



CSPG Foundation Board of Trustees Roles & Responsibilities

The Canadian Society of Petroleum Geologists Foundation ("CSPG Foundation") is the charitable arm of the Canadian Society of Petroleum Geologists ("CSPG"). The purpose of the CSPG Foundation is to support and fund the petroleum geoscience outreach activities of the CSPG and other petroleum geoscientific education initiatives in Canada. The role of the Board of Trustees is to ensure that we carry out our charitable purpose as set out by the Trust Deed. This includes two major tasks:

- To accumulate the income of the Trust Fund
- Carry out our charitable purpose by applying the income of the Trust Fund and no more than 10% of the capital of the Trust Fund annually to advance petroleum geoscientific education through methods such as, but not limited to bursaries, scholarships, field study grants and donations to qualified Canadian universities.

Our mission is to inspire and advance education, foster technical excellence, and encourage awareness of petroleum geoscience.

The CSPG Foundation Board will

1. not take unfair advantage of a donor for their own advantage or benefit.
2. use contributions in accordance with donors' intentions and obtain consent before altering conditions of a gift.
3. not disclose any personal and confidential information about donors or prospective donors outside the work environment and within the work environment only as appropriate.
4. engage only in charitable activities as defined by the Charities Directorate.
5. issue complete and accurate donation receipts that comply with CRA requirements.
6. maintain the charity's status as a legal entity.
7. meet the annual disbursement quota as set out by the CRA.
8. file an annual T3010 information return.
9. maintain a minimum of six Trustees appointed by the CSPG.
10. inform the Charities Directorate of any changes to the charity's mode of operation or legal structure.
11. adopt rules and regulations to govern their own procedure, if deemed necessary.
12. provide Trustees a minimum of 48 hours' notice of any meeting held by Trustees.
13. employ a simple majority as quorum for the approval of business transactions.
14. maintain a meeting minutes book and record all changes in constitution, resolution, documents and instruments relevant to the management of the Trust Fund.

Trustees Responsibilities

1. Understand and follow the terms established in the Trust Deed.
2. Appropriately manage and administer the funds of the Trust as set out by the Trust Deed and CRA regulations.
3. Ensure the CSPG Foundation meets financial and legal obligations required to maintain charitable status.
4. Maintain confidentiality and professionalism when engaged in CSPG Foundation affairs.
5. Responsibly inform and promote awareness of the fund.
6. Avoid and notify of conflict of interest situations.
7. No Trustee shall be entitled to any remuneration for acting as a Trustee except to the extent they are reimbursed for out-of-pocket expenses paid or incurred by them.
8. Must participate (in person or via phone) in at least 75% of board meeting and activities
 - Board meetings are generally held for three hour sessions quarterly.
 - Generally the CSPG Foundation Board is volunteer commitment of 10 hrs/month or more.
9. Be involved in one committee or role.
10. Act for a three year period and may resign by giving written notice to the CSPG.

Chairperson: The primary role of the Chairperson is to ensure that the CSPG Foundation functions properly to carry out its charitable purpose. The Chairperson ensures that all relevant matters are addressed and that effective decisions are made and carried out by setting board meeting agendas and presiding at board meetings. The Chairperson annually evaluates board performance and governance, reviewing and adjusting the organizational and reporting structure of the board and the priorities of board as needed.

Vice Chairperson: The primary role of the Vice Chairperson is to perform the responsibilities of the Chairperson when they cannot be present. Additionally, the Vice Chairperson may be asked to take on special projects or other leadership roles by the Chairperson from time to time. The Vice Chairperson reports to the Chairperson.

Secretary: The primary role of the Secretary is to be a reference point and source of information for the board. The Secretary ensures meeting notifications, agendas, and reports are adequately circulated and that meeting minutes and other key documents are maintained and up to date. The Secretary manages communication and correspondence to board. During meetings the secretary clarifies past practice and decisions, confirms legal requirements and retrieves relevant documentation. The Secretary is an ex officio member of the Awards Committee.

Treasurer: The primary role of the Treasurer is to oversee financial matters and advise the board on to how to progress and improve the trust in its business. The Treasurer oversees the day to day financials, managing annual audit, reviewing the performance of the funds invested, and creating and maintaining an annual budget. The Treasurer is responsible for ensuring that the financial aspects of the trust are within accepted accounting practices, ensures records are properly maintained, provides oversight to necessary reports and returns for the organization, recommends financial policies, and reports financial health of the organization. The Treasurer is the chairperson of the Finance Committee.

Committee Chairperson: The primary role of a Committee Chairperson is to manage the operational logistics of the committees and ensure that the priorities of the committees are carried out. The Committee Chairperson provides regular updates of committee activities and other relevant information to the board chairperson or secretary. Committee Chairpersons must be board members.

Committee Members: The primary role of a Committee Member is to carry out the priorities of the committee. Committee Members do not need to be board members. Committee Members are asked to serve for a minimum period of one year on any committee.

Committees:

Development Committee: Responsible for creating and implementing a strategy for increasing the size of the fund to ensure that full funding of charitable activities including CSPG outreach can be provided long term. In general, the Development Committee:

- finds and promotes new projects to help increase the profile of the fund.
- maintains and implements a long term fundraising strategy and an annual fundraising plan
- maintains and implements a marketing plan
- sets and maintains CSPG Foundation branding

Awards Committee: Responsible for managing charitable disbursements. In general, the Awards Committee:

- reviews applications for funding & makes recommendation to board about which programs to fund.
- maintains proper documentation for disbursements to meet or exceed CRA regulations.
- provides quarterly updates of applications & CRA distribution minimum status to board.

Finance Committee: Responsible for reviewing and recommending the financial statements and overseeing the annual audit or review engagement process and reviewing the performance of the funds invested of the CSPG Foundation. In general, Treasury Committee ensures that:

- the T3010 is filed annually.
- annual tax receipts are complete, accurate and provided to donors before CRA deadlines.
- the balance sheet and income statements are reconciled.
- proper internal controls are in place for revenue recording, costs, accruals.
- an external auditor is contracted to audit the financial statements at least once per year.
- the minimum disbursement has been met for CRA requirements annually.
- review the annual budget and provide regular updates to the board with respect to actuals.
- monitors and reviews investment portfolio & investment company
- maintains and implements an investment policy (if applicable).
- regularly reviews the fees associated with investments
- reports the financial health of the fund to the board

Organizational and Reporting Structure of the CSPG Foundation

