

## BEST BOARD PRACTICES CHECKLIST: BOARD POLICY MANUAL

Board policies do various things. Some describe how important processes, such as board self-evaluation and CEO evaluation, are carried out. Other policies address standards of conduct such as a conflict of interest policy. Still others clarify delegations of authority such as the levels of authority granted to subsidiary boards, board committees and the CEO.

A *Board Policy Manual* organizes all current board policy statements in a convenient place for ready reference and regular updating. Some organizations have made their board policies available online through an intranet. This list is intended as starting point for developing a *Board Policy Manual*. It isn't all inclusive nor does every board need all the policies below.

### **Policies about Board Responsibilities and Conduct**

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1. Position description for a board member, including the performance expectations for a board member (attendance, participation, etc.)
2. Position description for the board chairperson
3. Conflict of interest policy
4. Confidentiality policy or a board conduct policy
5. Chain of command (how board members should respond when approached about problems or issues by employees, physicians or community members)

### **Policies about Board Governance Processes**

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6. Board self-evaluation
7. Board education
8. CEO goal-setting and evaluation
9. Executive compensation
10. Strategic planning
11. Operating and capital budgets
12. Internal and external audit review
13. Medical staff credentialing policy (for hospital boards) plus policies on related issues, such as credentialing for cross-specialty procedures

### **Other Common Policies**

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14. Position description for the chief executive officer
15. Delegation of spending and decision making authority
16. Investment policy
17. Board composition and diversity

### **Outside Resources**

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- The Governance Institute makes sample policy statements available to members on request. Call TGI at 1-877-712-8778 or go to <http://www.governanceinstitute.com/home.htm>.
- Governance consultant John Carver is considered the guru of board policies. His many resources on the subject may be found at <http://www.carvergovernance.com/home.htm>.

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## **BADER & ASSOCIATES**

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