wage, salary, or benefits issues.
- EL-4 Treatment of Volunteers — A foundation for fair treatment of volunteers.
- EL-5 Financial and Accounting Policies — Clarifies financial conditions to avoid.
- EL-6 Financial Planning and Budgeting — Unacceptable risk for financial planning and budgeting.

- EL-7 Asset Protection — Unacceptable risk and treatment of fixed and liquid assets—minimum standards for insurance coverage.
- EL-8 Communication and Support to the Board — The CEO must ensure the Board has adequate information and support.

c) Delegation to Management: When the Board delegates to management, it honours the CEO's exclusive authority and accountability as the only connector between governance and management. Accordingly, the Board has approved the following Board-Management Delegation (BMD) policies:

- BMD-1 Global Board Management Delegation — A general policy that the Board's sole official connection to the operational organization is through its CEO.
- BMD-2 Unity of Control — Clarifies that the CEO treats the Board as a whole and acts on its decisions.
- BMD-3 Accountability of the CEO—This clarifies that the CEO is the only link to OEBC's operational achievement and that the Board is unable to direct or evaluate staff.
- BMD-4 Delegation to the CEO — Clarifies the Board's delegation to the CEO to achieve ends within limitations and allows the CEO to use any reasonable interpretation of the policy.
- BMD-5 Monitoring CEO Performance — Sets out the monitoring schedule for Ends and Executive Limitations policies.

d) Governance Process Policies: The Board defines in writing those behaviours, values, practices, disciplines, and conduct of the Board itself and the Board's delegation and accountability. The Board has approved the following Governance Process (GP) policies:

- GP-1 Global Board Governance Commitment — A general policy committing to achieving the Members' results at a reasonable cost.
- GP-2 Governing Style — Sets Policy Governance as a style of Board governance.
- GP-3 Board Job Description — Provides the Director's job description.
- GP-4 Board Committee Principles — Sets out principles of Board committees.
- GP-5 Director Code of Conduct — Sets the code of conduct for Directors.
- GP-6 Board Linkage with the Members — Affirms the Board's linkage with the Members.
- GP-7 Agenda Planning — Sets out the policy for creating agendas for Board meetings.
- GP-8 Accountability and Values — Sets out the values of OEBC and a whistleblowing procedure.
- GP-9 Role of the Chair — Sets out the Chair's authority and role as chief governance officer.
- GP-10 Board Meetings — Sets out policies to govern the conduct of board meetings.
- GP-11 Voting at Meetings — Sets out voting policies at Board meetings.
- GP-12 Cost of Governance — Provides the budget to support Board expenses, training, and Board work.
- GP-13 Board Elections — Sets out the policy to govern Board elections.
- GP-14 CEO Succession Planning — Sets out a policy on succession planning for a CEO.

6. Reasonable Interpretation: In delegating decisions beyond the ones recorded in Board policies, the Board grants the right to use any reasonable interpretation of:

- Ends and Executive Limitations policies to the CEO, and
- Governance Process and Board-Management Delegation policies to the Chair, except when the Board has explicitly chosen another Board member or Board committee.

7. Governance Manual Review Schedule: The Board reviews a section of the manual at each meeting to ensure its policies are relevant and reasonable and reflect Members' needs.

Board Meeting	Manual Sections
January (in-person)	Overview of OEBC Governance Mission, Vision, and Values Style of Governance Ends Policies (E)

	Executive Limitations (EL)
May	Board-Management Delegation (BMD)
October	Governance Processes (GP)

8. Monitoring: The Board oversees organizational performance through an equitable and systematic evaluation of whether a reasonable interpretation of its Ends policies is achieved within the confines of its Executive Limitations policies. This monitoring process informs the CEO's performance review.

Principles of OEBC

OEBC is committed to the following principles that guide its work and operations:

OEBC's mission and principles: The organization assesses optometrists' competence in Canada and facilitates their mobility across provinces. It follows principles that guide its work and operations, such as accessibility, accountability, cooperation, diversity, excellence, fairness, innovation, reliability, objectivity, quality, timeliness, and transparency.

- **OEBC's assessment methods and standards:** OEBC uses written assessments and clinical evaluations to test candidates' knowledge and skills based on the National Competency Model. It ensures that its assessments are valid, reliable, and consistent, match the learning outcomes, and provide helpful information about candidate achievement. It also provides clear, reasonable criteria and explanations for its decisions and outcomes.
- **OEBC's accommodation and accessibility policies:** OEBC provides access to its programs and services to individuals with documented disabilities and complies with relevant accessibility laws. It also strives to ensure that candidates can access its written assessments from anywhere with a suitable internet connection and conduct clinical evaluations in appropriate locations.
- **OEBC's collaboration and cooperation with stakeholders:** OEBC actively collaborates with various groups, such as eye care professionals, optometry schools, members, and other health professionals, to collectively raise the standard and practice of optometry. It also supports ongoing improvements to the assessment process and facilitates labour mobility for optometrists across provinces.
- **OEBC's ethical conduct and diversity values:** OEBC adheres to the most ethical and professional standards and ensures that external factors do not influence its assessors and decision-makers, who rely on evidence and professional judgment. It also values and respects the varied backgrounds and perspectives of its staff, board, members, and candidates and fosters equity and inclusion in its policies and practices.
- **OEBC's comparative approach and quality assurance:** OEBC relies on numerical data only when the data are relevant to quality. Its evaluation methods account for the diversity of educational systems across countries. It also applies quality assurance techniques and revises its processes regularly to enhance transparency and adapt to changes in optometry education and modern optometry practice

Ends (E)

E-1 Global Ends

On behalf of its Members, OEBC assesses whether a candidate has met the competence required for practice.

1.1 The competency assessment will be valid, defensible, reliable, and relevant to modern optometry practice in Canada.
1.1.1 The competency assessment will be available in both English and French.
1.1.2 The competency assessment will be based on a competency profile approved by the Board.
1.1.3 A publicly available Exam Blueprint will be available for each exam type.

