



College of Pharmacists  
of British Columbia

# College of Pharmacists of BC Board Reference and Policies

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## Table of Contents

<b>PART 1 – AN INTRODUCTION TO THE COLLEGE OF PHARMACISTS OF BRITISH COLUMBIA GOVERNANCE</b>	<b>5</b>
Mandate	5
Duties and Objects of the College	5
Mandated Responsibilities of the Board	6
Legal and Regulatory Responsibilities of the Board	7
Oath of Office	8
Governance Structure	8
Guiding Principles of the Board	9
Committees and Task Groups	9
Board Meetings	10
Board Information Requirements	10
Terms of Reference and Policies	11
Relationship of the Board and the Registrar	11
Relationship of the Chair and the Registrar	13
Relationship of Board and Staff	13
<b>PART 2 – TERMS OF REFERENCE</b>	<b>14</b>
2.1 Terms of Reference for the Board	15
2.2 Terms of Reference for Board Members	18
2.3 Terms of Reference for the Chair of the Board	20
2.4 Terms of Reference for the Vice Chair	22
<b>PART 3 – BOARD GOVERNANCE POLICIES</b>	<b>23</b>
3.1 Purpose and Role	24
3.2 Protect the Public	25

	3
<b>3.3 Guidance and Direction</b>	<b>26</b>
<b>3.4 Standards of Organizational Conduct</b>	<b>27</b>
<b>3.5 Organizational Oversight</b>	<b>28</b>
<b>3.6 Financial Health and Sustainability</b>	<b>29</b>
<b>3.7 Relationship with Stakeholders</b>	<b>30</b>
 <b>PART 4 - BOARD OPERATIONS</b>	 <b>31</b>
<b>4.1 Code of Conduct</b>	<b>32</b>
<b>4.2 Conflict of Interest</b>	<b>34</b>
<b>4.3 Confidentiality</b>	<b>37</b>
<b>4.4 Board-Established Committees and Task Groups</b>	<b>38</b>
<b>4.5 Board Work Plan &amp; Meeting Agendas</b>	<b>40</b>
<b>4.6 Meeting Observers</b>	<b>41</b>
<b>4.7 Succession Planning</b>	<b>42</b>
<b>4.8 Board Assessment &amp; Evaluation</b>	<b>43</b>
<b>4.9 Registrar Performance Evaluation</b>	<b>44</b>
<b>4.10 The Board/Registrar Relationship</b>	<b>45</b>
<b>4.11 Reimbursement of Expenses to Board and Committee Members</b>	<b>46</b>
 <b>PART 5 – STANDARDS OF ORGANIZATIONAL CONDUCT</b>	 <b>50</b>
<b>5.1 Financial Planning and Budgeting</b>	<b>51</b>
<b>5.2 Financial Management</b>	<b>52</b>
<b>5.3 Reserves Policy</b>	<b>53</b>
<b>5.4 Investment Policy</b>	<b>54</b>
<b>5.5 Risk Management</b>	<b>56</b>
<b>5.6 Employee Relations</b>	<b>57</b>
<b>5.7 Employee Compensation and Benefits</b>	<b>58</b>
<b>5.8 Contractor Services</b>	<b>59</b>

**5.9 Protection of Registrant Information** 60

**5.10 Collaborative Agreements** 61

**PART 6 – PROFESSIONAL PRACTICE POLICIES** 62

## **Part 1 – An Introduction to the College of Pharmacists of British Columbia Governance**

### ***Mandate***

The College of Pharmacists of BC (CPBC) is the regulatory body for pharmacy in BC and is responsible for the registration of pharmacists and pharmacy technicians and the licensing of pharmacies throughout the province. The College receives its authority from the government of BC through the *Health Professions Act (HPA)* and the *Pharmacy Operation and Drug Scheduling Act (PODSA)*.

### ***Duties and Objects of the College***

Duties and objects of the College are set out in the *HPA – Part 2 section 16 (1) and (2)*:

*16(1) It is the duty of a College at all times*

- (a) to serve and protect the public, and*
- (b) to exercise its powers and discharge its responsibilities under all enactments in the public interest*

*(2) A College has the following objects:*

- (a) to superintend the practice of the profession;*
- (b) to govern its registrants according to this Act, the regulations and the bylaws of the College;*
- (c) to establish the conditions or requirements for registration of a person as a member of the College;*
- (d) to establish, monitor and enforce standards of practice to enhance the quality of practice and reduce incompetent, impaired or unethical practice amongst registrants;*
- (e) to establish and maintain a continuing competency program to promote high practice standards amongst registrants;*
- (f) to establish, for a College designated under section 12 (2) (h), a patient relations program to seek to prevent professional misconduct of a sexual nature;*
- (g) to establish, monitor and enforce standards of professional ethics amongst registrants;*

- (h) *to require registrants to provide to an individual access to the individual's health care records in appropriate circumstances;*
- (i) *to inform individuals of their rights under this Act and the Freedom of Information and Protection of Privacy Act;*
- (i.1) *to establish and employ registration, inquiry and discipline procedures that are transparent, objective, impartial and fair;*
- (j) *to administer the affairs of the College and perform its duties and exercise its powers under this Act or other enactments;*
- (k) *in the course of performing its duties and exercising its powers under this Act or other enactments, to promote and enhance the following:*
  - (i) *collaborative relations with other Colleges established under this Act, regional health Boards designated under the Health Authorities Act and other entities in the Provincial health system, post-secondary education institutions and the government;*
  - (ii) *inter-professional collaborative practice between its registrants and person practicing another health profession;*
  - (iii) *the ability of its registrants to respond and adapt to changes in practice environments, advances in technology and other emerging issues.*

Additional objects of the College are set out in *HPA – Part 2.2 section 25.9*

*25.9 In addition to the objects set out in section 16 (2), the College has the following objects:*

- (a) *subject to the Food and Drugs Act (Canada), to establish the terms and conditions of sale for drugs and devices;*
- (b) *to ensure that the public is protected from the unauthorized or inappropriate sale of drugs and devices;*
- (c) *to superintend the operation of pharmacies;*
- (d) *to establish, maintain and promote standards for pharmacies, including for the ownership and operation of pharmacies.*

### ***Mandated Responsibilities of the Board***

*HPA section 18 sets out the following Responsibilities of a Board:*

*18(1) A Board must govern, control and administer the affairs of its College in accordance with this Act, the regulations and the bylaws.*

- (2) *A Board must submit an annual report respecting its College, in the form and containing the information required by regulation of the Minister, to the Minister not later than 120 days after the end of the fiscal year for the College.*
- (3) *A Board must ensure that a website that is accessible to the public free of charge is established and maintained by or on behalf of its College, subject to the regulations of the Minister.*

### ***Legal and Regulatory Responsibilities of the Board***

It is the responsibility of all Board members to abide by the relevant legislation and regulations governing the College as stated in the *Health Professions Act (HPA)* and the *Pharmacy Operations and Drug Scheduling Act (PODSA)*. Additionally, *HPA section 19* authorizes the Board of the College to make bylaws and *section 19 (t)* mandates that the College establish specific committees including: Registration, Inquiry, Discipline, Quality Assurance, Application and Patient Relations committees. The most current copy of these documents is available on the College website at [www.bcpharmacists.org](http://www.bcpharmacists.org).

Amendment procedures for the *HPA*, *PODSA* or subsequent bylaws can be lengthy. An *Act* amendment requires the approval of the provincial legislature and it may take several years to have the proposed amendment go before the legislature and Board recommended bylaw changes require the approval of the Minister of Health Services.

## **Oath of Office**

As per *HPA Section 17.11* before taking office, Board members must take and sign an Oath of Office prescribed by the Minister. *The Oath of Office is:*

*I do swear that:*

*I will abide by the Health Professions Act and I will faithfully discharge the duties of the position, according to the best of my ability;*

*I will act in accordance with the law and the public trust placed in me;*

*I will act in the interests of the College as a whole;*

*I will uphold the objects of the College and ensure that I am guided by the public interest in the performance of my duties;*

*I have a duty to act honestly;*

*I will declare any private interests relating to my public duties and take steps to resolve any conflicts arising in a way that protects the public interest;*

*I will ensure that other memberships, directorships, voluntary or paid positions or affiliations remain distinct from work undertaken in the course of performing my duty as a board member.*

## **Governance Structure**

The Board of the College is the elected and appointed group responsible for leading and guiding the College. The Board is comprised of seven elected pharmacist Board members and one elected pharmacy technician Board member from each of the 8 electoral districts (Appendix B) and four government appointed Board members.

