



Board of Directors Resource Manual  
Part I

February 2011

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## Introduction

This Resource Manual has been constructed as an easy reference for ONCB history, its mission, its strategic plan, and its relationship with the service partners that help us provide the orthopaedic nurse with a meaningful, professional credentialing experience.

Along with incoming board members, current members also should familiarize themselves with the book *Mentoring the Stars* as a key component in the orientation process. In addition, *Certification 101* modules from the Institute for Credentialing Excellence (ICE) are used to orient members to important areas of concern in the credentialing industry. Use of these items helps ensure continuity as board members transition.

Finally, ONCB provides a USB drive to all directors that document ONCB bylaws and policies in detail.

## **Mission**

*ONCB improves musculoskeletal health by providing orthopaedic nurses with certifications that promote their professional development and advance the practice of orthopaedic nursing.*

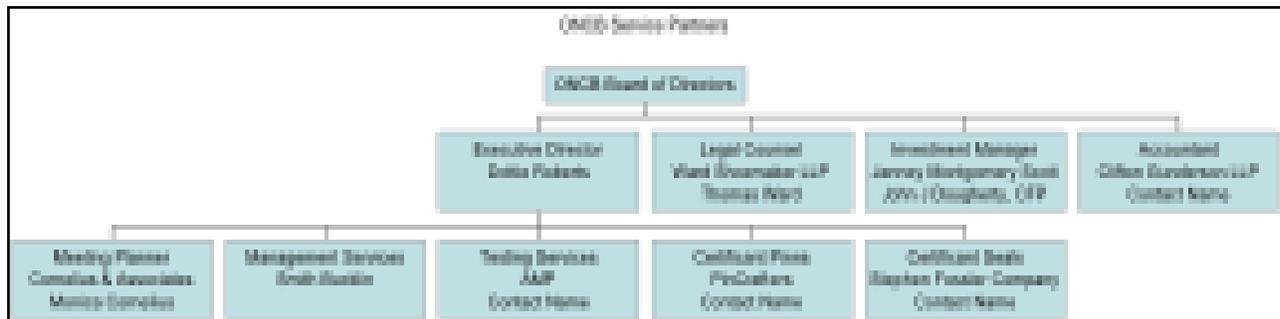
## **Vision**

*Orthopaedic nursing certification is the standard of knowledge and excellence in musculoskeletal healthcare.*

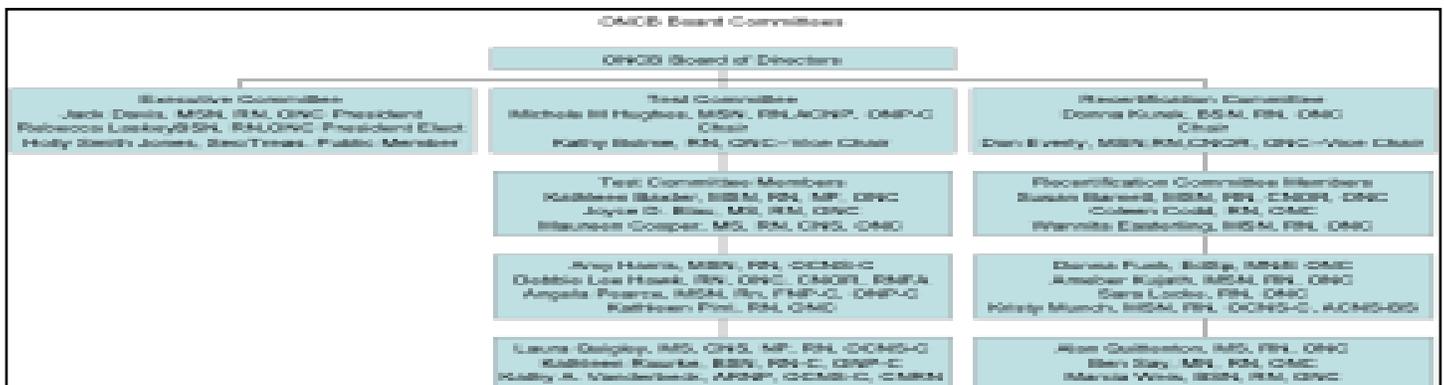
## **Values**

*Excellence — Innovation — Professional Integrity — Accountability  
Commitment — Collaboration*

# 2011 Organizational Structure



# 2011 Committee Assignments



# History of ONCB

## **INCORPORATION**

The Orthopaedic Nurses Certification Board (ONCB) was established in 1986 to promote the highest standards of orthopaedic nursing practice through the development, implementation, and coordination of all aspects of certification. ONCB was incorporated in the State of New Jersey in December 11, 1986, as a Non-Profit Corporation under Section 501c (3).

