GOVERNANCE PRINCIPLES CHECKLIST

Check if your association has each element in place to ensure adherence to these governance principles.

STEWARDSHIP

THE RESPONSIBLE PLANNING AND MANAGEMENT OF RESOURCES TO ENSURE THE ASSOCIATION IS CONTINUOUSLY WORKING TO ACHIEVE ITS PURPOSE

☐	Vision, mission and values statements that articulate the association's purpose are in place
☐	Decision making criteria, that includes reference to achieving the association's purpose, is developed and used for important and planning decisions
☐	Documentation references how key decisions relate to the mission and vision
☐	Committees and task forces are formed based on what is required to achieve the association's strategic goals
☐	All staff and volunteers are oriented to the association's vision, mission and values
☐	The board of directors allocates the resources required to achieve the board's decisions
☐	Financial policies are developed and adhered to in order to ensure that association resources are used wisely for the benefit of members

OVERSIGHT

A ROBUST PROCESS FOR MONITORING THE ACTIONS AND ASSETS OF THE ASSOCIATION

☐	A monitoring plan is in place and mapped on a calendar to ensure regular and consistent oversight by the board of directors, based on key performance indicators identified in the strategic plan
☐	Defined reports are provided to support oversight by the board, such as: the AE report, reports from committees, and compliance reports from the AE confirming all required regulatory submissions are complete
☐	An AE performance evaluation process is defined in policy and regularly completed
☐	The board of directors' reviews audited financial statements annually and financial statements quarterly to ensure adherence to the budget and financial policies
☐	The board requires an annual review of bylaws and governance policies to ensure consistent adherence, ideally at the same time as the orientation process for new board members

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ACCOUNTABILITY

PRESERVING THE TRUST OF THE MEMBERSHIP BY ACCOUNTING FOR ACTIVITIES, ACCEPTING RESPONSIBILITY AND DISCLOSING THE RESULTS IN A TRANSPARENT MANNER

☐	Governance policies are in place and reviewed regularly to ensure their effectiveness, including conflict of interest policies, AE evaluation process, policies on reporting to membership
☐	A meeting evaluation process is in place and completed after each meeting, with improvements made to how meetings are managed as required
☐	A board evaluation process is defined in policy and regularly completed, with changes made as required
☐	Sound financial policies are in place to guide the board of directors and finance/budget committees, and to ensure financial accountability
☐	The board provides members with an annual report outlining progress on strategic goals along with audited financial statements
☐	A membership engagement policy is in place that defines how the board will consult with members to ensure membership input for key strategic decisions by the board.

STRATEGIC GOALS

SERVE TO ALIGN ACTION TO PURPOSE: GOALS ARE MONITORED AND PROVIDE DEMONSTRABLE RESULTS WHICH ARE MEASURED

☐	A strategic planning workshop or retreat is led by the board every 3-5 years
☐	The strategic plan has clearly defined goals which support the vision and mission
☐	Strategic goals have clearly defined measurable outcomes
☐	Board meeting agendas align to the strategic goals
☐	AE performance objectives and the board evaluation align to the strategic plan
☐	All staff and volunteers are oriented to the association's strategic goals, and understand how their work helps to advance these goals

NAR RESOURCES

Located at www.nar.realtor/RLPL400

- Organization Assessment Checklist
- Board of Directors Orientation Toolkit
- Leadership Under the Law: Ensure Your Board Knows its Fiduciary Duties
- Good Sense Governance

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