The College governance framework is empowered and informed by:

- The Health Professions Act (*HPA*)
- The Pharmacy Operations and Drug Scheduling Act (*PODSA*)
- *HPA* bylaws
- Governing model
- Board policies
- Chair and Vice-Chair
- Board committees
- Registrar



## ***Guiding Principles of the Board***

The structure and integrity of the Board's governing model is rooted in a set of coherent guiding principles. These fifteen principles guide the Board in defining its role, its relationship with the Registrar and staff, and how it will conduct itself as a governing body. For the full list of principles, please see the terms of reference in 2.1.

## ***Committees and Task Groups***

Because the Board acts as a whole and does not delegate its power and authority to individual Board members or committees, the Board primarily functions as a whole. However, there is an important role for a limited number of Board committees and task groups to do the initial research and analysis and present their findings and recommendations to the Board.

There are three types of College committees and/or task groups: Board initiated committees and task groups; Operational staff committees and task groups; and Committees required by legislation (Registration, Inquiry, Discipline, Quality Assurance, Application and Patient Relations). Operational staff committees and task groups are the purview of the Registrar and his/her staff.

### **Board-Initiated Committees and Task Groups**

These committees and task groups are created to assist the Board in getting its work accomplished. This could mean gathering information on issues of concern to the Board, developing recommendations for consideration, and carrying out a project of importance to the Board.

### **The Key Characteristics of College Board-Initiated Committees and Task Groups are:**

- They are created by the Board.
- The Board determines their mandate and terms of reference.
- At least one sitting member of a committee or task group is a Board member.
- On-going direction and supervision is provided by the Board (usually by the Chair of the Board).
- They report directly to the Board.

## ***Board Meetings***

### **Regular Meetings**

Regular meetings are generally held on a bi-monthly basis for the discussion of general business. College registrants and members of the public may attend these meetings as observers. The minutes of the meetings are recorded and made available on the College's website.

The schedule of Board meetings is usually as follows:

- September
- November
- January/February
- April
- June

The Board usually does not meet during the summer months.

### ***Board Information Requirements***

The information needs of the Board can be classified into three categories.

1. ***Decision information:*** This is the information the Board receives to assist it in making decisions. As much as is possible, this information should be factual and nonjudgmental. Although staff might have an interest in responding to one need over the others, this bias is not contained in the information presented to the Board, unless directly requested by the Board.
2. ***Monitoring information:*** This is the information used to gauge whether Board decisions have been satisfied. This information is essentially evidence that demonstrates degree of achievement of a specific outcome or goal or compliance with one or more Board policies.
3. ***Incidental information:*** This is the general information that is valuable or important to Board members, but which is not necessary for them to conduct Board business. Such things might be program initiatives, restructuring of various departments, etc.

It is important to the effective and successful operation of the Board that the Registrar delivers high quality, focused information in the decision and monitoring categories.

## ***Terms of Reference and Policies***

In discharging its responsibilities under the *Act*, the Board is frequently called upon to make decisions on many diverse issues.

The way in which a Board defines roles, responsibilities and accountability relationships is through terms of reference. Terms of reference are deemed effective on a majority vote of the Board.

The way in which a Board communicates its decisions, positions and intentions to staff and to others regarding all areas of its responsibilities is through policies. Policy statements are deemed effective on a majority vote of the Board.

The Board may set policy in four key areas:

- 1. *Board Governance.*** This category includes policies that address the Board's purpose and their role in governing.
- 2. *Board Operations.*** This category sets out policies to guide the operations of the Board in carrying out its role and functions.
- 3. *Standards of Organizational Conduct.*** This category describes any conditions and constraints on the Registrar and staff (the actions and conditions that guide their work in operating the College).
- 4. *Professional Practice.*** This category includes policies that affect pharmacists, pharmacy technicians or pharmacies.

## ***Relationship of the Board and the Registrar***

Governance of the College will be most effective when the Board and the Registrar understand each other's roles, responsibilities and authorities, and work collaboratively. However, the Registrar is accountable to the Board, but is not accountable for Board performance.

Although the Board's purpose and mandate is to govern and the Registrar's is to manage the day-to-day operations of the College, the key elements that are the focus of their work are the same.

These are:

- Protecting the public.
- Providing leadership and direction.
- Monitoring and oversight.
- Establishing conditions and constraints for all actions and decisions.
- Ensuring the financial health and sustainability of the College.
- Building relationships with stakeholders.

The Board's approach to its work is that its overriding purpose is to guide, direct and oversee the performance of the College. Consequently, it has the power, authority and control to ensure that the College, through the Registrar and their staff, fulfills its legislated mandate and achieves the Board's stated Mission, Vision and Strategic Goals.

The Registrar's approach is to ensure effective contribution to the key elements and to develop and implement strategies and means (programs, services, standards, management, administrative and operational structures) for successfully fulfilling the College's legislated mandate and achieving the Board's stated Mission, Vision and Strategic Goals. The Board gives the Registrar the necessary power and authority to carry out these duties and responsibilities, but the ultimate power rests with the Board.

A primary purpose of both the Board and the Registrar is to provide leadership. The talent, knowledge and skill that each brings to the table needs to be optimized in providing leadership and direction to the College. This is best achieved when each of the parties invite and value the contribution of the other.

For the relationship to be effective and successful, both the Board and Registrar must understand and respect the boundaries of their respective powers and authority. The process for developing the Mission, Vision and Strategic Goals has input from and the active participation of the Board and the Registrar. Although they work as partners, particularly in the area of providing leadership and direction, it is the Board that has the ultimate power and authority to decide the Mission, Vision and Strategic Goals for the College.

### ***Relationship of the Chair and the Registrar***

The Chair of the Board is responsible for fostering a constructive and harmonious relationship between the Board and the Registrar, and acts as the main point of contact and communication between the Board and the Registrar on decisions of the Board between board meetings. The Chair of the Board has no decision-making authority unless delegated this authority by the Board.

The Chair of the Board will typically meet – either by phone or in person – weekly to check in on the current state of the College's affairs and provide guidance (within Board approved policies) to the Registrar on issues raised by the Registrar. The Vice Chair and Deputy Registrar may also be invited to participate in these meetings. If, through these conversations, significant issues arise that require the attention of the full Board, the Chair of the Board is responsible for ensuring that a board meeting is called (if urgent) or that the issue is placed on the agenda of the next regularly scheduled board meeting.

For a full description of the Chair of the Board's role, please see the Chair of the Board terms of reference.

### ***Relationship of Board and Staff***

As the Registrar is the Board's only employee, Board members will refrain from giving direction to other College employees. This statement does not mean that staff and the Board do not communicate or interact. It does mean that the method and frequency of interaction is different. Staff attend Board meetings at the discretion of the Registrar. In some cases, senior staff may be observers at Board meetings. In other cases, specific staff may be present when they are providing information or performing specific functions requested by the Registrar.

## **Part 2 – Terms of Reference**

## **2.1 Terms of Reference for the Board**

The Board of the College of Pharmacists of British Columbia is responsible for managing and supervising the activities and affairs of the College, and as such, is the highest decision-making authority within the College. This responsibility of the Board consists primarily of the duty to govern and oversee the Registrar, who has responsibility to manage the business and affairs of the College.

The role of the Board is to govern the College to ensure fulfillment of the mandate set out in the *Health Professions Act (HPA)* and the *Pharmacy Operations and Drug Scheduling Act (PODSA)*.

The Board is guided in its work by a set of Governing Principles (*page 11*). In addition to its Governing Principles, the Board may set policy to govern the operations of the Board and the College.

