



SUBJECT	<i>Code of Conduct and Conflict of Interest Guidelines for the Board of Governors - Update to Procedures for collecting annual Acknowledgement and Agreement and Conflict Disclosure Statement</i>
SUBMITTED TO	Governance Committee
MEETING DATE	November 22, 2021
SESSION CLASSIFICATION	Recommended session criteria from Board Meetings Policy: OPEN
REQUEST	For Information Only – no action required
LEAD	Karen Hakkarainen, Board Secretary
SUPPORTED BY	N/A

EXECUTIVE SUMMARY

As currently drafted, the [Code of Conduct and Conflict of Interest Guidelines for the Board of Governors](#) sets the following expectations for Governors:

- *Upon being appointed or elected to the Board, and annually thereafter, each Governor must complete an **Acknowledgement and Agreement** in which the Governor acknowledges and agrees that he or she has received a copy of the Code, will conscientiously and in good faith observe the provisions of the Code, and that a breach of the Code may result in remedial action, up to and including a request for resignation or a recommendation for removal from the Board. (Section 2 – Application)*
- *Every Governor must complete a **Conflict Disclosure Statement** (Disclosure Statement) upon his or her initial appointment and update the Disclosure Statement at any time he or she becomes aware of new or additional relevant information, or as required by changed circumstances (Section 7.3 – Conflict Disclosure Statement)*

Current practice is to seek annual submission of the Acknowledgement and Agreement on the anniversary date of each Governors' appointment or election. For greater efficiency, beginning in 2022 the Secretariat Office will regularize the process for annually collecting the Acknowledgement and Agreement in April of each year. April is when the elected members of the Board begin their terms, this would coincide with their first joining the Board.

For your information, when the Secretariat Office requests the annual submission of the Acknowledgement and Agreement, a reminder to provide an updated Conflict Disclosure Statement if necessary is also sent out as a courtesy. This does not preclude Governors from providing updated Statements at any time throughout the year should circumstances change affecting their previous Statement.