

## **Board Meeting Summary – February 3 & 4, 2010**

The fourth regular board meeting of the MAS Board of Directors was held on February 4<sup>th</sup> at the Western Development Museum in Saskatoon. The Board also met on the evening of February 3<sup>rd</sup> to focus on governance policy review – specifically the work to date on the Ends policies.

Key results were:

- The December 31<sup>st</sup>, 2009 financial statements and the third quarter budget projections were presented. It was determined that the General Reserve Fund, which exists to ensure that the Board is able to pay for future unknown liabilities (most often this fund is used to pay salaries and benefits owed employees in the event of organization dissolution), needs to be increased. A formula has been developed which will be followed to ensure the General Reserve Fund is sufficiently funded. This is part of the Board's risk management strategy.
- The status of the strategic planning process was discussed. MAS staff had followed SaskCulture's request to issue a Request for Proposals (RFP) to a list of consultants in December. Unfortunately, no proposals were received from the consultants identified; in order to minimize any further delays, the Board decided to proceed immediately with approaching an additional list of consultants.
- The Board's policy review committee reported its work to date at the evening meeting on February 3<sup>rd</sup>. The Board approved in principle the draft version of the Ends policies presented. The next task will be to review the remaining governance policies prior to the next Board meeting. By reviewing and revising its governance policies, the Board is ensuring that it, and subsequent boards, will be able to carry out their fiduciary duties effectively and efficiently.
- The Board's policy review committee will also be developing procedures for monitoring all governance policies, including the required content and format for various monitoring reports necessary throughout the year. Additionally, the Board is developing methods of self-evaluation in order to make the most effective use of its four to six meetings annually.
- The Bylaw Review committee is looking at the existing bylaws and the comments received from members at the 2009 AGM, and will determine if any bylaw changes will be required. Any proposed bylaw changes will be brought to the AGM through a special resolution and will be discussed at the Members' Forum prior to the AGM, May 27<sup>th</sup>.
- The Nominations committee continues to look for nominees for election to the Board at the AGM in May. The committee asks anyone with an interest in serving on the Board,

or who would like to nominate someone for the Board, to contact the MAS office to receive a nominations package.

- The GPS Heritage Tour Pilot Project is on hold because funding was not forthcoming for the three month period January 1 to March 31. It was reiterated that while this is a wonderful project, MAS is not in the position to carry on until funding is in place. It was also noted that, even if funds become available in April, it may not be possible to proceed with the project's launch in the summer of 2010, due to time constraints; a revised target for launching the pilot may be summer 2011. The Board also wants to see a complete strategic plan outlining not only the direction for the pilot, but also for the project after the pilot phase, before moving forward with the project.

If you have any comments or questions, you can contact us by telephone, mail, or email.

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