In fulfilling its role, the Board will be guided by the following principles:

- Board members are encouraged to think and act in ways that seek to achieve outcomes or results that are in the best interests of the public it is committed to serve.
- The Board commits to stating the desired outcomes that it expects the College to achieve and to specifying the standards of organizational conduct that must be satisfied by staff in achieving them.
- The Board's authority rests in it acting collectively.
- The Board acts as a whole in determining policy and direction.
- Members of the Board maintain solidarity with other board members in support of a decision made at a Board meeting.
- Board authority is generally not delegated to the Chair or to committees (except in very specific or exceptional circumstances) unless mandated to do so by legislation. All Board committees report to the full Board.
- The role of the Chair is to manage the work of the Board and to chair Board meetings. The Chair can act on behalf of the Board where authorized to do so by the whole Board.
- The Board has only one employee and that is the Registrar.
- The Registrar reports to the whole Board, not to any individual Board members or committee.
- The Board delegates to the Registrar the necessary power and authority normally allocated to a chief executive officer to enable the effective execution of the operation of the College.

- All Board authority delegated to staff is delegated through the Registrar.
- The Registrar is accountable to the whole Board for the achievement of the outcomes stated in the Vision and Strategic Plan and for complying with the standards of organizational conduct set by the Board (unless otherwise indicated by legislation, regulation or the bylaws of the College).
- Recognizing that there will be circumstances where it will be necessary for the Registrar to interpret Board policy, the Board empowers him or her to do so as long as it is consistent with any reasonable interpretation of Board policy, and is communicated to the Board in a timely manner.
- Direction to and supervision of the Registrar's performance is a function of the whole Board.
- Monitoring and evaluating the performance of the Registrar is based on achievement of goals and outcomes in the Strategic Plan, compliance with Board established standards of organizational conduct, and other criteria set out in the employment contract with the Registrar.

The Board will:

- Set and ensure fidelity to mission and mandate, and approve organizational strategy, plans, and budgets.
- Establish governance policies, and review and update them regularly.
- Ensure management policies and systems are in place for compliance, including, but not limited to finance and human resources.
- Gain and maintain reasonable assurance that the College meets all financial reporting and disclosure obligations imposed on the College by applicable laws and regulations.
- Adopt and ensure adherence to a written Code of Conduct and Conflict of Interest Policy.
- Establish and hold the Registrar accountable to measures of organizational performance.
- Hire, evaluate, set objectives and set compensation for the Registrar.
- Ensure appropriate management of major risks (including financial, as well as risks to the College's assets, reputation, and intellectual property) to the College.
- Preserve and support the College's core values.



- Create and maintain policies for orientation and continuing education development of the Board
- Ensure sound relationships are maintained with its key stakeholders.
- Position the College as a highly effective, reputable, credible College and leader in its field.

## **2.2 Terms of Reference for Board Members**

Board members play a vital role in ensuring the success and effectiveness of the College. Although the role is one in which Board members are asked to provide leadership and guidance to the College, there are also obligations that each Board member undertakes as soon as he/she formally assume the title “Board member.”

As a member of the Board, Board members are held liable and accountable for all decisions and actions in support of this self-regulated entity. As a result, the responsibilities and duties of a Board member are subject to public scrutiny. These responsibilities can be divided into two categories:

- Contribution to Board effectiveness.
- Legal and regulatory responsibilities (*refer to page 10*).

### **Contribution to the Board’s Effectiveness**

The responsibilities in this area are concerned with the personal approach, commitment and style of involvement of a Board member. The College gains the most from a Board when its members are committed to working and sharing together in its best interests.

The following are obligations and guidelines for maximizing the contribution you make to Board effectiveness.

Every Board member has a fiduciary duty to the College, and must, in discharging his or her duties:

- Act honestly and in good faith with a view to the best interests of the College and to act in accordance with the College’s policies; and
- Exercise the care, diligence, and skill that a reasonably prudent person would exercise in comparable circumstances.

It fulfilling these obligations it is the responsibility of each Board member to:

- Participate actively in the business of the Board and make a positive contribution to providing visionary leadership and direction;
- Fully participate with other Board members in overseeing the management of the affairs and business of the College;
- Act honestly, in good faith and in the best interests of the public;
- Exercise the care, diligence and skill of a reasonably prudent person under comparable circumstances;

- Ensure compliance with relevant acts, bylaws, regulations and policies;
- Stay informed on matters relevant to governing the College;
- Participate actively and constructively in the discussions of the Board;
- Follow Board approved rules and policies in governing and conducting Board business;
- Contribute to building and maintaining a healthy, effective and cohesive Board;
- Represent the interests of the public and not the interests of special groups or individuals. Board members may raise issues brought forward by registrants, members of the public and special interest groups. However, once the issue is brought to the Board table all Board members must examine the issue from the perspective of public safety;
- Maintain solidarity with other Board members in support of a decision made at a Board meeting.
- Come completely prepared and informed regarding all materials compiled and sent to you in order to fully participate in the discussion regarding the agenda.
- Help to advise and direct the Registrar in the management and operations of the College through Board policy;
- Attend all Board meetings. If it is apparent that you are likely to miss several Board meetings and are unable to fulfill your obligations, you may wish to discuss your continued involvement as a Board member with the Chair;
- Inform yourself of the proceedings, decisions, and proposed actions decided upon at missed Board meetings;
- Encouraged to participate fully in debates at the Board table and expressing views which may lead to a more fulsome discussion.
- Board members who are in disagreement with other Board members or the Registrar on Board or College issues or business should use the Board meeting as the venue to express their disagreement or dissatisfaction. The integrity, credibility, public image and ability of the Board to function effectively are enhanced if disagreements or dissatisfaction are confined to Board meetings.

## **2.3 Terms of Reference for the Chair of the Board**

The Board assumes responsibility for the governance and stewardship of the College and as a consequence has accountability for the performance of the College. Critical to meeting this accountability are the relationships between the Board, Board members and the Registrar.

The Chair is appointed by the Board and provides leadership in guiding the Board and coordinating its activities in the best interests of the College. In performing this role, the Chair manages the affairs of the Board and works closely with the Registrar.

- Chair Working with the Registrar
  - Fosters a constructive and harmonious relationship between the Board and the Registrar.
  - Acts as the main point of contact and communication between the Board and the Registrar between meetings of the Board on decisions of the Board.
  - Leads the Board in monitoring and evaluating the Registrar's performance.
- Chair Relationship with the Board
  - Ensures the Board has effective oversight of the College's business and affairs and is alert to its obligations to the College under the law.
  - Leads the Board in reviewing and monitoring the strategic business plan, policy and directions of the College and the achievement of its objectives.
  - Fosters cohesion of direction and purpose at a policy and strategic level.
  - Builds consensus, encourages participation, and develops teamwork within the Board.
  - Communicates with the Board to keep it up to date on all major developments, including timely discussion of potential developments.
  - Ensures that the Board has sufficient knowledge to permit it to make major decisions when required.
  - Approves the board agenda, briefing packages and related events for Board meetings with the Registrar and the Corporate Secretary.
  - Is an ex-officio member on all Board-established committees
  - Establishes annually, in advance and in consultation with the Registrar, the

Board Calendar and coordinates fulfillment of the requirements set by Board policies.

- Chairs Board meetings.
- Ensures Board meetings are conducted in an efficient, effective and focused manner.
- Ensures, with the assistance of the Registrar and the Governance Committee, that there is an orientation program for new Board members and an ongoing development program for existing Board members aimed at increasing the Board members' familiarity with the College and its context.

## ***2.4 Terms of Reference for the Vice Chair***

The Board assumes responsibility for the governance and stewardship of the College and as a consequence has accountability for the performance of the College. Critical to meeting this accountability are the relationships between the Board and the Registrar.

In the absence of the Chair, the Vice Chair provides leadership in guiding the Board and coordinating its activities in the best interests of the College.

- In the absence of the Chair, the Vice Chair will:
  - Preside over meetings of the Board.
  - Act as the main point of contact between the Registrar and the Board.
  - If and as required, fulfill the other responsibilities of the Chair, consistent with the College's regulations, bylaws, policies and terms of reference.

## **Part 3 – Board Governance Policies**

### **3.1 Purpose and Role**

The purpose and role of the Board is to govern the College to efficiently and effectively fulfill its legislated mandate; achieve its mission and vision; and, be accountable to the general public for competent, conscientious and effective performance as defined in the legislation applicable to the College.

