

## **Policy \_\_\_\_\_**

**Subject: GM Boundaries (Executive Limitations)**

Effective: June 14, 2017

### **Global limitation**

The GM shall not knowingly cause or allow in the organization any practice, activity, decision, or circumstance that is imprudent, unlawful, unethical or in violation of commonly accepted business and professional ethics.

### **Financial planning and budgeting**

The General Manager may not cause or allow any expenditure or contractual undertaking that may jeopardize the financial integrity of SGCC.

The GM may not make any expenditure not accounted for in a Board approved budget, or in a special motion passed by the Board.

### **Asset protection**

The GM may not allow the assets of the organization to be unprotected, inadequately maintained, or unnecessarily risked.

- a) The GM may not unnecessarily expose the organization, the Board, or its staff to claims of liability
- b) The GM may not acquire, encumber, or dispose of real property without Board approval.

### **Communication and support to Board**

The GM shall not cause or allow the Board to be uninformed or unsupported in its work.

Administration of the GM Boundaries Policy: This policy will be administered by the Board of Directors.

This policy will be reviewed annually by the Board of Directors at the first regular Board meeting following the AGM.

APPROVED by the BOARD OF DIRECTORS: 06/14/17

