

JBSF Governance Statement

The Board of the Jamaica Bobsleigh and Skeleton Federation (JBSF) is responsible for the corporate governance of the company. This statement generally describes the practices and processes JBSF has adopted to ensure sound management of JBSF within the legal framework under which it operates. The key principles are accountability, disclosure and independence.

JBSF is a limited liability company incorporated under the laws of Jamaica and is recognized by the International Bobsleigh and Skeleton Federation as the governing body for the sport of bobsleigh and skeleton in Jamaica.

Role of the Board

The Board's primary role is to protect and enhance long-term business value. To fulfill this role, the Board is responsible for providing strategic guidance to JBSF; monitoring and providing effective oversight of JBSF management; overseeing JBSF's sport performance systems; and acting as an interface between JBSF and stakeholders.

The Board has delegated responsibility for the operation and administration of JBSF to the Chief Executive Officer (CEO) and executive management team.

The role and responsibility of the JBSF Board is set out in detail in JBSF' Board Action Requirements.

Board Processes

The Board holds regular scheduled meetings each year, as well as strategic planning meetings and any other meetings that may be required from time to time.

To assist in the execution of its responsibilities, the Board may establish a number of key commissions, each with its own responsibilities that are reviewed annually.

Composition of the Board

JBSF currently has six directors, with the Chairman and CEO being the only executive director, the other directors being independent.

The Board does not consider that the length of service on the Board has impacted any individual director's ability to act independently and in the best interest of members.

Conflict of Interest

In accordance with sound governance principles, directors and advisors must keep the Board advised of any interest that could potentially conflict with the interests of the JBSF. The Board has developed guidelines to assist directors and advisors in disclosing potential conflicts of interest. Directors' disclosures are formally updated annually as part of the JBSF' Fit and Proper process.

Board Performance Assessment

The Board is committed to continual improvement and has in place an annual evaluation process for assessing the Boards of Directors and Advisors and individual directors and advisors.

Independent Professional Advice and Access to Information

Each director has the right of access to all relevant information and to the JBSF's management. Where there is a legal issue that may affect a director's ability to exercise his or her duty as a director and/or a potential or actual conflict of interest, subject to prior consultation with and approval of the Chair, a director may seek independent professional advice from a suitably qualified adviser in the field, at her own expense.

Ethics

To maintain stakeholder confidence in the integrity of the company, JBSF directors have adopted and adhere to a directors' code of conduct.

The principles established here guide the JBSF' behavior and interaction with management, staff, athletes, stakeholders and the broader community.

The JBSF is also committed to the privacy of athlete information.

Risk Management

The value of the JBSF is in the brand. The JBSF manages a diverse range of significant risks in relation to the brand. To this end, the Board of the JBSF is committed to identifying and managing these risks throughout JBSF. The Board, through the CEO, has established a risk management system for assessing, monitoring and managing these risks to the brand

Remuneration Policies for Directors

In determining director remuneration, the Board obtains independent advice on the appropriateness of remuneration given trends in comparable companies. Remuneration levels are designed to attract and retain appropriately qualified and experienced non-executive directors and advisors. Non-executive directors or advisors do not receive any performance-related remuneration. Directors' remuneration covers all JBSF Board activities, and membership of commissions.

Board Commissions

To assist in the execution of its responsibilities, the Board has established a number of commissions, each with its own guidelines that are reviewed annually.