

GOVERNANCE TOOLS - Handout

Governance or Management?

Governance is how directors, and the members who elect them, set and control the overall direction of the co-op to ensure its success as a viable business and a caring, co-operative community.

Management is taking care of the day-to-day business of the co-op to achieve the goals set by the members and directors.

Good governance and sound management go hand in hand. If one is weak, the other will be weakened.

For each decision or action, choose governance or management with a check mark (✓).

	<i>Governance?</i>	<i>Management?</i>
1. Prepare the budget		
2. Observe conflict of interest guidelines		
3. Develop procedure for pet policy		
4. Chair the social committee		
5. Recognize volunteers		
6. Recruit new directors		
7. Approve a new arrears policy		
8. Decide if carpet needs replacing in a unit		
9. Hire management		
10. Decide on an internal move		

Answers: Governance or Management?

	Governance	Management
1. Prepare the budget		√
2. Observe conflict of interest guidelines	√	
3. Develop procedure for pet policy		√
4. Chair the social committee	√	
5. Recognize volunteers	√	
6. Recruit new directors	√	
7. Approve a new arrears policy	√	
8. Decide if carpet needs replacing in a unit		√
9. Hire management	√	
10. Decide on an internal move		√