



INDEPENDENCE HOUSING AUTHORITY

POLICY ON THE RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Primary Role

The primary role and responsibilities of the members of the Board of Commissioners is to provide direction through policies to the total affairs of the Authority that will ensure achievement of its goals and objectives and ensure compliance with applicable laws, rules and regulations.

Duties and Responsibilities

The Major Responsibilities of the Board are to:

1. Oversee Authority performance.
2. Provide for Executive Director/CEO succession.
3. Approve changes in bylaws of the Independence Housing Authority.
4. Review and act on all policy proposals and other actions submitted to the Board for approval.
5. Review and approve regular operating and capital budget programs.

The Financial Oversight Duties of the Board to:

1. Approve overall financing policies.
2. Review financial statements at least quarterly.
3. Approve actions involving disposal of capital assets equal to or in excess of \$100,000.
4. Review actions involving disposal of capital assets in excess of \$25,000 but less than \$100,000.
5. Approve contracts equal to or in excess of \$150,000.
6. Review actions involving contracts in excess of \$50,000 but less than \$150,000.
7. Authorize leases in which the Independence Housing Authority is the Lessee that involve payments over \$100,000 per year.
8. Review and approve collection write-offs involving amounts tenant accounts receivables.
9. Authorizes officers and/or staff to approve and execute financial transactions involving loans, bonds, grants or other similar transactions.
10. Approve the selection of the outside auditor.
11. Review and, when necessary, approve/accept internal and external audits.

The Commissioners' Duties relating to Policies, Objectives and Plans:

1. Each Commissioner will achieve familiarity with the statutes governing the Independence Housing Authority and its Board of Commissioners as well as the bylaws of the Independence Housing Authority.
2. All policies of the Independence Housing Authority are to be in writing.
3. The Board will ensure that there are specific short- and long-term objectives governing all major elements of the Independence Housing Authority, submitted in writing and approved by the Board at least annually.
4. The Board will approve long- and short-range capital improvement plans before their activation, and review progress against these plans periodically each year.
5. Policies should be brought before the board for review by the Executive Director at a minimum of 5 years for potential revision.

The Board's Oversight Duties are to:

1. Annually, elect a chair and vice-chair of the Board of Commissioners.
2. Serve as committee members as appointed by the Chair of the Board.
3. Conduct annual performance evaluation of Executive Director/CEO.
4. Establishes Executive Director/CEO compensation.
5. Authorizes officers to sign various written instruments.

The Board's Duties in Overseeing Internal Controls are to:

1. Distinguish between Board oversight and management responsibilities.
2. Identify the Board's needs for information and arranges for its timely supply.
3. Inquire into major deficiencies in performance.
4. Review yearly the information flow to directors, ensuring its accuracy and adequacy.
5. At each Board meeting, discuss all material business opportunities and threats.
6. Discuss barriers to the Independence Housing Authority progress and broad changes affecting the Independence Housing Authority.
7. Review regulatory and legal compliance reports.

The Board's Duties relating to Employee Relations are to:

1. Approve all pension and retirement plans and other employee benefits.
2. Approve revisions to the Independence Housing Authority's Personnel Policies.
3. Ensure through coordination with the Executive Director/CEO that all employees of the Independence Housing Authority act in accordance with established ethical and professional standards.

The Board's Duties relating to Working Relationships are to:

1. Acknowledge that the Executive Director/CEO is the official spokesperson for the Independence Housing Authority and the Board.
2. Represent the Independence Housing Authority as authorized by the Board of Commissioners.
3. Act in an advisory and consultative capacity to the Executive Director/CEO.

The Standards of Individual Director Performance are:

1. Commissioners are obligated to attend all Board meetings.
2. Commissioners are expected to study information packets provided by management in advance of Board meetings and be prepared to discuss contents at Board meeting.
3. Commissioners shall read all reports submitted to them.
4. Commissioners shall attend the meetings for the committees to which they are assigned.

Expertise

In addition to its duties identified herein, the Board will make available its individual and collective expertise to assist the Independence Housing Authority when called upon by the management of the Independence Housing Authority.