VAA Board of Directors

- Policy / Governance Board
Board Responsibilities

Policy Type: Governance Process  Policy Number: # 102
Date Approved: 10/16/97  Date Amended:

The Victoria Airport Authority is responsible for:

a. prudent direction and monitoring of management to discharge fiduciary responsibility;

b. formation of sound and effective policies at the broadest level;

c. political interaction. This will require the Chair or other Board members as designated to be in attendance when meetings are held with elected government officials, except where a nominee is discharging his obligation to meet with his or her nominator which may be in the company of the chair or other member;

d. the establishment of the Board’s mission, vision accompanied with an ongoing review of the strategies associated with the same;

e. the establishment of quality control and performance monitoring procedures.
   This includes methods to evaluate the goals and objectives of the organization to determine effectiveness and performance;

f. ensuring adequacy of resources - human, financial and material;

g. ensuring a dispute resolution mechanism is in place that requires a resolution to be reached in a timely manner;

h. establishment of an ongoing Chief Executive Officer’s evaluation process;

i. establishment of an ongoing Board and Committee evaluation process;

j. ensuring effective internal and external communication processes are maintained. This includes communication amongst Board members, Board to committees, committees to committees, Board to staff and vice versa, and Board to other stakeholders within the community serviced by the Victoria International Airport; and

k. the Board being available as an advisor/councilor to the Chief Executive Officer.
The governance style of the Victoria Airport Authority Board requires the Board to:

a. be mindful of the Board’s trusteeship responsibilities;
b. retain a sense of group responsibility;
c. focus on results;
d. make collective decisions;
e. listen actively;
f. be mindful of distinction between the Board and the CEO responsibilities;
g. operate in a collegial mode; and
h. support the (defined) vision.
Mission and Vision

• **Vision**
  To be the best airport anywhere

• **Mission**
  To provide a safe, secure and efficient airport that enhances economic and social benefits for our region
Strategic Goals

- Safe and secure airport
- Environmental leadership
- Exceptional airport facilities and customer service
- Operate in a financially responsible manner
- Attract and maintain air service
- Attract and retain talented and motivated employees
Strategic Goals

- Remain cost competitive:
  - Prudent financial management
  - Low aviation fees
  - Generate revenue from sources other than aviation
Industry updates:

- InterVISTAS
- Nav Canada
- WestJet
- Air China
- Vancouver Airport Authority (YVR)
Board Education

Institute of Corporate Directors
Institut des administrateurs de sociétés

ERM Workshop
September 16, 2016

- Overview of risk management
- Review of risk register
- Risk discussion
Corporate Governance

In 2017:
Corporate Governance and Policy Workshops

- Industry best practices
- Accountability and oversight
- Policy and Procedures review
- Board efficiency
$15 AIF is among the lowest in the National Airport System

Will enable growth for the future

VAA will continue to be a low cost, high quality airport
Concluding Remarks