

<b>CATEGORY</b>	Governance	<b>DEPARTMENT CODE</b>	07
<b>DOCUMENT #</b>	001	<b>DOCUMENT TYPE</b>	Policy
<b>DESCRIPTION</b>	Meta Policy		
<b>DATE APPROVED</b>	October 2023	<b>NEXT REVIEW REQUIRED</b>	October 2028
<b>LOCATION</b>	<a href="#">GOV-07-PL-Meta Policy-001.docx</a>		

**1. PURPOSE**

The Board of Directors of SBCI ("the Board") acknowledges that policies and accompanying procedures are necessary for effective management and governance. These are created to address the 'intent' of the Board, thereby guiding the decisions that are made both at the corporate level and in day-to-day operations.

It is recognized that a comprehensive policy management and governance framework enables SBCI to govern itself with policies and procedures that are compatible with its Mission and Vision and aligned with SBCI's Strategic Plan. Such policies and procedures will be relevant to current needs and expectations, legally and legislatively, enabling SBCI to achieve its goals on behalf of its members.

The purpose of this policy is to guide the development, review, revision and implementation of all policies and procedures of SBCI.

**2. POLICY STATEMENT**

It is the policy of SBCI that all operations shall be governed and managed by approved policies and procedures.

**3. PARAMETERS**

3.1 Policies and related procedures shall:

- 3.1.1 Reflect the 'intent' of the Board;
- 3.1.2 Comply with all legal and legislative requirements;
- 3.1.3 Comply with the principles of equity and inclusion;
- 3.1.4 Reflect with Environmental, Social and Governance (ESG) principles
- 3.1.5 Be consistent with the Mission and Vision of SBCI; and,
- 3.1.6 Align with SBCI's Strategic Plan and objectives.

- 3.2 Policies shall set parameters for thorough and consistent implementation.
- 3.3 All policy development, review or revision shall follow a standard process.
- 3.4 Review and update of policies shall occur every five years, or as required to reflect legislative or organizational changes.
- 3.5 Policies may have accompanying procedures.

#### **4. SPECIFIC DIRECTIVES**

All policies shall include the following:

- 4.1 Language that is simple, concise and inclusive;
- 4.2 A policy identification number and title;
- 4.3 A development history;
- 4.4 A clear purpose and policy statement;
- 4.5 Parameters;
- 4.6 Adequate definitions of key terms;
- 4.7 Cross references including current legislation and application where applicable; and,
- 4.8 Specific directives and procedures where required.

#### **5. PROVISIONS APPLICABLE TO EVERY POLICY**

- 5.1 Policies shall be accessible to all SBCI members via the website.
- 5.2 Employees, through the Chief Executive Officer (CEO), shall be familiar with and accountable for compliance with policies applicable to them as a condition of employment.
- 5.3 Requests for exemptions, exceptions or to exceed the policy may be granted in extenuating circumstances, by the CEO after consultation with and approval by the Board Chair or designate. The exception shall be reported to the Board at the earliest opportunity.

#### **6. RESPONSIBILITIES**

##### **6.1 Board of Directors**

- 6.1.1 To set and approve policy.

##### **6.2 Chief Executive Officer**

- 6.2.1 To implement and oversee compliance with all policies and related procedures.

- 6.2.2 To ensure all employees understand that their actions and interactions must be in accordance with policies, and related procedures.

### **6.3 Governance Committee**

- 6.3.1 To develop policies, as required
- 6.3.2 To review, revise and update policies every five years, or, as required, to reflect legislative requirements or organizational changes.
- 6.3.3 To present policies to the Board for input, direction and approval.

### **6.4 Employees**

To comply with policies and procedures of SBCI.

## **7. DEFINITIONS**

### **7.1 Cross References**

Any direct linkages to statutory and regulatory legislation as well as any related policies and procedures.

### **7.2 Definitions**

Specific meanings for any terms within the policy that require further explanation or represent professional terms which would not normally be used by stakeholders.

### **7.3 Global Definitions**

- 7.3.1 *'Must/Will/Shall'* is used to describe a requirement, a mandatory action.
- 7.3.2 *'Should'* is used to describe a recommendation that is encouraged, but not mandated.
- 7.3.3 *'May'* is used as an enabling term to describe a discretionary action.

### **7.4 Meta-Policy**

The overarching and foundational framework that shall govern the development of all policies and procedures.

**7.5 Policy**

A position approved and adopted by the Board that provides the framework for the development and implementation of a course of action.

**7.6 Policy Development History**

A record of when the policy was first approved, revision dates and suggested review date.

**7.7 Policy Identification**

The title and number.

**7.8 Policy Parameter**

A prescribed condition that defines how something is done or what can be done.

**7.9 Policy Purpose**

Clarifies the background or scope of the policy.

**7.10 Policy Statement**

States the 'intent' of the policy.

**7.11 Procedure**

7.11.1 A specific or prescribed course of action, emanating from an approved policy, that must be taken by staff in a given situation and be standard operational practice.

7.11.2 A standard operational practice or set of practices developed by Staff, approved by the CEO, to support the implementation of a policy.

**8. REFERENCE DOCUMENTS**

None