



# Stanford Lake College

## TRUST CHARTER

### Charter for Stanford Lake College Board members

#### DUTIES

The overriding duty of any Board member is to act at all times in the best interests of the College. Thus, while Board members are accountable to stakeholders for their actions, they do not owe the stakeholders a duty to act in their best interests per se. Board members have three main duties, applicable to all circumstances, arising from their relationship with the College as individuals:

- a duty of care, meaning the requirement to exhibit the degree of care, diligence and skill that may reasonably be expected from individuals with their knowledge and experience;
- a fiduciary duty, meaning the requirement to act in good faith and in the College's best interests; and
- a duty to act within their powers and authority.

#### DUTY OF CARE

In practice the effective discharge by Board members of their duty of care involves ensuring that they:

- make sufficient time available for the exercise of their role as Board members of the College;
- understand the College's business and familiarize themselves with the financial, social and political environment within which the College operates;
- are in a position to make informed decisions, based on awareness of issues that could have a material impact on the College and its operations;
- diligently prepare for Board meetings by reviewing all information provided to them in advance;
- actively solicit information in cases where they do not feel the information provided to them is sufficient for their deliberations and seek clarification where required. This is of particular importance for non-executive Board members, who do not enjoy the same day-to-day involvement in the College's affairs as the executive Board members;
- review issues with the Board secretary or the chair and, if necessary, seek independent professional advice at the College's expense, in cases where insufficient information is forthcoming, or where they think that the full picture has not been disclosed; and
- attend Board meetings and actively participate in Board deliberations, applying the knowledge, expertise and experience for which they were appointed
- Make themselves available to serve on sub-committees of the Board.

#### FIDUCIARY DUTY

In practice the effective discharge by Board members of their fiduciary duty involves ensuring that they:

- at all times act in good faith in the College's best interests, balancing (College requirements with those of other stakeholders;)
- at all times act independently of any outside fetter or instruction, impartial to any vested interest or sector of stakeholders;



- at all times act with disregard for any personal, ulterior or improper purpose, such as their own personal gain;
- avoid and, if unavoidable, declare any conflict of interest between personal and College interests;
- diligently execute all actions delegated to them for completion;
- maintain confidentiality with respect to information acquired about the College's operations and affairs in their capacity as Board member that is intended to be treated with discretion;
- respect the privilege that they have as Board members and ensure that opportunities arising from the knowledge they acquire of certain sensitive information in the course of their activities are not misappropriated; and
- at all times act legally, honestly and with integrity in their dealings with, and on behalf of the College.
- be prepared to relinquish one's position on the Board temporarily or permanently if one's continued membership may in some way tarnish the image of the Board.

## **DUTY TO ACT WITHIN POWERS AND AUTHORITY**

In practice the effective discharge by Board members of their duty to act within their powers and authority involves ensuring that they purport to act on behalf of – and commit – the College only to the extent permitted by the powers and authority conferred upon them by:

- the law;
- the College's statutes;
- the College's stakeholders;
- and their fellow Board members

### **Trustees – Non-Executive**

- Mrs Jane Allison (Chairperson)
- Mrs Christine de Villiers (PR)
- Mrs Shirley Scriven (PR)
- Mr Henry Harman (HR)
- Mrs Laura Revelas (HR)
- Mr Piet Prinsloo (Finance and Resources)
- Mr Rodney Cooper (Finance and Resources)
- Mr Bernard Schoeman (Finance and Resources)
- Mrs Natasha van Wyngaardt (Debenture Holder Representative)

### **Trustees – Executive**

- Mr Alan Michael Redfern (Headmaster)
- Mrs Inge-Marí Kotzé (Bursar)

### **Co-opted Members:**

- Mr Denis Jack (Second Master)

