

[GP23] Cost of Governance

The Board commits to investing in its own capabilities to govern with excellence and to uphold the principles of accountability and transparency. Accordingly, the Board shall invest sufficient funds for Board prerogatives such as cost of Board development, Board and committee meetings, Board remuneration, Board legal fees, the Board's system of consultation with the membership, Board recruitment, Board general and administrative fees, and professional and legal fees.

1. The board will assign a committee to review and approve the annual cost of governance, to be presented by the CEO in May and with final approvals no later than June.
2. Costs will be incurred prudently, though not at the expense of good governance.
3. The Board will govern with **\$304,660**, allocated as follows.

Board Development:

Team Building Exercises	2,150
Conferences & Professional Development	5,600
Professional Clothing	5,250
Total:	13,000

Changeover Weekend (April 2025)

Room and Food	13,800
Travel	2,260
Travel Food	1,600
Total:	17,660

Intensive Policy Weekends

Room and Food	28,440
Travel	5,820
Travel Food	900
Total:	35,160

Board Honorarium or Incentive

Directors' Monthly Honorarium	62,000
Academic Performance Incentive	20,000
President's Summer Salary	12,800
President's Monthly Honorarium	11,600
Vice-President's Monthly Honorarium	15,000
Total:	121,400

External Affairs

Legislative Change Travel	2,000
Leadership Travel	4,000
Total:	6,000

Membership Interactions

Class Representative Meetings	11,600
Board Linking	10,000
Annual General Meeting	3,450
Total:	25,050

Scheduled Board Meetings

Last Supper	1,200
Travel	2,000
Food	5,880
Total:	9,080

Elections

Elections Officer Salary	6,000
Selection Committee Salaries	10,500
Candidates Election Expenses	6,000
Travel and Accommodation	2,000
Total:	24,500

Professional/Legal Fees

Fiscal Audit	24,000
Director and Officer Insurance	7,000
Total:	31,000

Grand Total:	304,660
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Approved:	07/24
Reviewed:	03/25
Modified:	04/25