1. In governing, the Board will:
  - a) Be mindful of its obligation to serve and protect the public.
  - b) Be visionary and progressive.
  - c) Support strategic leadership.
  - d) Ensure a clear distinction of Board and Staff roles and responsibilities.
  - e) Achieve collective decision-making through healthy and respectful discussion and hearing all points of view.
  - f) Recognize that it has one employee, namely, the Registrar.
  - g) Recognize its responsibility to evaluate the Registrar's performance on an annual basis.
2. To fulfill its purpose and role, the Board will provide leadership to the College in carrying out the following key areas of governing responsibility:
  - h) Protect the Public
  - i) Guidance and Direction
  - j) Standards of Organizational Conduct
  - k) Organizational Oversight
  - l) Ensure Financial Health and Sustainability
  - m) Relationships with Stakeholders
3. Board members are expected to uphold their sworn Oath of Office.



### **3.2 Protect the Public**

The Board will act to ensure that the decisions and actions of the College are to protect the public and do not jeopardize or put the College at risk.

Accordingly, the Board will:

1. Ensure that risk management policies and practices are in place
2. Review all Board decisions and policies regularly to ensure they satisfy the criteria for protecting the public.
3. Be proactive in identifying issues and matters that could jeopardize the Board and staff's ability to protect the public and the College.
4. Regularly engage in environmental scanning practices to identify and ensure that it is aware of strengths, weaknesses, opportunities, threats and changes to the environment in which the College operates that could affect its operating practices.

### **3.3 Guidance and Direction**

As the body elected to lead and guide the College, the Board will develop and set the Vision and Strategic Goals to be achieved in fulfillment of its Mandate, Mission and responsibilities.

Accordingly, the Board will:

1. In partnership with the Registrar and designated staff, develop the Vision and Strategic Goals for the College.
2. Develop a Strategic Plan that articulates its Vision and Strategic Goals. This plan will act as the Board's directive to the Registrar regarding priorities.
3. Develop the Values for the College which guide the Board and directs the Registrar and College staff in interactions with each other and all stakeholder groups.
4. Annually review the Strategic Plan and confirm continuation or make necessary adjustments to accommodate conditions impacting the College and the public.
5. In collaboration with the Registrar, for the purpose of fulfilling their commitment to achieving the Mission and Vision of the College, keep current with information and knowledge affecting the practice of pharmacy in BC, identify and address issues and matters that could or will have a material impact or consequence on pharmacy practice.

### **3.4 Standards of Organizational Conduct**

A major focus of the Board's work is on leading and guiding the College by determining the desired results or outcomes to be achieved. The Board also has an obligation to establish the conditions and limitations that will guide the Registrar.

Accordingly, the Board will:

1. Establish Standards of Organizational Conduct policies in any area they deem essential to guide the staff in achieving Board stated goals. (see part 5 of this manual)
2. Ensure the Standards of Organizational Conduct policies form part of the performance evaluation of the Registrar; are regularly monitored for compliance; and, are reviewed annually by the Board or an assigned task group.
3. Ensure that Board policies on Standards of Organizational Conduct reflect a common interpretation by the Board and the Registrar. The agreed upon interpretation should meet the "reasonable person" criteria and the intent of the policy.

### **3.5 Organizational Oversight**

As one of the key elements of governing is ensuring the achievement of its Vision and Strategic Goals and compliance with its policies, the Board will regularly and systematically monitor and oversee organizational performance. As the Registrar is responsible for the management and operation of the College, the Registrar's performance is considered to be the same as the College's performance.

Accordingly, the Board will

1. At its discretion, use one or all of the following three methods to monitor performance of the College:
  - a. **Executive Report:** Disclosure of compliance information to the Board from the Registrar.
  - b. **External Audit:** Discovery of compliance information by an external auditor, inspector or consultant who is selected by and reports directly to the Board. Such reports must assess executive performance only against the specific policy or policies of concern to the Board, not those of the external party unless the Board has previously indicated that party's opinion to be the standard.
  - c. **Direct Inspection:** Discovery of compliance information by a Board member, a committee or the Board as a whole. This is a Board inspection of documents, activities or circumstances directed by the Board, which allows a "prudent person" test of policy compliance.
2. Bring any concerns arising from any monitoring activity to the attention of the Registrar in a timely manner.

### **3.6 Financial Health and Sustainability**

The Board will act to ensure that the financial health and viability of the College is not jeopardized.

Accordingly, the Board will:

1. Direct the Registrar to develop and submit to it, annually, a multiyear financial plan (2 – 5 years) that identifies key areas of expenditure growth, inflationary costs, revenue sources and potential or planned fee changes.
2. Direct the Registrar to present an annual plan for the College's contingency and reserve funds.
3. Review or establish Standards of Organizational Conduct policies that address budget planning, financial management and risk management.
4. Annually review the financial plan to determine changes in assumptions, environmental conditions, and integrity of the plan.
5. Direct the Registrar to present a progressive actual year-to-date budget and variance report at each Board meeting.
6. Establish an Audit & Finance Committee to support the Board in fulfilling its financial health and sustainability oversight obligations.

### ***3.7 Relationship with Stakeholders***

In recognizing that governing requires having knowledge of the interests, concerns, needs and expectations of stakeholders, the Board will act to ensure that it is informed on matters relevant to its stakeholders.

Accordingly, the Board will:

1. Annually establish, review and evaluate the Board with regards to stakeholder relationships.
2. Provide opportunities throughout the year for interested parties to make presentations on matters of interest and concern to the Board.
3. Ensure that the College has a comprehensive communications strategy and maintains a website containing current information.
4. Post the schedule of its public meetings on the College's website.
5. Post minutes of its public Board meetings on the College's website.
6. Produce an annual report that is made available electronically on the College's website.

## **Part 4 - Board Operations**

## **4.1 Code of Conduct**

Board members will conduct themselves respectfully, ethically, and professionally in their personal and professional interactions, consistent with the oath that all Board members have sworn or affirmed.

In fulfilling their responsibilities as a Board member of the College, they will:

1. Exercise the duties of care, diligence and skill and the duty of loyalty to the College and the public interest.
2. Respect the confidentiality of Board discussions and deliberations.
3. Abide by all Board policies governing Board member behaviour, practices, decisions and actions.
4. Respect and abide by the Board's values, governing principles and conflict of interest guidelines.
5. Honour their obligations to attend all Board meetings and where this is not possible notify the Chair in advance.
6. Come to the Board meetings having read the materials relevant to the Board meeting agenda.
7. Abide by the Board's Meeting rules and by the method or process agreed to for conducting Board meetings.
8. Assist the Board with its work by serving as a member on one or more Board committees or task groups during the course of the Board year.
9. Maintain solidarity with other Board members in support of a decision made by the Board.
10. Participate and contribute to building and maintaining a strong, healthy, productive and effective functioning Board.
11. Respect and honour the governing principle that a Board member's individual interaction with the Registrar or staff carries no authority or formal influence.
12. Refrain from exercising individual authority over the College except as explicitly set forth in Board policies.
13. Not represent or appear to represent the Board to external organizations, unless



specifically authorized to do so. Individual Board members will re-direct enquires from members of the public and media to the Registrar, and copy the Board Chair, so that proper action can be taken.

## **4.2 Conflict of Interest**

Board members will avoid and refrain from involvement in situations of conflict of interest. Board members represent the interests of the public and not the registrants who elected them or those who appointed them. Board members shall have no conflict of interest with regards to representation as a Board member or at Board meetings.

Conflict of interest is a breach of an obligation to the College that has the effect or intention of advancing one's own interest or the interest of others in a way detrimental to the interests or potentially harmful to the integrity or fundamental Mission of the College. Conflicts of interest and the appearance of conflicts of interest must be avoided. Board members and staff are responsible for seeking guidance from the appropriate source before embarking on activities, which might be questionable.