1.2 OEBC will use resources effectively, equitably, and responsibly to achieve excellent outcomes in providing competency assessment at a justifiable cost/investment.

E-2 Entry-to-Practice Exam

OEBC provides an exam with two components:

- Written Exam — a case-based assessment delivered via computer using remote proctoring, consisting of multiple-choice questions based on different case scenarios.
- OSCE — an objective structured clinical evaluation presenting realistic scenarios in a clinical setting, where a candidate constructs the appropriate response.

2.1 The Written Exam and OSCE shall be offered at least twice yearly.

Executive Limitations (EL)

EL-1 General Executive Constraints

The CEO shall not knowingly cause or allow any practice, activity, decision, or organizational circumstance that is unlawful, imprudent, or in breach of any legislation, values, or commonly accepted business and professional ethics and practices.

EL-2 Treatment of staff

The CEO shall not knowingly cause or allow working conditions for the staff that are illegal, unfair, disrespectful, unsafe, disorganized, unclear, or that fail to provide confidentiality and privacy.

Further, the CEO shall not fail to:

1. Have written personnel rules that:
    a. detail the expectations and working conditions for the staff.
    b. support effective handling of grievances.
    c. protect against illegal, unfair, disrespectful, unsafe, or wrongful working conditions; and are, at a minimum, following current applicable employment standards legislation.
2. Follow and enforce the Whistleblower policy and inform the appropriate people as per the Whistleblower policy when a concern has been raised.
3. Ensure there is no retaliation against an employee for non-disruptive expression of dissent or for reporting to the OEBC Board (per the Whistleblower policy) acts or omissions by staff, the management, or the Board that the employee believes, in good faith and based on credible information, constitute a violation of law,or policy.
4. Inform staff of the standards for assessing their performance.
5. Assess staff per the expected performance standards annually.

6. Prepare staff to deal with emergencies.

EL-3 Compensation and Benefits

The CEO shall not cause or allow compensation and benefits to staff, consultants, contract workers, and volunteers to jeopardize OEBC's fiscal integrity, legal liability, or public image.

Specifically, the CEO shall not:

1. Change the CEO's compensation and benefits, except per item 6.
2. Promise or imply unconditional, permanent, or guaranteed employment.
3. Create employment or contractual obligations over a term longer than revenues can be safely projected.
4. Establish or maintain current compensation and benefits which deviate from the geographical or professional market for the skills employed.
5. Fail to meet Provincial Employment Standards and other government requirements.
6. Fail to adjust staff salary by the annual change in the December Ontario CPI.
7. Allow staff to be uninformed of their annual compensation and benefits package.
8. Dismiss staff without regard for applicable employment standards, proper legal procedures and OEBC policy.

EL-4 Treatment of Volunteers

Volunteers are essential to business operations. Therefore, the CEO shall not knowingly cause or allow working conditions for the volunteers that are illegal, unfair, disrespectful, unsafe, disorganized, unclear, or fail to provide confidentiality and privacy.

Further, the CEO shall not fail to:

1. Follow and enforce the Whistleblower policy and inform the appropriate people as per the Whistleblower policy when a concern has been raised.
2. Ensure that there is no retaliation against a volunteer for non-disruptive expression of dissent or for reporting to the OEBC Board (per the Whistleblower policy) acts or omissions by staff, the management, or the Board that the volunteer believes, in good faith and based on credible information, constitute a violation of law or Policy.
3. Knowingly allow individuals to be out of pocket for expenses incurred while conducting authorized, pre-approved business on behalf of OEBC.
4. Inform Volunteers regarding allowable travel or other expenses while conducting OEBC business.
5. Inform Volunteers regarding:
    a. role and responsibilities
    b. confidentiality and code of conduct.
    c. avoidance of conflict of interest in exam preparation and delivery.
6. Provide an honorarium for attending the Volunteers' meetings and events related to developing and administering the exam.

EL-5 Financial and Accounting Policies

Regarding ongoing financial conditions and activities, the CEO shall not knowingly cause or allow fiscal jeopardy or a material deviation of actual expenditures from the priorities established in Ends Policies.

The CEO has a supervisory role in all aspects of fiscal management. However, the CEO may delegate these responsibilities as they see fit.

Further, the CEO shall not fail to:

General Requirements

1. Remit taxes or other government-ordered payments and accurate government filings on time.
2. Settle payroll and debts on time.
3. Pursue receivables after a reasonable grace period.
4. Obtain Board approval before purchasing or committing to over $120,000. Splitting a purchase or commitment to avoid this limit is not acceptable.
5. Disclose all contracts valued at $50,000 or more annually to the Board.

Fee Policy

6. Set Exam Fees using the following governing principles:
    a. Fees should be fair, reasonable, predictable, and stable.
    b. Fees for the Written Exam and OSCE should be equal. The fees for other OEBC exams should be proportional to the entry-to-practice exam.
    c. Fees should balance candidate affordability and Members' risk tolerance regarding the validity and defensibility of the assessment.
    d. Administrative costs in setting, collecting, and administering fees should be minimized.
    e. Fees should recover costs and meet OEBC financial and Reserve Fund requirements.
    f. Fees should be easily adaptable to changes in the operating environment.
    g. Fees should be reviewed annually.
    h. New or amended fees should be applied consistently across the exam components.
7. Maintain published Exam Fees once an exam registration has opened.