## **OVERVIEW**

Although ONCB was founded by the National Association of Orthopaedic Nurses (NAON), ONCB is independent in matters of governance and finance. ONCB continues to support NAON in its development and implementation of educational activities as related to the certification of orthopaedic nurses. However, in order to avoid the appearance of conflict of interest, ONCB directors will not participate in these activities (e.g., teach certification review courses). ONCB's focus remains on the process of certification for orthopaedic nurses, and the directors work with the testing agency to ensure the validity, reliability, and credibility of the certification examination. The board's commitment to orthopaedic nursing excellence assures the administration of a quality certification exam.

## **ONC®**

Orthopaedic Nurse Certified is the earned credential for registered nurses, first offered in 1988. The credential became a registered mark in 2007.

## **OCNS-C® and ONP-C®**

Orthopaedic Clinical Nurse Specialist Certified and Orthopaedic Nurse Practitioner Certified are the earned credentials for advance practice nurses, first offered in 2006.

## **HISTORY OF THE ONCB**

The Certification Task Force was formed in May 1984 to investigate development of a certification program for orthopaedic nurses. The task force performed the following:

- ✓ Literature review on certification and credentialing
- ✓ Review of existing specialty certification programs
- ✓ Review of certification programs of other professions
- ✓ Solicitation of proposals for examination development

Upon completion of their assignment, task force members made the following recommendations:

- ✓ Formation of an independently incorporated five-member board to oversee the development, implementation, and administration of a certification program for orthopaedic nurses
- ✓ Decisions regarding certification designation length of certification, type and level of examination should be made by the certification board.

## **MILESTONES**

### **June 1986**

Adoption of bylaws

Adoption of NAON/ONCB Letter of Agreement

### **December 1986**

Appointment of Committee on Test Development

### **January 1987**

Analysis of job survey data by NLN

### **February 1987**

Development of examination objectives

Development of test blueprint

**March/April 1987**

Item writing sessions

**Fall/1897**

Pilot examinations (Denver, Chicago, Atlanta, Palo Alto)

**May 21, 1988 - Phoenix, AZ**

First certification examination administered to 814 candidates at Annual NAON Congress

**Fall 1991**

First exhibition at NAON Fall Institute

**Winter, 1992**

First attendance at ANA conference

**Summer, 1992**

Joined American Board of Nursing Specialties (ABNS)

**1994-1995**

Developed and implemented first strategic plan

Developed mission statement

Developed first marketing plan

Held first ONC Recognition Event at Annual NAON Congress

**2000-2001**

Instituted ONC Liaison Program for grassroots recruitment

**2003**

Added tagline to logo --*Certifying Excellence in Orthopaedic Nursing*

**2004**

Launched independent web site ([www.oncb.org](http://www.oncb.org))

Revised mission statement—*ONCB provides a certification process that promotes professional development and enhances the practice of orthopaedic nursing.*

Added first Public Member to ONCB

## 2005

Completed Memo of Understanding with NAON regarding activities of joint benefit

Hired first Executive Director to facilitate more independent professional management

Initiated program to develop an advanced practice nurse (APN) certification

## Spring, 2006

Piloted APN certification examinations for nurse practitioners and clinical nurse specialists

## June 2008

ONC certification accredited by ABNS

As of December 31, 2010, the number of board-certified orthopaedic nurses had grown to:

Certification	Number of Nurses
ONC Orthopaedic Nurse Certified	5259
OCNS-C Orthopaedic Clinical Nurse Specialist-- Certified	29
ONP-C Orthopaedic Nurse Practitioner – Certified	62

# Acronyms

AAOS	American Academy of Orthopaedic Surgeons
AACN	American Association of Colleges of Nursing
ABMS	American Board of Medical Specialties
ABNS	American Board of Nursing Specialties
ABSNC	Accreditation Board for Specialty Nursing Certification
ANCC	American Nurses Credentialing Center
APRN	Advanced Practice Registered Nurse
ANSI	American National Standards Institute
ASAE	American Society of Association Executives
CAC	Citizen Advocacy Center
ICE	Institute for Credentialing Excellence (formerly NOCA)
IPS	Investment Policy Statement
MOU	Memo of Understanding
NACNS	National Association of Clinical Nurse Specialists
NAON	National Association of Orthopaedic Nurses
NCCA	National Council for Certifying Agencies
NLN	National League for Nursing
RDS	Role Delineation Study (also known as Job Analysis)

ONCB's Executive Directory provides contact information for all board and committee members, as well as important service partners. The directory is updated at least twice annually and provided to all board and committee members through the members-only page of the ONCB web site.