Accordingly:

1. A Board member is in a conflict when there exists a personal interest that could influence their decisions and impair their ability to act in the College's best interests.
2. Board members must not use their positions to obtain for themselves, family members or close associates employment within the College.
3. Should the College consider a Board member for employment they must temporarily withdraw from Board deliberation, voting and access to applicable Board information.
4. Acceptance of gifts, entertainment, travel and services for personal use from people or organizations who conduct business with the College could impede the objectivity of the Board and create a conflicting obligation. It is necessary, therefore, for full disclosure to occur and for approval to be granted, prior to the receipt of a personal benefit.
  - a. Gifts, entertainment, travel or services require evaluation of the source, value, purpose and frequency of offering in assessing the case.
  - b. A Board member may attend, as a guest, a hosted lunch or dinner meeting that involves the discussion of items of mutual interest.
  - c. Personal gifts may not be accepted by Board members from people or companies seeking business or intervention with any College policy or process.
  - d. Gifts for the College office may be accepted, depending on the purpose of the gift. Commemoration of a significant anniversary or event would be acceptable, but material appreciation for positive response to an appeal relating to policies and procedures would not be acceptable.
5. Board members who have a material interest in a company with whom the College may

decide to transact business, have a responsibility to disclose their involvement whenever they have influence over a decision to engage the services of the company.

6. Board members approached, in their capacity as College representatives, to serve as members of a Board of a for-profit, charitable, or advocacy organization must obtain the approval of the Board.
7. The Board review of a request to serve as a member of a Board of another organization will take into account the interests of the College, as well as the benefits that may accrue to the individual and to the outside organization.
8. College representatives to outside organizations must be approved and recorded as such by the Board.
9. Unless approval is given, a Board member or staff member serving on the Board of an outside organization does so in their individual capacity.
10. If Board members have material interests in companies seeking College business they must disclose their interests and withdraw from the College decision making process that is applicable to those companies.
11. Board members should not solicit remunerated consultative contracts through their positions with the College. Requests from College members for such services should be referred to other experts in the field, other than in exceptional cases.

#### Process for Addressing Conflicts of Interest

1. On appointment, a Board member will act in a manner that will prevent real, potential or perceived conflicts from arising in their private, professional and institutional interests; declare any real, potential or perceived conflict of interest and sign a conflict of interest declaration; and annually update the declaration and sign it.
2. In the event that a Board member is in a conflict of interest or believes they might be in a conflict of interest they will immediately disclose, in writing, any real, potential or perceived conflicts of interest to the Chair of the Board, or to the Vice-Chair if they are the Chair.
3. At the beginning of each board meeting any real, potential or perceived conflicts of interests with regard to the business of that meeting will be disclosed by any Board member who believes they may be in a conflict, or perceived to be in a conflict. The declaration will be recorded in the minutes.
4. Should a board member have a concern regarding non-disclosure of a real, potential or perceived conflict of interest of another board member, he / she shall bring this concern to the attention of the Chair (or Vice Chair, as appropriate)

5. When a conflict of interest has been declared the affected board member(s) will abstain from participation in any discussion on the matter, not attempt to personally influence the outcome, refrain from voting on the matter, and leave the meeting room for the duration of any such discussion or vote. The time the affected Board member(s) left and returned to the meeting room will be recorded in the minutes.

### **4.3 Confidentiality**

There are aspects of the Board's work requires confidentiality. It is important and necessary that Board members recognize this responsibility and ensure that their actions do not violate Board confidentiality.

Accordingly:

1. Confidential and sensitive information about the affairs of the College provided during in-camera meetings within the knowledge of Board members are not to be disclosed to others.
2. Board members are required to comply with provincial and federal legislation and regulations regarding privacy and freedom of information.
3. Board confidentiality and integrity is strongly affected by individual Board member actions. Board members must respect the confidentiality of in-camera Board discussions and refrain from discussing or sharing information on these matters with non-Board members.

## **4.4 Board-Established Committees and Task Groups**

Other than committees required by legislation, the Board may establish committees and task groups to help carry out its responsibilities.

Accordingly:

1. Board committees and task groups are established by the Board to help the Board fulfill its role and carry out its responsibilities. To preserve Board authority, Board committees and task groups will be used only as required to support the Board's work.
  - a. A Board committee is a standing committee of the Board. A Board committee will typically be composed of Board members, with an ongoing, defined role in supporting the work of the Board. A Board Committee may also be composed primarily or entirely of outside experts tasked with providing advice directly to the Board on policy or other issues requiring specialized expertise.
  - b. A task group is a time-limited, task-specific committee of the Board established to undertake specific tasks or deliverables within a predetermined timeframe. Once the tasks are completed the task group is dissolved. A task group may include both Board members and/or non-Board members based on the needs of the Board.
2. The full Board holds the ultimate responsibility for governing the organization. Board committees and task groups, unless otherwise specified by the Board, do not have any independent authority to act on behalf of the Board.
3. The Board will establish terms of reference for committees and task groups that will usually include the following:
  - a. The mandate or purpose of the committee or task group;
  - b. The term for the committee or task group;
  - c. Appointment of members to the committee or task group;
  - d. Appointment of the Chair of the committee or task group;
  - e. Skills and expertise required of members of the committee or task group;
  - f. Term and term limits for members of the committee or task group;
  - g. Quorum requirements of the committee or task group; and
  - h. Any other terms as determined by the Board.

4. The Chair of the Board will be an ex-officio member of all Board committees and task groups unless otherwise specified in terms of reference, and he/she may participate on committees or groups at his/her discretion.
5. The Registrar will be notified of all committee and task group meetings and invited to attend in a non-voting capacity, but his/her attendance is not counted for the purpose of committee or task group quorum requirements.
6. If committees or task groups are established they:
  - a. Do not speak or act for the Board except when formally given such authority for specific and time-limited purposes. Such authority will be stated through terms of reference or Board minutes.
  - b. Are to assist the Board in doing its job by recommending, analyzing, deciding and/or acting as directed by the Board.
  - c. Cannot exercise authority over staff and operations and must work within the organization's mission and policy framework.
  - d. Will receive their terms of reference, specific tasks, staffing, reporting process, time lines, etc. from the Board as the committee or task group is established.
  - e. Will use a committee or task group work plan, which will specify goals for the committee or task group, strategies to meet the goals and timelines for completion of the goals.
  - f. May only establish sub-Committees if approved by the Board.
7. Committee and task group reports that are presented to the Board on matters requiring decisions or actions will generally contain a recommended course of action, with supporting rationale, unless otherwise requested by the Board.
8. Deviations from the approved budget for a committee or task group are to be reported immediately to the Board by the Registrar.
9. Timelines for completion of tasks and submission of reports are to be consistent with the Board's directions or mandate.
10. Once those committees or task groups that have completed their tasks or assignments and where there is no longer a need for their continuation or existence, they will be disbanded automatically.

## **4.5 Board Work Plan & Meeting Agendas**

To govern effectively, the Board must recognize that the work it will do throughout the year is based on fulfilling its governing responsibilities. This means that it will not devote time and energy to the methods and means that will be employed by the Registrar to achieve the Board's stated Vision and Strategic Goals.

Accordingly:

1. At the beginning of each new Board year the Board will, in a special session or as part of its first regular Board meeting, identify the goals, tasks and issues it intends to address, and incorporate these into a 'Board work-plan' and calendar for the coming year.
2. Items on the Board's 'work-plan' will form part of each Board meeting agenda.
3. The agenda will consist of those items that pertain to the Board's areas of governing responsibilities and to matters raised by the Registrar that require Board policy or direction. The agenda will meet all requirements set out in the *Health Professions Act*.
4. The Board authorizes the Chair to develop, in consultation with the Registrar, the 'draft agenda' for each Board meeting.
5. Board members are encouraged to submit to the Chair agenda items that meet the criteria for Board agendas.
6. It will be the practice of the Board not to accept last minute items for additions to the agenda unless, in the combined view of the Chair and the Registrar, they require the immediate attention of the Board.
7. The Board determines the final version of the agenda, and the approval of the agenda is the first item of business at the Board meeting.
8. The Board will, at each meeting, acknowledge the traditional lands of the First Nation on which the meeting is taking place.
9. Agenda items for Board meetings must be circulated to members before the meetings, according to the established procedures.
10. If the agenda item is not completed in its allotted time, the Board will vote whether to continue discussing the topic or table the item until the next meeting.
11. The Board's meeting format should adhere to the most recent edition of Robert's Rules of Order. Consensus agreement is the goal whenever possible.