Reserve Policy

8. Obtain Board approval before drawing on Reserve Funds, except for year-end accounting adjustments required by this policy. Capital purchases and Exam Development expenditures during the year may be drawn from the applicable Reserve Funds. At year-end, apply any excess of revenue over expenses to the Administration Contingency Fund. Apply any deficiency of revenue over expenses first against the Administration Contingency Fund. If the Administration Contingency Fund is insufficient to absorb the full deficiency, apply the remaining deficiency against other available Reserve Funds, as approved by the Board or in accordance with this policy. If all Reserve Funds are exhausted, report all internally restricted Reserve Funds as nil, and reflect the remaining deficiency as a negative balance in Unrestricted Net Assets. Complete this year-end adjustment before presenting the draft financial statements to the Board.
9. Maintain the following *Internally Restricted Reserve Funds* (Funding Goal):
    a. **Exam Availability Fund** ($450,000) – To safeguard the availability of a bilingual, psychometrically valid and defensible exam if candidate revenues do not fund the essential costs for the development and administration of the exam. The fund is supported by member contributions.
    b. **Exam Development Fund** ($300,000) – In support of developing the National Competency Model, Exam Blueprint, OSCE, and Written Exam.
    c. **Administration Contingency Fund** ($500,000) – To ensure the ongoing operational activities of the OEBC in the event of fiscal difficulties, fiscal deficit,
    d. unforeseen operating costs, unforeseen reduction in candidate numbers or other circumstances.
    e. **Risk Management Contingency Fund** ($75,000) – To offset future expenses related to legal costs for defensive and/or offensive litigation activities and/or human rights claims against OEBC.
    f. **Capital Reserve Fund** ($50,000) – To purchase capital assets.

10. **Interfund Transfers** are movements of funds from one fund to pay expenses or expenditures of another fund. As such, these transfers are not recorded in the Statement of Operations but are included in the Statement of Changes in Net Assets as additions or deductions, as applicable. Internally restricted funds may not be transferred without the Board of Directors' approval.
11. Reduce exam fees or return surplus to Members when the Reserve Funds meet the funding goal, in conjunction with the annual fee review.

Accounting Policies

12. Prepare statements per Canadian accounting standards for not-for-profit organizations and include the following significant accounting policies:
    a. **Fund Accounting**—The unrestricted fund records the revenue and expenses related to optometry examination administration. Internally restricted funds report the funds that have been allocated and set out for specific purposes, as set out in section 10 above.
    b. **Revenue Recognition** —
        i. Fees paid for examinations are recorded as revenue when the examination occurs.
        ii. Member contributions are recognized in the year received or receivable if the amount to be received can be reasonably estimated and collection is reasonably assured.
        iii. Interest income is recognized as revenue in the year it is earned.
    c. **Financial Instruments** are recorded at fair value on initial recognition. Investments are subsequently measured at fair value. All other financial instruments are recorded at fair value.

        Transaction costs incurred on the acquisition of financial instruments measured subsequently at fair value are expensed as incurred. All other financial instruments are adjusted by transaction costs incurred on acquisition and financing costs, amortized on a straight-line or declining basis, as applicable.
        Financial Assets are assessed for impairment at the end of each fiscal year if there are indicators of impairment. If there is an indicator of impairment, the OEBC determines whether there is a significant adverse change in the expected amount or timing of future cash flows from the financial asset. If there is a significant adverse change in the expected cash flows, the carrying value of the financial asset is reduced to the highest of the present value of the expected cash flows, being the amount that could be realized from selling the financial asset or the amount OEBC expects to realize by exercising its right to any collateral. If events and circumstances reverse in a future period, an impairment loss will be changed to the extent of the improvement, not exceeding the initial carrying value. Impairments are recognized through an allowance account with a corresponding charge in the Statement of Operations.

    d. **Short-term and Long-term Investments** consist of guaranteed investment certificates and are recorded at the quoted market value. Investments that do not mature at the end of the following fiscal year are recorded as long-term.
    e. **Prepaid Expenses** are comprised of advance payments made to vendors for insurance, facilities, and exam administration services to be received in the following fiscal year.
    f. **Capital Assets** (*SECTION 4433* - Tangible Capital Assets[1]) are recorded at the cost of acquisition. Amortization is provided using the straight-line method over the following annual rates:

Computer hardware	5 years
Furniture and equipment	10 years
Optometric equipment	10 years
Leased equipment (capital lease)	term of the lease

[1] Canadian accounting standards for not-for-profit organizations

g. **Intangible Assets** (*SECTION 4434- Intangible Assets*[2]*)* are internally generated, have a finite life and are recorded at cost. Amortization is provided using the straight-line method at the following annual rates:

Exam Blueprint	5 years
National Competency Model	15 years
Exam Item bank	15 years
Exam platform	15 years

h. OEBC capitalizes exam development costs as intangible assets when management believes all criteria for capitalization are met. Capitalized exam development costs that no longer meet the capitalization criteria are fully amortized. **Deferred Revenue** consists of application fees and Member contributions received during the current fiscal year related to the subsequent fiscal year.

i. **Measurement Uncertainty** — The preparation of financial statements in conformity with Canadian generally accepted accounting standards for not-for-profit organizations requires management to make estimates and assumptions that affect the reported amount of assets and liabilities, disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. The significant areas requiring management's judgment relate to the fair value of assets acquired and liabilities assumed, the impairment of financial assets, and the estimated useful lives of capital assets and intangible assets subject to amortization. Actual results may differ from these estimates.

j. **Impairment of Long-Lived Assets —** Capital and intangible assets subject to amortization are tested for recoverability whenever events or changes in circumstances indicate their carrying amount may not be recoverable. An impairment loss is recognized when the carrying amount of the asset exceeds the sum of the undiscounted cash flows resulting from its use and eventual disposition. The impairment loss is measured as the amount by which the carrying amount of the long-lived asset exceeds its fair value.

k. **Contributed Services** — OEBC uses volunteers to assist in its activities. While these services benefit OEBC considerably, OEBC cannot reasonably estimate the time spent or its fair market value. Accordingly, these contributed services are not recognized in the financial statements.

EL-5.1 Borrowing and Bridging Loans

The CEO shall not cause or allow OEBC to enter into borrowing arrangements that place the organization at material financial risk or that exceed Board-approved authority.

Definition of Bridging Loan

A bridging loan is a short-term borrowing arrangement obtained by OEBC to address temporary cash flow timing differences and ensure continuity of operations until stable funding becomes available.

