

Board Priorities Update 2023-2024

Board Priority	Oversight Committee	Update
<ol style="list-style-type: none"> 1. Hiring and onboarding the new CEO and CoS, including the development of annual objectives and a new performance evaluation framework. 2. Oversight of strategies in support of the findings in the Staff and Physician Engagement Surveys and the Cultural Health Survey. 	<p>People, Talent and Culture Committee</p>	<ul style="list-style-type: none"> • Hiring and onboarding the new CEO and CoS, including the development of annual objectives and a new performance evaluation framework. Onboarding of Cara is well in hand, but also continuing, as it is a process rather than a task. Onboarding of Sandra has started, with regular meetings between Sandra and Gail, and Sandra and Cara, as well as meetings between Sandra, Sharon and Jacline. • Oversight of strategies in support of the findings in the Staff and Physician Engagement Surveys and the Cultural Health Survey. An update to the PTC committee on culture within the organization has become a regular standing item at meetings, and is reported upon by both Cara and Sandra. The Board is primarily responsible for oversight on this, but the PTC committee confirms the commencement of the Revel method (now termed the “Culture Club” within the hospital) and good progress is being made in relation to same.
<ol style="list-style-type: none"> 3. Financial plans are achieved in accordance with budget with no structural deficit and consistent with the strategic plan. 4. Financial sustainability and risks are regularly monitored and tangible progress is made on action plans to close gaps. 	<p>Finance Committee</p>	<ul style="list-style-type: none"> • The Royal has recorded a surplus of \$2.95 million for fiscal 2024, due to funding received from the Ontario government to cover 85% of The Royal’s costs incurred as a result of Bill 124 being repealed. The surplus is due to the portion of the payment that applies to costs incurred for prior fiscal years, which had caused a deficit for fiscal 2023. No announcements have been made with respect to the increase to Global Funding necessary to cover these costs going forward. As a result, the Finance Committee is monitoring developments and will oversee strategies to address the shortfall in funding, if any, once announcements are made. Other aspects of The Royal’s financial management remains aligned with the Committee’s objective and The Royal’s strategy. • Financial sustainability continues to be monitored regularly and financial projections were reviewed as part of the fiscal

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		<p>2025 budget approval. Risk monitoring has been paused as the risk management framework is being revisited by the new President and CEO and Interim Senior VP, Patient Care Services. A risk review has been conducted by CAMH and the Finance Committee will review their report when available.</p>
<p>5. Ensuring a proper complement of Board Trustees now and into the future.</p> <p>6. Ensuring Board evaluation outcomes (i.e. Board, Peer & Chair surveys) are actioned by the appropriate committees and reflected in work plans.</p> <p>7. Oversight of Hospital Accreditation.</p>	<p>Governance Committee</p>	<ul style="list-style-type: none"> • Ensuring Board evaluation outcomes (i.e. Board, Peer & Chair surveys) are actioned by the appropriate committees and reflected in work plans. In place, and occurring as needed. • Oversight of Hospital Accreditation. While accreditation is now ongoing, the Governance Accreditation piece was highlighted for the autumn of 2023 and successfully took place. • Ensuring a proper complement of Board Trustees now and into the future. Ongoing. The three Board governance chairs and leaders met on April 10 to determine needs and interview plans. Interviews of potential ROHCG trustees and committee members are scheduled into the beginning of May. Discussions will then take place at the May 23 Governance Committee meeting, with decisions being forwarded to the Board for consideration in advance of the AGM.
<p>8. Quarterly review of approved strategic priorities and associated metrics and preparation for the development of the next strategic plan.</p>	<p>Strategy Committee</p>	<ul style="list-style-type: none"> • We have been inconsistent on this over the last six months as the new CEO has proposed a shift to a new interim strategic plan. The Committee has reviewed this new interim plan and will be bringing it to the Board for approval in June. In it, there is an SLT commitment to the quarterly objectives and metrics within, with this, we will be achieving the priority as communicated. • The Committee also reviewed a roadmap towards the new 2025 Strategic Plan.
<p>9. Oversight of Academic Accreditation.</p>	<p>Medical Advisory Committee</p>	<ul style="list-style-type: none"> • In progress
<p>10. Oversight of the annual Quality Improvement Plan.</p> <p>11. Oversight of strategic priorities relating to client and family experience.</p>	<p>Quality Committee</p>	<ul style="list-style-type: none"> • QIP 2023-24 completed, with most, but not all indicators at target. Lessons learned about QIP development process, with undertaking for new process in 25-26 • Patient and family experience measure not completed. Staff leadership, org culture flagged as barrier.