## Plans & Policies

The ONCB is responsible for the prudent management of the organization to ensure its sustainability and significance.

To that end, the board is guided by the goals identified in **ONCB Strategic Plan**.

Additionally, the board has adopted an **Investment Policy Statement** that identifies investment goals

Further, the board has established a **Travel Reimbursement Policy** to assure ONCB funds are spent appropriately in the routine conduct of business.

And finally, the board has entered into a Memorandum of Understanding with NAON to define how these two organizations can work together for mutual benefit.

These are *living* documents that are reviewed regularly and enhanced to meet current needs.

## ORTHOPAEDIC NURSES CERTIFICATION BOARD

### CONFIDENTIALITY, CONFLICT OF INTEREST, AND UNAUTHORIZED REPRESENTATION STATEMENT

As volunteers of the Orthopaedic Nurses Certification Board (ONCB), individuals may be subjected to three situations that are of particular concern and which are addressed in this document: (1) receipt of information regarding the orthopaedic nursing certification examination or about ONCB business that must be kept confidential; (2) occasions in which personal interests, or the interests of other organizations with which they are involved may appear to be in conflict with the best interests of the ONCB; and (3) acting outside their authority. The purpose of this statement is to clarify and establish an agreement regarding the individual's responsibility in these matters and to avoid any assumption or appearance of conflict of interest, unauthorized representation, or breach of confidentiality.

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Therefore, as a condition of being selected to serve on the ONCB or its committees and task forces, I agree to the following:

1. **Confidentiality** - Confidentiality refers to the responsibility not to divulge information given in the belief that it will be kept secret (not be disclosed). Information must be kept confidential and not disclosed at any time and under any circumstances, other than as directed by the ONCB.
  - a. I will not disclose or cause to be disclosed to anyone outside the ONCB, its committees and task forces, and/or management staff, any confidential information related to the orthopaedic nursing certification program, unless otherwise directed by the ONCB.
  - b. Upon expiration of board, committee, or task force term, all confidential materials that have been acquired during the course of my service will be promptly destroyed.
  - c. Information related to the examination process, such as test items, scoring decisions, pass rates, etc., will not be discussed or disclosed outside the ONCB.
  - d. Documents obtained as part of test item development or evaluation will be stored in a secure location while in the possession of the board or committee member and will be destroyed when action is completed.
  - e. ONCB and, Test Committee members will be ineligible to participate in any examination preparation activities for a period of two (2) years following expiration of their terms. This ineligibility shall include but not be limited to developing any curricula for examination preparation, teaching any portion of a course or class intended for examination preparation, or disclosing the current or prior examination content to individuals who are preparing to take the examination.
  - f. Information related to any appeal for recertification will not be discussed or disclosed outside the ONCB, or its committees and task forces.
2. **Conflict of Interest** - A conflict of interest refers to an incompatibility between one's obligation to the good of the organization and one's self-interest.

- a. Members of the ONCB or its committees and task forces will not engage in actions that may constitute an actual, apparent, or potential conflict of interest with the mission and activities of the ONCB.
  - b. Duality of interest or possible conflict of interest on the part of any member of the ONCB or its committees and task forces shall be fully disclosed to the President, or Chair, respectively, prior to engaging in any discussion, taking part in any decision making, or entering into any formal relationship that involves a potential or actual conflict.
  - c. No member of the ONCB, or its committees and task forces, will take part in any decision or action of the ONCB in which he or she may have a financial interest except when authorized by the board after full disclosure of the facts.
  - d. All right, title, and interest in any information or material developed, conceived, or created relating to any component of the Orthopaedic Nurses Certification Board will be assigned to the ONCB, including any and all copyrighted information, unless a specific written agreement exists prior to its development.
3. **Unauthorized Representation** - Unauthorized representation refers to presenting oneself, or allowing another to present you, as having authority to represent the Orthopaedic Nurses Certification Board in a manner that exceeds that set forth in the Bylaws, Policy and Procedure, or job descriptions of the ONCB and specifically approved by the ONCB, or the Executive Director of the Orthopaedic Nurses Certification Board acting on the board's behalf.
- a. No individual may act or speak on behalf of the ONCB except as specifically authorized or approved by the ONCB or Executive Director. Public communication regarding the ONCB is the exclusive prerogative of the President and Executive Director.
  - b. Members of the ONCB or its committees and task forces will not reference their participation with respect to the ONCB in a false, misleading, or deceptive manner.
  - c. No individual may use the logo or any terminology that implies sponsorship, endorsement, or approval of the ONCB without prior approval of the ONCB or Executive Director.