Bridging loans may be sourced from:

- OEBC Members or affiliated organizations (e.g., regulator or partner loans),
- Financial institutions (e.g., lines of credit or short-term credit facilities), or
- Government programs or public funding sources.

Such borrowing is used solely for short-term cash flow management purposes and not for ongoing operating deficits or long-term financing requirements.

[2] Canadian accounting standards for not-for-profit organizations

All bridging loans must:

- Be time-limited with a defined repayment plan
- Have commercially reasonable terms
- Be prudent financial management

Accordingly, the CEO is authorized to negotiate and execute short-term bridging loans on behalf of OEBC, provided that:

- The total principal amount of any single bridging loan does not exceed **$120,000** without prior Board approval;
- The borrowing is undertaken solely for short-term cash flow management purposes; and
- The borrowing complies with all other applicable Executive Limitations policies.

Reporting:

- The CEO shall report all bridging loans entered into under this authority at the next Board meeting, including the amount, purpose, term, interest rate, and repayment plan.
- Any outstanding borrowing shall be disclosed in regular financial reporting to the Board until fully repaid.

Any borrowing arrangement that exceeds these limits, extends beyond short-term cash flow needs, or materially alters OEBC's financial risk profile shall require prior approval of the Board.

EL-5.2 Review of Financial Thresholds

Financial thresholds established in this policy, including approval limits and borrowing limits, are intended to reflect OEBC's scale, risk tolerance, and financial capacity at the time of adoption.

The Board shall periodically review these thresholds as part of its monitoring of Executive Limitations policies and may adjust them by Board resolution without altering the underlying governance framework or delegation model. Such a review may take into account changes in operating scale, reserve levels, financial risk exposure, and external conditions.

EL-6 Financial Planning and Budgeting

The CEO shall not cause or allow fiscal planning in any fiscal year or the remaining part of any fiscal year to deviate materially from the Ends policies, risk financial jeopardy, or fail to be derived from multiyear planning.

The CEO will not allow budgeting to:

1. Risk incurring those situations or conditions described as unacceptable in EL-5 Financial Condition and Activities.
2. Omit credible projection of revenues and expenses, separation of capital, reserve and operational items and disclosure of planning assumptions.
3. Provide for fewer Board prerogatives during the year than outlined in GP-12 Cost of Governance.

EL-7 Asset Protection

The CEO shall not knowingly cause or allow assets, including Reserve Funds, to be unprotected, inadequately maintained, or managed in a manner that unnecessarily places them at risk, or fail to maximize their value.

Specifically, the CEO shall not fail to:

1. According to the Auditor's standards and recommendations, prudently manage OEBC's financial affairs following generally accepted financial practices.
2. Maintain adequate insurance coverage, which addresses the loss of assets belonging to OEBC.
3. Maintain adequate insurance coverage, which protects against claims of liability.
4. Protect intellectual property, confidential information and files from loss, damage, theft, inappropriate use, or access.
5. Update the National Competency Model at least every five years.

6. Ensure adequate protection against conflict of interest when making purchases.
7. Request more than one quote for expense items over $25,000.
8. Ensure protection against improper wear and tear and maintenance of property and equipment.
9. Maintain and operate physical facilities to ensure reasonable repair and safety.
10. Identify, through approval of the Board, all Signing Officers.
11. Manage the financial instruments or investments entered into by OEBC (where the principal is guaranteed) appropriately and make non-negligent efforts to optimize such instruments' financial returns without exposing these assets to undue risk.

EL-8 Communication and Support to the Board

The CEO shall not permit information and advice to the Board to have significant gaps in timeliness, completeness, or accuracy, nor shall the CEO cause or allow the Board to be uninformed or unsupported in its work.

Further, without limiting the scope of the above statement by the following list, the CEO shall not fail to:

1. Submit the monitoring data required by BMD-5. Monitor CEO performance in a timely, accurate, and understandable manner, directly addressing the provisions of board policies being monitored, including the CEO's interpretations consistent with BMD-4 Delegation to the CEO and relevant data.
2. Advise the Board of any actual or expected noncompliance with any Ends or Executive Limitations policies, regardless of the Board's monitoring schedule.
3. Make adequate information about the environment available to the Board to support informed decisions or allow the Board to be unaware of material internal and external changes, trends, and conditions.
4. Make a current Risk Register available at every Board meeting.

Risk Escalation and Governance Oversight

5. The CEO shall not permit the Board to be uninformed of material risks that could reasonably be expected to affect OEBC's ability to achieve the Board's Ends or comply with Executive Limitations.
   Accordingly, the CEO shall ensure that:
   - material risks identified in the Risk Register that intersect with Executive Limitations policies are clearly identified and brought to the Board's attention;
   - proposed risk mitigation actions remain within Board-approved policy boundaries unless the Board authorizes otherwise; and
   - any material change in OEBC's risk profile is communicated to the Board in a timely manner, together with relevant context and implications for governance decision-making.
6. Inform the Board of any significant incidental information, including expected media coverage, threatened or pending lawsuits, or benefactor donations or gifts that could benefit or threaten OEBC.
7. Present information in an understandable form or in a way that differentiates among:
   - information for decision-making,
   - information for monitoring, or
   - that which is for information purposes only.
8. Inform the Board that, in the CEO's opinion, the Board is not in compliance with its Governance Process and Board-Management Delegation policies, including when Board noncompliance is detrimental to the working relationship between the Board and the CEO.
9. Submit a consent agenda free of items delegated to the CEO yet required by law, regulation, or contract to be Board-approved, along with applicable monitoring information.
10. Provide the Board with a workable mechanism for official Board, officer, or Committee communications.

11. Uniformly deal with Directors, except when:
    a. responding to or briefing officers or committees duly charged by the Board or
    b. at their discretion, fulfilling reasonable individual requests for information.

