

WaterTAP Board Director Position Description

Summary

The Board of Directors is responsible for supervising management of the affairs of WaterTAP to ensure that the organization's activities are consistent with its mandate and strategic plan, connecting Canadian water technology companies to resources that accelerate their commercialization, market adoption, and growth, with the aim of making Canada one of the top three innovation hubs for water technology globally. The Board is accountable to the organization's funders, clients, and stakeholders. The Board meets face-to-face in Toronto each quarter, with periodic teleconference meetings. All Board members are expected to participate on at least one Board Committee, which meet in the interim periods between Board meetings. There are presently three Committees: Finance, Governance, and Human Resources.

Key Responsibilities

Every Board member has the following responsibilities:

Strategic Leadership:

- Set goals, objectives and strategic direction for WaterTAP, consistent with the mandate set out in the Ontario *Water Opportunities Act, 2010*, and other funding partners.
- Provide input, review and approve a multi-year strategic plan, and annual operating plan.

Financial Stewardship:

- Regularly monitor, evaluate, and report on the organization's financial results and operational progress in accomplishing its goals.
- Review and approve an annual budget.
- Annually select and appoint external auditors.
- Review and approve an Annual Report and annual audited financial statements.
- Review and approve government funding contracts.
- Establish financial and investment policies for the organization; monitor compliance.

Executive Performance:

- Select, evaluate, and plan for succession of the CEO.
- Determine CEO compensation.
- Review and approve the organization's compensation policies for staff and contractors.
- Approve written agreements between WaterTAP and the CEO.
- Review and approve significant changes in organizational structure proposed by the CEO.

Governance:

- Establish organizational policies that describe the rules, practices, and processes that are used by the CEO and Board to direct and control the organization, manage significant risks, and guide behaviour; monitor compliance.

Board Succession:

- Plan for succession of Board and committee positions.

Fiduciary Role:

- In carrying out their role, Board Directors are expected to act honestly, in good faith, and in the best interests of WaterTAP. Furthermore, Directors are expected to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances.

Competencies & Experience

The WaterTAP Board is comprised of business and government leaders who have a proven track record of success in managing water or clean-technology enterprises. The Board is committed to ensuring diversity of thought, in a culture of integrity, accountability, collaboration, and engagement. Board members collectively bring the following skills, knowledge, and experience:

- **Exceptional strategic thinking capabilities** – able to be visionary about the future, think strategically; identify and critically assess strategic opportunities and threats; evaluate alternatives, monitor risks and assess progress in achieving goals.
- **Solid business management skills** – knowledgeable about how organizations successfully execute strategy to achieve growth or sales targets, manage organizational performance, and ensure that the organization is accountable for results.
- **Strong financial acumen** – financially literate; able to understand and analyse financial statements and critically assess financial viability, performance, and sustainability of the organization; knowledgeable about Canadian GAAP for not-for-profit organizations.
- **Politically astute** - knowledgeable about government relations, public affairs, issues management, stakeholder relations & communications; connected to a network of government contacts.
- **Sector knowledge and experience** – solid technical knowledge and understanding of water, wastewater, or clean-technology industry challenges, issues, or regulations. Industry experience and connections as a water sector executive, clean technology entrepreneur, or senior leader within government.
- Knowledge in the areas of **human capital and executive performance management, information technology and business systems, or enterprise risk management** is considered an asset.
- **Governance experience**, including experience serving on Boards; knowledgeable about best practices in governance structures, policies, and processes; understands the role of directors, fiduciary duties and duty of care. Director accreditation (ICD.D, C.Dir. or equivalent) is an asset.
- **Innovation and technology commercialization experience** - experience with technology commercialization, including technology development, market entry and expansion, early stage investment and corporate finance, and IP protection.
- Experience with **First Nations** issues and engagement is an asset.
- Fluency in both of Canada's official languages is an asset.