

WESTWOOD PLACE CO-OPERATIVE HOMES INC.

BOARD SUCCESSION PLAN

Passed by the Board of Directors on
the 14th day of December, 2015

Westwood Place Co-operative Homes Inc.

Board Succession Plan

A co-op is both a community of people as well as a business enterprise. It is essential to the success of our co-op that we build a strong business and democratic foundation and keeping good relations and transparency when applicable between residing members and the Board of Directors.

The democratic structure of the co-op allows all members to participate in the governance and direction of the co-op.

Board Responsibilities:

- Ensure the co-ops business is conducted according to the co-ops Articles of Incorporation and Bylaws.
- Comply with all legal requirements-of all laws governing the co-ops incorporation, of all contracts the co-op enters into and the general legal responsibilities of the board.
- Hire competent management and staff, and adopt measures to oversee their performance
- Develop and adopt long term strategies/plans along with policies to guide co-op operations and management.
- Implement systems to oversee and monitor the co-ops activities, including annual budgets, monthly financial statements, monthly operational reports, annual audits, and board minutes to record all key decisions.
- Ensure proper training and orientation for all members; develop a succession plan for ongoing board renewal.
- Act as intermediaries between members, staff, management, and ensure adequate communication and information between all.

The key to a successful succession plan is co-op education and training. Education is essential to the success of our co-op. It is essential that all members, directors, and staff share a common understanding of what it means to be part of a co-op.

Co-operative Principles:

1. Voluntary and Open Membership

Cooperatives are voluntary organizations, open to all people able to use its services and willing to accept the responsibilities of membership, without gender, social, racial, political or religious discrimination.

2. Democratic Member Control

Cooperatives are democratic organizations controlled by their members—those who buy the goods or use the services of the cooperative—who actively participate in setting policies and making decisions.

3. Members' Economic Participation

Members contribute equally to, and democratically control, the capital of the cooperative. This benefits members in proportion to the business they conduct with the cooperative rather than on the capital invested.

4. Autonomy and Independence

Cooperatives are autonomous, self-help organizations controlled by their members. If the co-op enters into agreements with other organizations or raises capital from external sources, it is done so based on terms that ensure democratic control by the members and maintains the cooperative's autonomy.

5. Education, Training and Information

Cooperatives provide education and training for members, elected representatives, managers and employees so they can contribute effectively to the development of their cooperative. Members also inform the general public about the nature and benefits of cooperatives.

6. Cooperation among Cooperatives

Cooperatives serve their members most effectively and strengthen the cooperative movement by working together through local, national, regional and international structures.

7. Concern for Community

While focusing on member needs, cooperatives work for the sustainable development of communities through policies and programs accepted by the members.

While the board attends to co-op business on a monthly and annual basis, it also must focus on its core purpose which is to provide a service that meets the needs of its members. All co-op activity revolves around this centre. If members do not see a personal benefit they are unlikely to commit to the co-ops ideas or maintain commitment over the long term.

All members must understand their roles and responsibilities of being a co-op member. All new members will be given ample time and instruction regarding responsibilities of membership at the time of their Key Day Orientation Appointment with staff. A Bylaw/Fire Safety and Welcome Information book(s) are given to all new members as part of their orientation and Key Day appointment. Information regarding our co-op, committees, policies and procedures are contained in these materials.

1. Continuing education and training must be part of our Annual Calendar. Board training and member education workshops will be offered regularly to all. Educational and information materials will be distributed to members through newsletters, flyers, member packages, bulletin board postings, electronic messages, members meetings and informational and or

educational sessions. These opportunities can be arranged by the co-op staff, committees or the Board of Directors.

2. Create Opportunities to Engage :

Staff and Board must work together to create policies and procedures to ensure members have the opportunity to meet. We also engage to keep members informed and to have input into the co-ops business and decision-making. By doing this members will feel connected to the co-op and its success. Members should be made aware that it is their right as a member to attend any and all board meetings but should understand due to confidentiality they may be asked to leave meeting for any in camera issues.

3. Ensure Equity and Fairness To All Members

At all times members need to see the co-ops values and principles in action.

4. Board Roles and Responsibilities

At least ten days prior to our Annual General Members Meeting, information regarding Board Roles and Responsibilities will be delivered to each member household. Information will be given to members as to how many directorships will be available, terms of directors, documentation regarding requirements, qualifications etc. An Intention to Run as a Director Form will also be enclosed to membership. Staff, board members, members to encourage individual members to run for directorship through newsletter, flyer, and discussion. If possible an Election Committee could be formed.

Current Board Members and staff should make themselves available to any member who has questions regarding role and responsibilities keeping their Oath of Confidentiality in mind.

5. Elections

If for any reason any open directorships are not elected, the Board at their first meeting may appoint any other member who is in good standing, meets requirements of directors, and is committed to serve term available or a previous director whose term has expired as per By-Laws to maintain a Board of Seven Directors. Both staff and Board will confer to discuss possible candidates. Staff will compile a list of eligible members who have agreed to fill vacancy on the board for a term specified. The Board will meet to fill any vacancies as soon as possible. The Board will ensure staggering terms of directors as to keep a minimum of 4 directors available at all times. If any vacancies remain on the Board, the board will endeavour to appoint or keep seat open until such time an eligible member can fulfill position.

6. Committees

Committees are the working arms of the Board and are accountable to the board of directors. When strong committees are developed and are functioning this allows more members to be involved in the work and leadership of our co-op. The Board endeavours to work with and maintain strong committees to serve the needs of its memberships.

Staff Succession Plan

If for any reason the co-ops staff person is unable to fulfill their responsibilities, either the staff person or the Board will contact the Property Management Company immediately. The Administrative Assistant for our co-op or another qualified staff person from the Property Management Company will assume the responsibilities of staff to ensure there is no interruption in service to members and or business of co-op.

This plan passed by the Board of Directors at a meeting held on DEC. 14, 2015 and confirmed by a two-thirds vote at a meeting of members held on MARCH 21, 2016 .

M. Maysell

President

c/s

Janie Potter

Secretary