## **4.6 Meeting Observers**

Once the dates of the Board meetings are determined, they are published on the College's website.

Accordingly:

1. The Board will maintain positive relationships with the public through open access to the Board.
2. The Regular Meetings of the Board are public meetings and may be made available through internet streaming or live video.
3. Individuals or groups may request to make a presentation at a Regular Meeting of the Board.
4. The Board Chair has the prerogative to permit an observer at the Regular Meeting to make a contribution to a topic being discussed.

## ***4.7 Succession Planning***

To ensure that the College is able to fulfill its mandate of protecting the public it is the responsibility of the Board to oversee, at all times, that the College is managed by a professionally qualified and competent Registrar.

Accordingly, the Board will:

1. Ensure senior management succession planning policies and processes are in place, including a review of an annual review on such plans and policies by the Registrar.
2. The Registrar will prepare a successor in the event of unexpected incapacity in addition to ongoing management development plans.

## ***4.8 Board Assessment & Evaluation***

It is the obligation and responsibility of the Board to govern effectively, to ensure fulfillment of the College's legal mandate and to work together in building a healthy and effective Board team.

Accordingly, the Board will:

1. Assess the effectiveness of its meetings and use the data from the assessment to make changes that will improve meetings of the Board.
2. At least once during any given Board year, conduct a full assessment or evaluation of Board functioning regarding its governing responsibilities, relationship with the Registrar, its committees and task groups, its decision-making processes and practices, and its ability to work effectively as a team.
3. Address areas of concern, focus on team building, encourage participation and mutual understanding on a continual basis.

## **4.9 Registrar Performance Evaluation**

It is the responsibility of the Board to conduct an annual evaluation of the performance of the Registrar. This will be done in a respectful, fair and professional manner employing a process, timelines and data collection and analysis tools agreeable to the Board and the Registrar.

Accordingly, the Board will:

1. Delineate the performance outcomes, expectations regarding attitude and behaviour, and any compliance requirements that will be used to evaluate the Registrar's performance in the employment contract.
2. Have the Chair establish a 'Registrar' performance evaluation task group that will be responsible for conducting and managing the evaluation process on behalf of the Board. At a minimum this task group will have the Chair, Vice-Chair and a public appointee as its members.
3. Identify and agree with the Registrar on the process and timelines that will be employed for the performance evaluation.
4. Articulate how formative and summative data, that acknowledges progress, achievement and provides direction to further the Registrar's role and development, will be provided to the Registrar as feedback.
5. Receive the Task Group's Performance Evaluation Report after it has been hand delivered by the task group to the Registrar.
6. Commit to meeting with the Registrar directly after it has received and accepted the Performance Evaluation Report from its task group to discuss the report and any recommendations determined by the Board.
7. Ensure that the information regarding the performance evaluation of the Registrar is kept confidential.

#### **4.10 The Board/Registrar Relationship**

It is in the best interest of the Board and the College that the Board develops a positive, respectful and harmonious working relationship with the Registrar. To that end, both parties need to function as partners in providing leadership, guidance and direction to managing the business of the College.

Accordingly, the Board will:

1. Delegate to the Registrar the necessary power and authority, including spending authorizations, to effectively manage and operate the College.
2. Enter into a legal employment contract with a new Registrar that addresses such matters as responsibilities, accountabilities, deliverables, compensation, benefits, and conditions for terminating the agreement, and the process and timeframe for the annual performance evaluation of the Registrar.
3. Appoint a Board Selection Committee to conduct a search for a new Registrar when required. The Committee will be responsible for establishing the committee's Terms of Reference, to be approved by the Board, which determine the parameters and process for the completion of a successful search.

## **4.11 Reimbursement of Expenses to Board and Committee Members**

### **1. Expenses**

- a. For reimbursement of reasonable, budgeted expenses incurred while on College business, all receipts must be affixed to a completed expense claim form. Expenses will be reimbursed as incurred consistent with the College's expense claim guidelines. Expense claim forms (with attached receipts) must be submitted within 20 days of when the expense is incurred.

### **2. Travel**

- a. **Air:** Air travel is to be booked through the College-specified travel agent, whenever possible, as per the criteria established for the College of Pharmacists' account. The appropriate College staff will supply the College-specified travel agent's contact information.
- b. **Personal automobile:** Mileage will be reimbursed using the Canada Revenue Agency Automobile Allowance Rate.  
  
<http://www.cra-arc.gc.ca/tx/bsnss/tpcs/pyrll/bnfts/tmbll/wnc/rts-eng.html>
- c. The total mileage claim is to be limited to the cost of the lowest fare for economy class air transportation to the same destination (where applicable). Lower Mainland residents may claim for travel between their homes and the meeting site.
- d. **Other:** Parking, cabs, airport buses or shuttles (Please submit original receipts showing taxes paid – other than for parking meters.)

### **3. Accommodation**

- a. Hotel accommodations are to be arranged by the appropriate College staff.
- b. The College maintains a master hotel account at certain hotels. The room rate for a standard single occupancy room and applicable taxes for the day(s) spent on College business or meetings will be automatically billed to the master account. Individuals must arrange to pay all other expenses incurred during their stay (such as mini-bar charges, laundry, in room movies and personal telephone calls); these expenses are not reimbursed by the College of Pharmacists of BC.

- c. Board or committee members are eligible to expense hotel accommodation on the night before or between Board or committee meetings. Individuals are expected to exercise prudence when deeming it necessary to stay in hotel accommodation.
- d. Board or committee members who stay in non-commercial lodging (i.e. with friends or family) may spend up to \$30.00 per night in lieu of commercial lodging on a gift (e.g. meal or gift certificate) for the hosts. Receipts are required and must be attached to the expense claim form with a notation explaining the claim.

#### **4. Meals – General**

- a. Actual costs, or a per diem allowance where permitted, may be claimed for meals on College of Pharmacists' business. The business purpose should be indicated on the expense claim.
- b. There is no reimbursement if the traveler has the opportunity to eat breakfast or lunch before leaving home or eat dinner at home at the end of the day.
- c. The names of individuals, or the group, in attendance must be indicated on the claim.
- d. Original restaurant receipts are required for reimbursement of actual expenses. The amount of the gratuity may be noted on the receipt for reimbursement.

#### **5. Per Diem Meal Allowance**

- a. A fixed allowance covering meals and incidentals (e.g. gratuities for housekeeping services, bellhops, etc.) may be claimed without receipts, in lieu of specific expense reimbursement when travelling to conferences or other similar situations. If travelling for more than one meal period, the maximum daily reimbursement will be calculated based on the total for all applicable meals, rather than by individual meal. If travelling for one meal period, the traveler will only be reimbursed up to the amount for that particular meal.
- b. Maximum amounts include all taxes and gratuities.
- c. In the course of meetings, group breakfasts, lunches, or dinners may be arranged. All participants are encouraged to join in these group functions. There is no reimbursement for meals purchased independently at alternative venues in these situations.

- d. There is no reimbursement if the traveler has the opportunity to eat breakfast or lunch before leaving home or eat dinner at home at the end of the day.
- e. The College uses the meal allowance rate set by the Government of British Columbia, which is updated periodically. Please contact staff for the most recent per diem rates.

## **6. Honoraria**

- a. Honoraria will be paid on an hourly basis at \$50.00 per hour, \$200.00 for one half-day, or
- b. \$400.00 for a full 8-hour day for scheduled Board or Committee meetings whether in-person or by teleconference or web-conference. The maximum honoraria of \$400.00 will include any travel time on that day.
- c. Board or Committee members will be paid the hourly rate for their meeting preparation time. Note: Acceptable billable hours for a particular meeting will be determined by the Committee consensus at that meeting. Board preparation time is to be a maximum of 8 hours per meeting.
- d. Honoraria will not be paid for the following (unless prior written approval from the Board Chair, in consultation with the Registrar, on a case by case basis.
  - o Travel time (except for Board and Committee members who travel further than 50 km or one hour from the meeting site.)
  - o Attending conferences, training sessions, etc.
- e. Note: Honoraria payments are subject to statutory deductions (Federal and provincial taxes and Canada Pension Plan contributions).

