

The Legal Foundation of Governance Accountability

The CWGA Board's Fiduciary Responsibility

Fiduciary meaning:

....a person to whom money, property or power is entrusted for the benefit of another. When you are named a fiduciary and accept the role, you must – by law – manage the organization's money and property for members' benefit, not yours. All board members and standing committee members are considered fiduciaries via the CWGA By-Laws.

The Duties of Care, Obedience and Loyalty

CARE

- Obtain necessary and adequate information before making decisions, setting aside personal interests
- Ensure that financial and volunteer resources are fully directed toward achievement of the goals and objectives of the organization
- Maintain concise, accurate, and detailed records (minutes) of Board actions

OBEDIENCE

- Be faithful to the goals, objectives, bylaws, policies, and procedures in the By-Laws and protect resources
- Ensure legal compliance with all applicable laws and regulations

LOYALTY

- Requires Directors to be objective and unbiased in their governance thinking and decision-making. Includes Standing Committees.
- Requires Directors to be free of any conflict of interest when discussing issues and making decisions
- Requires Directors to observe total confidentiality when dealing with Board matters

Three Key Board Responsibilities

Oversight, Insight and Foresight

In every decision the Board makes, it should consider how the decision may affect Golf Club employees, golfers, suppliers, customers, the Charbonneau community, CCC, and other stakeholders.

Key Basics of Good Governance

- Govern by policies and objectives in partnership with OB Sports (develop, manage, and otherwise support CGC)
- Ensure sound, effective organizational planning
- Take full responsibility for all actions and expenditures of its funds
- Assure compliance with all applicable laws and regulations, adhering to the highest ethical and moral standards of organizational behavior
- Minimize legal and reputational risk to Board members and the company

CWGA Insurance Policy (\$1,254 per year) covers organizational risks – mainly, allegations of waste of assets, use of donor funds, misstatements of 3rd party discrimination (denial of membership), and terrorism endorsement. Covers social events and personal allegations.