EL-9 Selection of Competency Measurement Technique Criteria

When using live patients, standardized patients, and models in an OSCE, the CEO shall not knowingly cause or allow an OSCE station that is not valid, defensible, reliable, and relevant to practice in Canada.

Further, without limiting the scope of the above statement by the following list, the CEO shall not fail to:

1. Include a combination, when deemed appropriate, of live patients, standardized patients, and models in each OSCE administration.
2. Stay current on the best practices for measuring competencies.

EL-10 Treatment of Members

Regarding interactions with Members, the CEO may not cause or allow conditions, procedures, or decisions that are unsafe, undignified, or unnecessarily intrusive or fail to provide confidentiality or privacy.

Specifically, the CEO shall not fail to:

1. Treat Members with the courtesy and respect expected in everyday business practice.
2. Communicate significant changes to the National Competency Model, Exam Blueprint, structure, or content and provide a mechanism for receiving information and feedback.
3. Provide information on any matter promptly when requested, except personal data related to staff or specific exam questions.
4. Provide a mechanism for regularly communicating OEBC business to Members, including issuing a Summary after every Board meeting.
5. Consult with Members regarding the structure and content of the exam and offer Members practical mechanisms to raise issues of concern.
6. Make presentations at Members' Council or Committee meetings if requested.

Board-Management Delegation (BMD)

BMD-1 Global Board-Management Delegation

The Board's sole official connection to the operational organization, its achievements and its conduct will be through the CEO.

BMD-2 Unity of Control

Only officially passed motions of the Board are binding to the CEO.

1. The decisions or instructions of individual Directors, Officers, or Committees are not binding on the CEO except in rare instances when the Board has authorized such an exercise of authority.
2. In the case of Directors or committees requesting information or assistance, the CEO can refuse requests requiring a material amount of staff time or funds or that are disruptive.

BMD-3 Accountability of the CEO

The CEO is the Board's only link to the staff's operational achievement and conduct. Therefore, the CEO has authority and responsibility over the accountability of staff, Volunteers, and Consultants.

The Board and the Members will refrain from:

a) Giving instructions to persons who report directly or indirectly to the CEO.
b) Formally or informally evaluating any staff other than the CEO.
c) Micro-managing or engaging in any activity that undermines the authority of the CEO.

The Board will view the CEO's performance as identical to organizational performance.

BMD-4 Delegation to the CEO

The Board will instruct the CEO through written policies that prescribe the organizational Ends to be achieved and proscribe organizational situations and actions to be avoided (Executive Limitations), allowing the CEO to use any reasonable interpretation of these policies.

Accordingly,

1. The Board will develop Ends policies instructing the CEO to achieve specified results for specified recipients at a specified cost/value. Policies are developed systematically from the broadest, most general level to more defined levels. All issues that are not Ends issues are means issues.
2. The Board will develop policies that limit the CEO's latitude in choosing organizational means. These policies will be called executive limitations policies and developed systematically from the broadest, most general to the more defined levels. The Board will never prescribe organizational means delegated to the CEO.
3. As long as the CEO uses any reasonable interpretation of the Ends policies and Executive Limitations policies, the CEO is authorized to establish all further operational policies and procedures, take all actions, establish all practices and develop all activities. Such decisions of the CEO shall have the full force and authority as if the Board had decided.
4. Without limiting the general delegation of authority set out above, the Board affirms that the CEO's delegated authority includes the use of financial and contractual instruments reasonably required to achieve the Board's Ends, including temporary financing arrangements, provided such actions remain fully compliant with the Executive Limitations policies, including EL-5 Financial and Accounting Policies.
5. Any financial action that exceeds the limits established in Executive Limitations policies, or that materially alters OEBC's financial risk profile, remains reserved to the Board.

The Board may change its Governance Process and Executive Limitations policies, shifting the boundary between Board and CEO domains. By doing so, the Board changes the latitude of choice given to the CEO. However, the Board will respect and support the CEO's choices if any policy is in place. This Policy does not prevent the Board from obtaining information from the CEO (except for confidential data) for Board policy decision-making.

Policy Interpretation

When questions arise about interpreting Board policy, the CEO is expected to apply a reasonable interpretation consistent with the Board's intent. The Board remains the final arbiter of reasonableness through its monitoring and policy-setting functions.

BMD-4.1 National Competency Model

1. The National Competency Model is a foundational framework that informs OEBC's examination programs, including Exam Blueprints, rubrics, and assessment design. Substantive changes to the National Competency Model require the Board's prior approval. Substantive changes include, but are not limited to:

- The addition, removal, or material revision of competency domains or competencies;
- Changes that expand or narrow the scope of practice reflected in the model; and
- Changes that materially affect examination purpose, structure, or candidate expectations.

2. The CEO may implement and post non-substantive updates to the National Competency Model where such updates:
    - Clarify language without changing intent or scope;
    - Improve alignment with Board-approved policies, examinations, blueprints, or rubrics; or
        - Reflect previously approved Board decisions.

Non-substantive updates will be reported to the Board in the ordinary course.

BMD-5 Monitoring CEO Performance

Systematic and rigorous monitoring of the CEO's job performance will be based solely on expected job outputs: the organizational accomplishment of Board policies on Ends and administrative operations within the boundaries set by Board policies on Executive Limitations.

1. Monitoring to determine the degree to which Board policies are being met. Information that does not do this will not be monitoring information.
2. The Board will acquire the monitoring data by one or more of the following methods:
    a. By internal report, the CEO shows the Board information.
    b. By external report, in which an external, disinterested third party selected by the Board assesses compliance with Board policies.
    c. By direct Board inspection, a designated Director or Directors determine compliance with the appropriate policy criteria.
3. In every case, the Board will judge (a) the reasonableness of the CEO's interpretation and (b) whether the data shows the accomplishment of the interpretation.
4. The standard for compliance shall be any reasonable CEO interpretation of the Board policy being monitored. The Board is the final arbiter of reasonableness, judging with a "reasonable person" test.
5. Policies instructing the CEO will be monitored at a frequency and method chosen by the Board. The Board can monitor any Policy at any time by any method, but will ordinarily depend on the Policy Monitoring Schedule.
6. The Board will complete the evaluation cycle once a year by formally assessing performance based on the year's monitoring data. This formal performance review will be conducted by combining regular monitoring data (internal and external reports) and direct inspections conducted during the year. The Board's reported acceptance or non-acceptance of these reports and identifying performance trends evidenced by that data.