## **7. Other Costs (for Board members only)**

- a. A reimbursement of \$20 per Board meeting will be given for miscellaneous supplies or incidentals (up to a maximum of \$100 per year.) Receipts are required when available.

## **8. Submitting Expense Claims**

- a. Complete the expense claim form (found on the portal) and attach the receipts.



- b. Forward the claim form and receipts (by mail or email with scanned attachments) to the appropriate staff member for approval within 20 days from when the expenses were incurred.
- c. Reimbursements are made via electric funds transfer.

## **Part 5 – Standards of Organizational Conduct**

## ***5.1 Financial Planning and Budgeting***

Financial planning and budgeting for any fiscal year will be based on Board stated goals, maintenance of the on-going operations of the College, and avoidance of financial risk.

Accordingly, the Registrar will:

1. Use credible planning assumptions.
2. Ensure that the budget is based on the College's strategic and operational plans.
3. Develop a balanced budget aligning annual expenditures with projected annual revenues.
4. Construct and submit a budget that shows a separation of capital and operating items.
5. Provide sufficient funds for the Board's annual operating costs.
6. Ensure sufficient cash balance to settle payroll and debts in a timely manner.
7. Invest surplus funds in accordance with the Investment Policy and Provincial legislation.
8. Submit a draft budget to the Board prior to the beginning of each new budget year that will allow sufficient time for review, comments and changes (if required) prior to final approval.
9. See Reserves Policy (5.3) for further information.

## **5.2 Financial Management**

The Registrar will ensure the College operates with internal controls and a financial management system that protects the organization from risk and meets or exceeds the standards set by the auditors.

1. Regarding the receipt and expenditure of funds, the Registrar will:
  - a. Receive, process and disburse funds under controls sufficient to meet Generally Accepted Accounting Principles.
  - b. Not expend more funds than have been received in the fiscal year to date unless the amount can be repaid by certain and otherwise unencumbered funds within 30 days of the end of the fiscal year.
  - c. Not allow legal, statutory and other operational financial requirements to become delinquent.
  - d. Not indebt the College in an amount that cannot be repaid within any conditions that the Board may set from time to time.
  - e. Exercise adequate internal controls over receipts and disbursements to avoid unauthorized payments or material dissipation of assets.
  - f. Not allow actual allocations to vary materially from those in the Board approved budget.
2. The Board designates the Registrar, Deputy Registrar, Chief Operating Officer, Board Chair and Board Vice-Chair as signatories for cheques, purchase orders and agreements:
  - a. Up to and including an amount of \$50,000.00 require the signature of one of the following: Registrar, Deputy Registrar or the Chief Operating Officer.
  - b. Over the amount of \$50,000.00 and up to and including the amount of \$200,000.00 require the signature of two of the following: Registrar, Deputy Registrar or the Chief Operating Officer.
  - c. Over the amount of \$200,000.00 require the signature of two of the following: Registrar, Deputy Registrar or the Chief Operating Officer plus the Chair or Vice-Chair of the Board.
3. The Registrar will establish a Signing Authority Policy, consistent with this Policy. The Signing Authority Policy will be reviewed and approved by the Board annually.
4. The Registrar will establish a Procurement Policy, consistent with this Policy.

## **5.3 Reserves Policy**

### **Statement of Purpose**

The purpose of the reserve is to help to ensure the long-term financial stability of the College and position it to respond to varying economic conditions and changes affecting the College's financial position and the ability of the College to continuously carry out its Mission.

### **Scope / Limits**

This policy applies to all reserve funds of the College. In accordance with Canadian accounting standards for private sector not-for-profit organizations, externally restricted funds held by the College are classified as deferred revenue and, consequently, not considered a reserve fund for the purposes of this policy.

### **Policy**

- The College shall hold a reserve fund in the amount of \$2,000,000.
- The reserve fund will not be shown in the budget, but will be held in separate general ledger balance sheet accounts with equivalent funds invested in either College bank accounts and / or College investment accounts. These funds will be separately reported in the annual financial statements.
- The annual and multi-year budgets shall include a statement of the current balance in the reserve. The budget will include a line for anticipated net transfers between the reserve fund and the operating account, if applicable.

### **Fund Balances**

The goal of the Board is to maintain the reserve for the following uses:

- Leasehold improvements and other capital acquisitions including information technology purchases.
- Joint venture special levies.
- Legal costs.
- Research or training opportunities that support the College's Strategic Plan, including grants to conduct this research.
- To create an internal line of credit to manage cash flow and maintain financial flexibility.

### **Fund Expenditures**

Expenditures from the reserve and transfers between reserve and operations may only be made at the discretion of the Board and only for the purposes outlined above.

### **Replenishing the Reserve**

If the Reserve is and has been less than 75% of the targeted reserve level for two consecutive years, the Board of Directors, in the absence of any extraordinary circumstances, will adopt an operational budget that includes a projected surplus sufficient to rebuild the Reserve to the

targeted reserve level over the following two years. Board approval will be required to authorize transfers from unrestricted net assets to the reserve.

## **5.4 Investment Policy**

All cash and investments are to be used for the general operational expenses of the College of Pharmacists of British Columbia (henceforth referred to as the “College”) unless specifically identified for other purposes. Surplus funds are to be invested to meet these operational expenses. These funds must be invested conservatively and should not be subject to speculative situations.

### **1. Investment Objectives**

- a. The primary investment objective is to protect the capital from loss.
- b. The secondary objective is to obtain the highest rate of return while preserving capital.
- c. The third objective is to insure the portfolio contains sufficient liquidity to provide the College with the flexibility to meet its anticipated and potentially changing cash requirements.

### **2. Investment Restrictions**

- a. All fixed income investments with a maturity of one year or less must have a Dominion Bond Rating (or equivalent) of at least R1 Low.
- b. The total amount of R1 Low fixed income investments at any one time shall not exceed 30% of the total investment portfolio.
- c. All fixed income investments with a maturity of greater than one year must have a Dominion Bond Rating (or equivalent) of A Low or higher (e.g. bonds and strip coupons).
- d. The investment portfolio must, where practicable, produce sufficient cash to meet the College’s expected cash demands without relying upon the sale of securities having one year or more until maturity.
- e. At all times, not more than 50% of the portfolio may be invested with any one issuer unless it is the Government of Canada, a Provincial Government, or an entity with a Federal or Provincial guarantee. Investments vehicles meeting the definition of “bank deposits” may also be excepted from this concentration provision provided they are deposit based investments issued by a Schedule I Canadian bank.

- f. If the portfolio is less than \$500,000 then 100% of the portfolio may be invested with one issuer.
- g. GIC exposure to any one issuer must be limited to the CDIC (Canada Deposit Insurance Corporation) limit of \$100,000 unless the issuer is a "Big 6" Schedule I Canadian bank; a credit union backed by an unlimited provincial guarantee; or a large scale international issuer that may, from time to time, be identified as having sufficient resources to warrant exceeding the \$100,000 per issuer CDIC limit.

### **3. Investment Guidelines**

- a. The Investment Guidelines must at all times be in agreement with the Investment Objectives and the Investment Restrictions.
- b. For the purposes of the Investment Restriction criteria, GICs can be treated as
  - i. Money market vehicles for maturities of one year or less and as bonds for maturities greater than one year.
- c. For surplus funds anticipated to be in excess of current and projected operational needs, the maximum remaining term to maturity should not exceed five years.
- d. An exception for Guideline C is for funds which are set aside for a specific purpose whose payment date exceeds these terms.
- e. An investment should be sold and replaced when its credit rating drops below minimum levels.
- f. All investments should be held in segregated accounts.

## **5.5 Risk Management**

Protection of the College's assets is critical to its current and long-term operational viability. As the Registrar has operational control of the assets it is essential that risk management practices be implemented to ensure the assets are protected.

