

## MONITORING REPORT - POLICY EL6

To: Thunder Bay Counselling Centre Board of Directors

From: Nancy Chamberlain, Executive Director

Prepared by: Allane Danchuk, Director of Business & Finance

RE: Policy Type: Executive Limitations  
Policy Title: Asset Protection

Date: September 2021 (reflects the period of September 2020 to September 2021)

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The Executive Director may not allow assets to be unprotected, inadequately maintained nor unnecessarily risked.

This is interpreted to mean that assets need to be managed, protected, secured and insured as appropriate at all times. Asset protection is included in the Risk and Risk Mitigation Strategies.

Accordingly, the Executive Director may not:

1. Fail to insure against theft and casualty losses to at least 80 per cent replacement value and against liability losses to board members, staff or the organization itself to beyond the minimally acceptable prudent level.

### **Compliant**

We are insured as follows:

General Commercial Liability Insurance - \$5,000,000  
General Commercial Liability for Midwifery Programs - \$10,000,000  
Directors and Officers Liability Insurance - \$3,000,000  
Errors and Omissions Insurance for all counselling staff - \$3,000,000  
Employee Dishonesty - \$100,000  
Loss Inside and Outside Premises Insurance - \$5,000  
Content Replacement Insurance - \$426,045  
Abuse - \$1,000,000  
Credit Counselling Trust Account Bond - \$25,000

All insurance policies are current and premiums have been paid.

2. Subject facility/facilities and equipment to improper wear and tear or insufficient maintenance.

### **Compliant**

Policies are in place for the security of property and equipment. The Director of Business and Finance is responsible for inspecting the building, ensuring adequate maintenance supports are in place for the building and equipment, and for addressing any concerns identified. The building is inspected no less than monthly when the facility is open by the Joint Health and Safety Committee who identify maintenance issues as appropriate. The annual budget includes sufficient funds for maintenance and repair.

Historically, the facility has experienced problems with the roof and leaks. While the landlord has made attempts to repair the roof, there are ongoing concerns with the potential for damages caused by leakage, particularly in the Spring.

3. Unnecessarily expose the organization, its Board or staff to claims of liability.

**Compliant**

There have been no claims of liability on the organization, its Board or staff.

4. Make on the Executive Director's own authority any purchase greater than \$10,000.

**Compliant**

The Executive Director has made no single purchase at a value of \$10,000 or greater on the Executive Director's own authority.

5. Receive reimbursement for Executive Director expenses that are not acknowledged by the Board.

**Compliant**

The Chair of the Board reviews and, on behalf of the Board, approves all Executive Director expenses that are made on the Executive Director's corporate credit card and for personal reimbursement. This process is confirmed during the annual audit process.

6. Be a designated signing authority on cheques for the Executive Director.

**Compliant**

Cheques payable to the Executive Director are signed by the Director of Business and Finance together with one other Director, in compliance with the banking resolution and Board policy. In most cases, the cheques are for reimbursement of mileage and expenses which have received Board approval.

7. Receive, process or disburse funds under controls insufficient to meet the Board-appointed auditor's standards.

**Compliant**

BDO Canada is satisfied with the internal controls established and utilized for receiving, processing and disbursing funds. Internal controls were last reviewed by the auditors during the audit of the 2020-21 financial records and findings were reported to the Audit Committee of the Board June 8, 2021, and then presented to the membership at the Annual General meeting on June 21, 2021.

8. Invest funds in a non-fiduciary manner, including not:

- Investing funds into instruments other than bank accounts, guaranteed income certificates or term deposits;
- Investing funds into instruments that restrict access to funds where they may be needed for general operations or emergency expenses; or,
- Transferring funds to other financial institutions without the approval of the Board of Directors.

**Compliant**

The organization does not have investments. All funds are held in three bank accounts at RBC: the general account, the surplus account and the transfer account for the midwifery programs.

9. Acquire, encumber or dispose of real property.

**Compliant**

“Real property” is defined as “fixed property, principally land and buildings.” We own no real property and, as such, have not encumbered or disposed of it.

10. Fail to protect intellectual property, information and files from loss or significant damage including the impact of dissolution of the Corporation.

**Compliant**

Policies and procedures are in place to protect intellectual property, information and files. Compliance with policy is monitored and any incidents of breach of policy are reported, the incident investigated and actions taken as appropriate. A summary of all incidents is provided to the Board on an annual basis.

I certify this report to be a true account of information as of this date.

Signature: 

Date: September 2021