Governance Process (GP)

GP-1 Global Governance Commitment

The purpose of the Board, on behalf of the Members, is to:

a) Ensure oversight of the OEBC exam to the Members' satisfaction.
b) Ensure that OEBC operates effectively and efficiently.
c) Ensure compliance with Bylaws and Policies.
d) Ensure that OEBC adheres to all applicable legislation.
e) Achieve the appropriate result for the relevant people at the appropriate cost (as specified in the Ends Policies).
f) Avoid unacceptable actions and situations (as prohibited in Executive Limitations policies).

Specifically, the Board is also responsible for the following:

a) Approving the National Competency Model.
b) Approving of the Legal Counsel.
c) Recommending the appointment of an Auditor to the Members.

GP-2 Governing Style

The Board will govern lawfully, observing the principles of its governance model, with an emphasis on:

a) an outward vision rather than an internal preoccupation,
b) encouragement of diversity in viewpoints,
c) strategic leadership more than administrative detail,
d) clear distinction between Board and chief executive roles,
e) collective rather than individual decisions,
f) future rather than past or present, and
g) proactivity rather than reactivity.

Accordingly,

a) The Board will cultivate a sense of group responsibility.
b) The Board will not allow any officer, individual or Committee to constrain it from fulfilling Board commitments.
c) The Board, not the CEO, will be responsible for excellence in governance.
d) The Board will establish policy.
e) The Board will govern, direct, and inspire OEBC by carefully establishing broad written policies that reflect the Board's values and perspectives about the goals to be achieved and the means to be avoided.
f) The Board's policy focus will be on OEBC's intended long-term effects, not the administrative or program means used to attain those effects.
g) The Board will enforce upon itself whatever requirements are needed to govern with excellence.
h) Ongoing Board development will include the orientation of new Directors in the Board's governance processes.
i) The Board will monitor and discuss its processes and performance regularly, including at its Board meetings, as appropriate.

GP-3 Board — Job Description

The role of the Board is to determine and demand appropriate organizational performance.

Accordingly,

1. The Board will produce written governing policies that, at the broadest levels, address each category of organizational decision:
    a. Ends: Organizational impacts, benefits, outcomes; recipients, beneficiaries, and their relative worth in cost or priority.
    b. Executive Limitations: Constraints on CEO authority that establish the boundaries of prudence and ethics within which all CEO activity and decisions must take place.
    c. Governance Process: Specification of how the Board conceives, conducts, and monitors its task.
    d. Board-Management Delegation: This document sets out the delegation of power and monitors its proper use, including the CEO's role, authority, and accountability.
2. The Board will evaluate the CEO's performance against the Ends and Executive Limitations policies.

GP-4 Board Committee Principles

1. Committees help the Board do its job by preparing policy alternatives and implications for the Board's deliberation.
2. The Board will use committees sparingly and ad hoc.
3. Committees will be assigned to reinforce the wholeness of the Board's job and never interfere with delegation from the Board to the CEO.

4. Committees are not to help or advise the staff. In keeping with the Board's broader focus, Committees will typically not directly deal with staff operations.
5. Committees may only speak or act for the Board when formally given such authority for specific and time-limited purposes. Expectations and authority will be carefully stated to avoid conflict with the authority delegated to the CEO.
6. Committees cannot exercise authority over staff. Because the CEO serves the entire Board, the CEO is not required to obtain approval from a Board committee before they act.
7. A Committee that has helped the Board create a policy on specific topics will not monitor organizational performance on that same topic.

This Policy applies to any group formed by Board action. It does not apply to any committee established under the CEO's authority.

GP-5 Director Code of Conduct

Directors must understand their responsibilities and what is expected of them to ensure that Governance Policies are followed in an ethical, responsible, transparent, informed, and fair manner

It is each Director's responsibility to:

a) Carry out their term with honesty, integrity, and good faith.
b) Behave in an ethical and exemplary manner.
c) Not engage in verbal, physical or sexually harassing behaviour.
d) Always act in the best interests of OEBC.
e) Be prepared for and actively participate in OEBC's meetings in an atmosphere of mutual respect and courtesy.
f) Respect the confidentiality of information received and discussed.
g) Avoid and declare any actual or potential conflict(s) of interest as declared by themselves or reported by others.
h) Not intervene in what has been delegated by the Board to the CEO.
i) Report any questionable, fraudulent, or illegal events or material actions violating the Governance Policy.
j) Participate in OEBC governance training and other developmental activities.
k) Respect the authority of the Board. Open and respectful debate is encouraged during Board meetings. However, once a decision is made, Directors must respect and publicly support it with one voice, regardless of their position.
l) Directors may not attempt to exercise individual authority over OEBC.
m) Directors do not interact directly with or instruct staff (except the CEO) unless explicitly authorized by the Board.
n) The Chair and the CEO are the spokespersons for OEBC, and any requests for public statements should be directed to them.
o) Except for participation in Board deliberations about whether the CEO has achieved any reasonable interpretation of Board policy, Directors will not express individual judgment of staff performance or the CEO.

Any Director unable or unwilling to comply with this policy will be asked to resign by the Chair.

If a Director has a conflict of interest with any discussion item, they must declare it before any discussion. A conflict of interest is defined as anything in which a Director may benefit by a decision by OEBC. A conflict may be real or perceived, direct or indirect. It may also arise from failure to disclose pertinent information or from personal, professional, or business affiliations, interests, or influences that create a duality of commitments.

As disclosing such conflicts is paramount to maintaining appropriate ethical and moral standards, any Director with an actual or perceived conflict of interest on a particular issue cannot participate in deliberations or vote on the matter.