Accordingly, the Registrar will:

1. Purchase insurance and implement controls to protect College assets against theft and casualty losses and prevent access to funds by unauthorized personnel.
2. Take measures to maintain and protect the College premises and its contents.
3. Implement policies and practices that will prevent exposing the College, its Board and staff to claims of liability, as well as ensure that the Board and staff are adequately insured against liability claims. Also, review the policy annually to maintain sufficient coverage.
4. Arrange to have the office premises and contents appraised every 5 years, and insured on a replacement cost basis with the coverage being reviewed annually and retendered every 5 years.
5. Only commit the College to those expenditures that comply with Board directives and policies.
6. When investing or holding the College's operating capital, ensure their liquidity and safety, guided by the future needs of the College and include easily accessible cash reserves equal to the cost of operating the College for six months.
7. Follow Board policies or guidelines to acquire, encumber or dispose of real property.
8. Not reduce the College's current assets without Board knowledge and approval.
9. Observe and enforce the working conditions and standards set out in the Employment Standards Act of the Province of British Columbia.
10. Ensure a business continuity plan is in place, and that all information systems are backed up daily in case of fire, theft or an Act of God in order to prevent business loss and disruption.
11. Ensure a risk management policy is in place.
12. Maintain and report regularly on the College's risk register.



## **5.6 Employee Relations**

A healthy and safe working environment and fair, respectful, dignified and non-discriminatory working conditions are ensured for all employees and volunteers.

1. Regarding the treatment of employees and volunteers: Accordingly, the Registrar will:
  - a. Honour the spirit and intent of the College's collective agreement(s).
  - b. Not knowingly practice, condone or tolerate harassment of any kind within the College and working environments under the jurisdiction or direct influence of the College.
  - c. Be proactive in protecting the staff from unsafe and unhealthy conditions in the workplace.
  - d. Provide a fair and equitable complaints and grievance process that is free from retribution.
  - e. Have written personnel policies, consistent with any applicable legal requirements that clearly address the College's expectations of employees and volunteers and their obligations.
  - f. Promote diversity in the workplace. This includes (but is not limited to) diversity regarding ethnic origin, culture, religion, gender, sexual orientation, age, skill sets and experience.
  - g. Ensure that all employees and volunteers are well informed of their rights and the College policies that affect them.
2. Other than their requested attendance at Board meetings or their participation on committees involving Board members, non-unionized staff will only have access to the Board as a 'last resort' on matters regarding their treatment by the Registrar or allegations of illegal activities or actions by the Registrar. On all other matters, staff must deal directly with the Registrar.
3. The Board will ensure that any employee engaged in 'whistle blowing' activity or raising matters with the Registrar will not suffer retribution or discrimination as a result of bringing these matters forward. If the person is not satisfied with the response from the Registrar, he or she can then approach the Board Chair.

## ***5.7 Employee Compensation and Benefits***

With respect to employment, compensation and benefits to employees, consultants, contract workers and volunteers, the Registrar must protect the College against financial risk or negative public image.

Accordingly, the Registrar will:

1. Not promise or imply to current or potential employees permanent or guaranteed employment.
2. Make sure that every employee has received and agreed to a letter of employment or a letter of services or a letter of requirements prior to commencement of services.
3. Establish current compensation and benefits which:
  - a. Comply with the Board's policies on compensation.
  - b. Do not create long-term obligations that the Board believes cannot be met from its normal revenue sources.
4. Not establish deferred or long-term compensation and benefits which:
  - a. Cause unfunded liabilities to occur or in any way committing the College to benefits that incur unpredictable future costs.
  - b. Deviate from Board approved levels of benefits.

## **5.8 Contractor Services**

With respect to contracting services, the Registrar must protect the fiscal integrity and public image of the Board.

Accordingly, the Registrar will:

1. Employ a tendering process for suppliers, consultant services, service contracts and equipment/facility leases or purchases by obtaining three quotes, or through a competitive process, wherever practical. Any tendering process must be transparent, fair and comply with the College's conflict of interest guidelines.
2. Ensure goods and services are acquired in a manner that results in supply arrangements at the most effective net cost, in the correct quantities, of the appropriate quality and from the most responsive and responsible source.
3. Promote accountability in its use of funds for the acquisition of goods and services.
4. With respect to leases, not enter into individual lease agreements that financially commit the College to terms greater than five years, to total lease payments greater than \$250,000.00 and to annual lease payments greater than \$50,000.00 for each lease agreement, unless approved by the Board.
5. Ensure all agreements entered into by the Registrar are in writing and signed by both parties
6. Make sure that every consultant and contract worker has received and agreed to a letter of employment or a letter of services or a letter of requirements prior to commencement of services.
7. Not enter into any long-term contractual obligations that exceed the College's ability to ensure that it will have the financial resources to fulfill the terms of the contract unless approved by the Board.
8. Not continue with a contractual agreement if the contractor fails to satisfy the terms and obligations of the contract.
9. Withhold payment or appropriate funds until the agreed upon contracted services have been completed satisfactorily.
10. Ensure a Procurement Policy and a Signing Authority Policy are in place.

## **5.9 Protection of Registrant Information**

Protection of registrant information is essential to ensuring the privacy of those persons registered to practice pharmacy in British Columbia.

Accordingly, the Registrar will:

1. Ensure that the College is in compliance with the privacy sections of the Health Professions Act (*HPA*) and all other Privacy and Protection legislation, provincial and federal.
2. Ensure a Privacy Policy is in place.

## **5.10 Collaborative Agreements**

The Registrar or Deputy Registrar may approve collaborative agreement protocols provided the protocol includes the following:

1. A statement delegating medication therapy management authority from a specific physician to the pharmacist.
2. A description of who will obtain the authority (e.g. the named pharmacist or pharmacists under the supervision of the named pharmacist).
3. A time period for the protocol (not to exceed two years).
4. Patient eligibility criteria.
5. Specified delegated activities (i.e. disease, drugs, and categories).
6. A description of the type of pharmacist medication therapy management authority being delegated (e.g. continuation, modification, initiation).
7. A plan, guideline or algorithm for medication therapy management decisions.
8. Procedures for documenting the decision and actions taken.
9. A plan for periodic reporting/review of decisions with collaborating prescriber.
10. Copies of all forms used, including the patient consent form.
11. A procedure for resubmission to the College when substantive therapeutic changes occur.
12. That each staff approved protocol will be included on the next Board agenda as a consent item.

## Part 6 – Professional Practice Policies

*(This category includes policies that affect pharmacists, pharmacy technicians and pharmacies).*

- PPP-3 Pharmacy References
- PPP-15 Narcotic Controlled Drug Signing Authorizations
- PPP-24 Depot Shipments of Prescriptions
- PPP-27 Registration Requirements for Pharm.D. Program Students
- PPP-31 Emergency Prescription Refills
  
- PPP-43 Automated Pharmacy Dispensing System
- PPP-46 Temporary Pharmacy Closures
- PPP-47 Operational Procedures for Complying with Benzodiazepines and Other Targeted Substances Regulations
- PPP-50 Centralized Prescription Processing
- PPP-54 Identifying Patients and Patient Representatives in Community Pharmacy and Telepharmacy Settings
- PPP-56 Standards for Pharmacy Technician Verification of Non-Sterile Products in Hospital Pharmacy Practice
- PPP-57 Standards for Pharmacy Technician Verification of Sterile Products in Hospital Pharmacy Practice
- PPP-58 Medication Management (Adapting a Prescription)
- PPP-59 Pharmacy Equipment
- PPP-60 Professional Liability Insurance
- PPP-61 Hospital Pharmacy Published Standards
- PPP-63 Hospital Pharmacist Role with Respect to Drug Distribution Systems, Drug Administration Devices, Products and Services
- PPP-64 Guidelines to Pharmacy Compounding
- PPP-65 Narcotic Counts and Reconciliations
- PPP-66 Opioid Agonist Treatment
- PPP-67 Injectable Opioid Agonist Treatment
- PPP-68 Cold Chain Management
- PPP-69 Community Pharmacy Manager Education
- PPP-71 Delivery of Methadone for Maintenance
- PPP-73 Validate Identification and Verify College Registration Status for New and Existing Registrant Staff
- PPP-74 Community Pharmacy and Telepharmacy Security
- PPP-75 Patient Identification
- PPP-76 Criminal Record History Vendor