

The stakeholders of Cumberland Development Corporation include:

- The general public
- The local community served by Cumberland Development Corporation being Cumberland County
- Cumberland Development Corporation clients
- Cumberland Development Corporation employees
- Government

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

In carrying out its role and responsibilities, the Board of Directors of Cumberland Development Corporation will adhere to the following values:

- Accountability
- Transparency
- Confidentiality

Accountability

For Cumberland Development Corporation, 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 Cumberland Development Corporation will:

1. Publish the names and responsibilities of the members of the Board of Directors, the Officers, and the Manager/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 Cumberland Development Corporation 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 Cumberland Development Corporation in good faith and honestly, having regard to the stakeholders.
5. Establish objectives that are within the capacity of Cumberland Development Corporation 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 Cumberland Development Corporation.
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 Cumberland Development Corporation, Transparency means:

- Ensuring that information about Cumberland Development Corporation is readily available to stakeholders, including business results and operational performance.

- Providing a process for stakeholders to communicate with the Board of Directors, including a complaint and dispute resolution process that shall be public and available to stakeholders.

To demonstrate Transparency, the Board of Directors of Cumberland Development Corporation 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 Cumberland Development Corporation;
4. Ensure that all governance policies of Cumberland Development Corporation are available to stakeholders by publication on the website of Cumberland Development Corporation.
5. Advertise for new board members and publicly announce when new board members are selected.
6. Create Board profiles and share publicly.

Confidentiality

For Cumberland Development Corporation, Confidentiality means:

- Respecting stakeholders
- Protecting the credibility of Cumberland Development Corporation with stakeholders

To uphold the value of Confidentiality, Cumberland Development Corporation will:

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