When another Director identifies a Director's conflict of interest that has not been self-declared, the matter should be reported to the Chair. The Chair shall bring the matter to the Board for discussion to determine if a conflict exists.

GP-6 Board Linkage with the Members

As the Board's primary emphasis is to produce relevant results as directed by the Members, regular two-way communication between the Board and the Members must occur as follows:

1. The Chair (or their designate) shall be the primary liaison and communication portal between the Board and the Members.
2. The Board shall attend Meetings of Members.
3. The Board shall:
    a. annually seek to identify the aspirations of the Members related to the exam and its administration,
    b. seek feedback on significant changes to the structure or content of the exam, Exam Blueprint, and National Competency Model,
    c. seek input into the structure and content of the exam and encourage Members to raise issues of concern,
    d. seek feedback on significant changes to the structure or content of the exam, blueprint, and the competency model,
    e. provide regular communication of OEBC business to Members, which includes issuing a summary after every Board meeting and
    f. provide information transparently to Members, other than matters of a confidential nature per GP-10 Board Meetings.
4. Board policy GP-7 Agenda Planning shall include a mechanism to permit Members to add items to the Board agenda and receive timely responses.
5. Members appoint their Member representative for the Meeting of Members. OEBC shall direct Member correspondence to the Registrar and, where applicable, copy the chief executive officer or executive director.

GP-7 Agenda Planning

The Board will follow an annual planning cycle to optimize its effectiveness in governing, directing and inspiring OEBC.

Accordingly,

1. The Board meets at least three times a year and, if possible, has at least one in-person meeting.
2. The Board will hold at least one annual Planning Session, preferably in person and immediately before or after an in-person Board meeting, to support agenda planning, governance education, Member linkage, and review of strategic priorities.
3. The Board will examine its Risk Register at every meeting.
4. The Board will examine its Ends policies annually.
5. The Board will continually improve its performance through education, enriched input, and deliberation.
6. The Board's agenda planning cycle will conclude each year on the last day of June to allow administrative planning and budgeting based on accomplishing a one-year segment of the Board's most recent statement of long-term Ends.
7. The Board planning cycle will start with the Board's development of its agenda for the next year, ensuring the inclusion of the following:
    a. consultation with the Members and stakeholders; and
    b. governance education, and education related to Ends determination.
8. CEO monitoring will be on the agenda when reports have been received since the previous meeting, if plans must be made for direct inspection monitoring, or if arrangements for third-party monitoring must be prepared.
9. A Director may recommend or request an item for Board discussion by submitting the item to the Chair no later

than fourteen (14) days before the Board meeting.

10. A Member may recommend or request an item for Board discussion by submitting the item to the Chair no later than twenty-one (21) days before the Board meeting. The Board will provide Members with a status report within seven days of the meeting.
11. The CEO marks Board reports with "Restricted Distribution – Board Only" if a report presented in an open session is not intended to be shared with Directors' Councils or Boards. If the CEO believes the matter is confidential, it will be presented in the "In-Camera" session. However, Directors may change the distribution by a simple motion after discussing the report.

GP-8 Accountability and Values

OEBC is committed to the highest standards of openness, integrity, and accountability. Its values are trust, integrity, transparency, engagement, and responsibility. Our decisions are made objectively and with fairness to all involved.

An important aspect of accountability and transparency is enabling staff, Directors, Members, and others to voice concerns and provide input responsibly and effectively. Therefore, it is a fundamental tenet that staff, contractors, and volunteers faithfully serve OEBC and not disclose confidential information about OEBC's affairs.

Nevertheless, when individuals discover information they believe shows serious malpractice or wrongdoing within OEBC, they should disclose it internally without fear of reprisal. Arrangements should enable this to be done independently of line management.

A "Whistleblower Policy" is published on the website for staff, volunteers, Directors, or Members to use rather than air their complaints publicly. This policy assists an individual who believes they have discovered malpractice or impropriety. It is not designed to question financial or business decisions taken by OEBC or competence assessment decisions, nor should it be used to reconsider any matters already addressed under harassment, complaint, disciplinary or other procedures.

GP-9 Role of the Chair

The Chair is the chief governance officer. The Chair is a specially empowered Director who assures the Board's integrity and occasionally represents the Board to outside parties.

The Chair's primary responsibility is to ensure the Board behaves consistently with its own rules and those imposed by legislation.

a) The content of Meeting discussions will only include issues that, according to Board policy, clearly belong to the Board to decide or monitor.
b) Information other than monitoring performance or Board decisions will be avoided or minimized and always noted.
c) Deliberation will be fair, open, thorough, timely, orderly, and kept to the point.

The Chair's authority consists of making decisions that fall within topics covered by Board policies on Governance Process and Board-Management Delegation, except for (a) employment or termination of a CEO and (b) where the Board specifically delegates portions of its authority to others. The Chair is authorized to use any reasonable interpretation of the provisions in these policies.

a) The Chair is empowered to chair Board meetings with all the commonly accepted power of that position, such as ruling and recognizing.
b) The Chair has no authority to make decisions about the Board's policies within the Ends and Executive Limitations policy areas. Therefore, the Chair has no authority to supervise or direct the CEO.
c) The Chair may represent the Board to outside parties in announcing Board-stated positions, Chair decisions, and interpretations within the area delegated to that role.

The Chair shall be a Director. When chairing a meeting, the Chair may vote. However, the Chair may not have a second or Casting Vote.

An individual may serve as Chair for a maximum of six (6) consecutive years.

The Chair will:

a) When present, preside at the Meeting of Members, Special Meetings of the Members and Board meetings.
b) Be the public representative of OEBC unless delegated to someone else by the Board.
c) Remain impartial while conducting and chairing meetings.
d) Serve as the Board's primary communication and liaison with the Members.
e) Create a meeting agenda. All agenda items and background information documents are expected to be forwarded to the Chair at least fourteen (14) days before the meeting date to allow circulation at least seven (7) days before the meeting to allow appropriate review by Directors.
f) Set the dates and locations for Board meetings.

