

Board Accountability Statement

The stakeholders of Annapolis Ventures Limited include:

- The general public
- Annapolis County
- Annapolis Venture's clients
- Annapolis Venture's employees
- Government

The Board of Directors of Annapolis Ventures Limited is accountable to these stakeholders. In an effort to be accountable to the people we serve, and to ensure our governance processes are transparent, the Statement will be publicly available, primarily by publication on our website.

In carrying out its role and responsibilities, the Board of Directors of Annapolis Ventures Limited will adhere to the following values:

- Accountability
- Transparency
- Confidentiality

Accountability

For Annapolis Ventures Limited, Accountability means:

- Being open, fair, and consultative in decision-making
- Taking responsibility for actions and behaviour
- Communicating and reporting to stakeholders

To demonstrate Accountability, the Board of Directors of Annapolis Ventures Limited will:

1. Publish the names and responsibilities of the members of the Board of Directors, the Officers, and the Executive Director each year in the Annual Report. Personal contact details will not be provided, but stakeholders may communicate with the Board of Directors through the Board Secretary.
2. Recruit members to the Board of Directors according to the process specified in the Board Recruitment and the Board Selection and Renewal Policies, which shall be made public.
3. Govern Annapolis Ventures Limited in accordance with the By-laws, governance policies, and all relevant laws.

4. Act, both as a Board and individually, at all times in the best interests of Annapolis Ventures Limited in good faith and honesty, having regard to the stakeholders.
5. Establish objectives that are within the capacity of Annapolis Ventures Limited to achieve, and publicize these objectives and report on performance against them on an annual basis.
6. Recruit, select, and evaluate the Executive Director of Annapolis Ventures Limited.
7. Evaluate the individual and collective performance of the members of the Board of Directors.
8. Develop a Strategic Plan and Annual Business Plan; incorporate the business plan targets.

Transparency

For Annapolis Ventures Limited, Transparency means:

- Ensuring that information about Annapolis Ventures Limited is readily available to stakeholders, including business results and operational performance.
- Providing a process for stakeholders to communicate with the Board of Directors, including complaint and dispute resolution process that shall be public and available to stakeholders.

To demonstrate Transparency, the Board of Directors of Annapolis Ventures Limited will:

1. Circulate/post the Annual Report to stakeholders;
2. Invite stakeholders to the Annual General meeting;
3. Provide members of the Board of Directors with orientation training that includes a review of roles and responsibilities for Board members and staff, the ACOA/CBDC Collaborative Framework on Board Governance, and a package of all important governance policies of Annapolis Ventures Limited;
4. Ensure that all governance policies of Annapolis Ventures Limited are available to stakeholders;
5. Advertise for new Board members and publicly announce when new Board members are selected;

Confidentiality

For Annapolis Ventures Limited, Confidentiality means:

- Respecting stakeholders
- Protecting the credibility of Annapolis Ventures Limited with stakeholders

To uphold the value of Confidentiality, Annapolis Ventures Limited will:

1. Develop, implement and adhere to a Confidentiality & Privacy Policy that ensure confidentiality, privacy and avoidance of conflict of interest.
2. Require directors and employees to adhere to the Confidentiality & Privacy Policy.
3. Require the Executive Director to implement policies and procedures to ensure that the confidentiality and security of data provided to Annapolis Ventures Limited is protected and used only for its intended purpose.
4. Make the Confidentiality & Privacy Policy public.