

## **7. CHIEF EXECUTIVE OFFICER POSITION DESCRIPTION**

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### **7.1. APPOINTMENT**

The CEO is engaged pursuant to the Management Agreement. In this Board Manual, all references to “CEO” refer to the designee in his or her capacity as a designee under the terms of the Management Agreement.

### **7.2. ROLE**

The CEO provides leadership for BCIIIF and has overall responsibility to the Board for the general management of, and control over, the businesses and activities of BCIIIF. The CEO does this by leading and managing BCIIIF through the development and implementation of strategies and policies, the management of its human resources, efficient and effective operations and performing such other duties as may be set forth in the Management Agreement and as required by the Board.

### **7.3. ACCOUNTABILITY**

The CEO is accountable to the Board.

### **7.4. DUTIES AND RESPONSIBILITIES**

The CEO:

#### **7.4.1. Leadership**

- a) leads and manages BCIIIF operationally within the objectives set out in the strategic plan and agreed-upon performance measures;
- b) provides leadership in the establishment and articulation of BCIIIF’s mission, mandate, vision and commitment statements;
- c) ensures that BCIIIF operates within established policies and priorities by apprising the Board of all matters affecting its responsibilities as set out in provincial statutes and regulations;
- d) develops and implements operational policies to guide BCIIIF within the framework of the vision and strategic goals approved by the Board;
- e) directs and monitors BCIIIF’s activities in a manner that ensures the assets of BCIIIF are safeguarded and optimized;

**7.4.2. Strategic**

- a) Provides leadership in developing the strategic plan through a consultative process;

**7.4.3. Board**

- a) supports the Board Chair and the Board in carrying out the Board's governance responsibilities, including the timely provision of relevant information;
- b) provides the Directors, at Board and Committee meetings, with exposure to BCIF's key management and, prior to appointing individuals to senior management positions, reviews their appointment with the Board;

**7.4.4. Budget**

- a) prepares and submits to the Board an annual budget;
- b) seeks Board approval for the levels of authority on expenditures against the annual budgets, capital plans and other actions or transactions falling outside the plans approved by the Board;

**7.4.5. Financial and Risk Management**

- a) ensures the integrity of BCIF's internal control and management systems;
- b) identifies, and reports to the Board on, the principal risks of BCIF and ensures the implementation of effective systems to manage those risks;

**7.4.6. Human Resources**

- a) develops and implements an organizational structure that is appropriate for the effective and efficient operation of BCIF;
- b) annually establishes and maintains a Board approved plan for management development and succession, including CEO succession planning;

**7.4.7. External Relations**

- a) acts as the primary spokesperson for BCIF and oversees BCIF's interfaces with the public and stakeholders;
- b) develops and implements a communications program to support BCIF's strategic objectives;
- c) maintains effective relationships in dealings with the provincial and municipal governments, business, and the public at large;

#### **7.4.8. Outside Commitments**

- a) obtains Board approval prior to accepting significant public service commitments and/or outside board appointments.

### **7.5. COMPENSATION**

The CEO's remuneration is set out in the Management Agreement. The Board determines the CEO's compensation, subject to parameters set for executive compensation in B.C.'s public sector by the Public Sector Employers' Council.<sup>27</sup>

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<sup>27</sup> The Public Sector Employers' Council coordinates the management of executive compensation in British Columbia.