If the Chair cannot fulfil their duties, the Vice-Chair will assume the Chair's responsibilities.

The Parliamentarian's role is to serve as a resource to the Chair and assist the Chair in conducting the meeting.

GP-10 Board Meetings

In addition to the Board, attendance at Board meetings is open to:

a) CEO
b) Auditor
c) Legal Counsel
d) Any other individual at the invitation of the Chair or by Board resolution

Meetings shall be governed by the Bylaws and the most current edition of Robert's Rules of Order. If a dispute arises, the Chair shall settle it. If the Chair and the Vice-Chair are unable to chair a meeting, the remaining Directors shall select a Chair.

The Board shall consider matters of a confidential nature in-camera, which may include, but are not limited to, the following:

a) Acquisition or sale of land or other assets.
b) Litigation or potential litigation.
c) Receiving advice that is subject to solicitor-client privilege.
d) Any other matters that the Board, by a majority vote, determines would be prejudicial to the interests of the Corporation, the Members, or its clients.
e) Matters related to the assessment of competence.
f) Conflict of interest issues.
g) Personnel matters.

In-camera sessions shall be attended by Directors and other specific individuals invited by the Board to remain in attendance.

GP-11 Voting at Meetings

At all meetings of the Board, voting shall proceed as follows:

a) All Directors shall have one (1) vote each.
b) Proxy votes are not allowed.
c) The Chair does not have a second or Casting Vote on any votes.

d) Any Director, including the Chair, may call for a recorded vote. If there is a recorded vote, the Chair shall vote last.
e) A simple majority carries motions; thus, tie votes defeat motions.

A quorum at Board meetings shall be 50% + 1 of the Directors entitled to vote at the meeting. If a quorum is present at the start of the meeting, the Directors present may proceed with the meeting even if a quorum is not present throughout.

GP-12 Cost of Governance

To govern effectively, the Board will invest in its governance capacity.

Accordingly, the Board will invest in and be accountable for an annual budget that shall include costs for:

1. Developing skills, methods, and supports sufficient to ensure excellence in governing.
2. The training will orient new Directors to OEBC Governance and Board work and increase existing Directors' skills and understanding.
3. Outside monitoring assistance, including the annual financial audit.
4. Outreach mechanisms are to be used to ensure the Board's ability to listen to Members' viewpoints and values.
5. Reimbursement of reasonable travel and related expenses to discharge a Director's duties following the OEBC Directors' Travel and Expense Guideline. When a Director travels to attend a Board meeting and another organization's meeting, the Director shall try to share the expenses between the two organizations.
6. Honorariums to compensate a Director's time attending meetings of the Board and meetings of Committees, specifically:
    a. paid within the week following each meeting.
    b. $600 (1 day) per in-person meeting per day.
    c. $300 (1/2 day) per teleconference meeting, regardless of length (estimated 1-4 hours).
    d. $600 (1 day) for travel time (i.e., to and from) for an in-person meeting.
7. Honorariums[3] and travel expenses when required to attend the Meeting of Members as an observer.
8. The Chair's annual stipend of $5,000 shall be paid quarterly.
9. The retention of Legal Counsel to support the Board in matters requiring legal counsel.

The Board will establish its cost-of-governance budget for the next fiscal year by February.

GP-13 Director, Chair and Vice-Chair Elections

Members are responsible for electing Directors. Elections occur at the annual Meeting of Members or at a special meeting of the Members, when required. The Board shall consist of one (1) representative from each optometric regulatory authority elected by the Members.

Directorship terms are staggered to balance the need for leadership continuity and prevent the loss of too much corporate and governance knowledge at one time.

Where Directors' terms are expiring, the CEO shall ask Members to nominate a representative to serve a three-year term on the Board.

Vacancy in Office

The Board may fill a vacancy among the Directors for the unexpired term (BY-LAW NO. 1, s. 5.10). The Board may leave the position open until the next Meeting of Members or fill the position based on the Members' recommendations.

Election of the Chair and Vice-Chair

[3] Reported as income and T4 issued annually.

Each year at the last regularly scheduled Board meeting, the Board shall first elect a Director to serve as the Board Chair and then elect a second Director to serve as Vice-Chair. These offices serve for the following calendar year. If the Chair or Vice-Chair ceases to be a Director during their term, the office shall be deemed vacant, and the Board shall elect a replacement by email vote within 15 days.

Appointment of a Parliamentarian

The Board may appoint a Director as its Parliamentarian at any time. The Parliamentarian's term ends if the Board appoints a new person, the Director's term ends, or the Director resigns. The Vice-Chair may jointly hold the position of Parliamentarian.

Appointment of an Appeals Panel Appointment Chair

The Board shall appoint a Director as OEBC's Appeals Appointment Chair to appoint Level 2 and Level 3 committees as required by the Appeals Policy. The Appeals Appointment Chair's term ends if the Board appoints a new person, the Director's term ends, or the Director resigns.

GP-14 CEO Succession Planning

The CEO is directly accountable to the Board and is considered its most crucial resource and asset. As such, great care and consideration must be given to selecting the right individual or organization to ensure that Ends, policies and activities are carried out ethically, responsibly, transparently, judiciously, and fairly.

To ensure the continuity of OEBC's activities, the CEO must give the Board reasonable notice regarding their intended length of service.

Following a notice of resignation, death, or termination of the current CEO:

a) The Board or committee created for this purpose will immediately review the current CEO's compensation and benefits package to determine changes before a new CEO search is conducted.
b) The Board or a committee created for this purpose will be responsible for conducting the new CEO search, reviewing applications, and conducting interviews.
c) Legal counsel will draft and review a fair employment contract before presenting it to the selected candidate.
d) If a committee is formed to recruit a new CEO, the Board maintains sole authority for appointing the new CEO.