**My signature on this document confirms understanding and acceptance of these conditions. I have read, understand, and agree to comply with the above conditions.**

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

**Completed form should be returned as directed to ONCB, PO Box 87, Columbia, SC 29202**



## ONCB Strategic Plan September 2010

### **Mission:**

*ONCB improves musculoskeletal health by providing orthopaedic nurses with certifications that promote their professional development and advance the practice of orthopaedic nursing.*

### **Vision:**

*Orthopaedic nursing certification is the standard of knowledge and excellence in musculoskeletal healthcare.*

### **Values:**

*Excellence—Innovation—Professional Integrity—Accountability  
Commitment—Collaboration*

## Goal 1: MUSCULOSKELETAL HEALTH

ONCB maintains certification programs that improve musculoskeletal health.

Priority Objectives	Who is Responsible	Timeline/Next Steps	Measures of Success
1.1 Assure all exam items are evidence based.	Test Committee Chair	Ongoing February 2011 Item writing workshop  Test Committee-approved list of evidence-based study references already posted on ONCB Web site.	Every test question has a current reference.
1.2 Assure exam items reflect current orthopaedic nursing practice.	Jack – Fundraising Dottie – Coordinator Test Committee Chair - Blueprint	March 2011  August 2011  October 2010 Pilot survey for the job analysis (JA) was reviewed recently by Test Committee and feedback provided to AMP staff on usability of tool. Dottie obtained a list of potential survey respondents from NAON and forwarded to AMP staff for survey distribution. data base obtained. Executive Committee approved drawing for iPad, <i>Core Curriculum</i> , and <i>Introduction to Orthopaedic</i>	Job analysis completed. Funding received for JA. Revision of test blueprint.

		<p><i>Nursing</i> as incentive for survey completion.</p> <p>November 2010 Dottie will schedule conference call for Executive Committee with Howard Fisher of SmithBucklin to develop “elevator pitch” and discuss potential targets.</p>	
1.3 Secure accreditation for all exams.	Dottie	Fall 2011	Accreditation of APN exams
1.4 Research trends in certification and recertification.	Dottie	Ongoing	Report to board twice a year (May and November).

**Goal 2: GROWTH**

**ONCB increases its number of certificants.**

Priority Objectives	Who is Responsible	Timeline/Next Steps	Measures of Success
<p><b>2.1 Employ results-driven marketing plan/strategy.</b></p>	<p>Jack &amp; Becky – Web site Dottie – RFPs for Web site redesign</p>	<p>RFP by December 31, 2010 Jack and Becky will evaluate other certification board Web sites. Cynthia Allen (SeaCrest) retained by Executive Committee as manager for Web site redesign process.</p> <p>November 2010 Dottie is pursuing expanded capabilities for data base through AMP to allow certificants to update personal records, maintain certification file, and submit recertification applications online.</p> <p>November 2010 Advertising campaign – Best 100 Ortho Hospitals plus Magnet Hospitals Dottie is getting an estimate for mailings to these hospitals by local firm and will get cost estimate to Executive Committee by November 12 for possible approval. Jack will try to get list of Magnet contacts</p>	<p>Redesigned Web site up and running by May 15, 2011</p> <p>Letters to hospitals by November 30, 2010</p>

		from nursing leaders at the Hospital for Special Surgery.	
2.2 Improve opportunities for test preparation.	Michele, Dottie, Jack	<p>Form task force with NAON to review test preparation opportunities. Jack discussed task force formation with NAON leaders during the association's recent strategic planning meeting. Michele will contact Jan Foecke, NAON Director of Education, by November 12 and arrange conference call (Jack to be included) to discuss possible joint projects related to test preparation.</p> <p>Test Committee members have finished questions for the second online module (OR, peds/neuromuscular/congenital content). Dottie will complete edits and forward file to AMP staff by November 12; projected launch December 15.</p> <p>Consider organization of study groups.</p>	More practice tests.
2.3 Expand the impact of the Ambassador program.	Pam – Ambassadors Charla, Colleen, Becky, Donna	<p>May 2011 Web site redesign to allow Ambassador participation in online discussion forums.</p> <p>December 2010 Pam will request permission to</p>	Increase engagement by Ambassadors: increased responses to queries, participation by majority of Ambassadors in a discussion forum.

		<p>post Ambassador names, contact information on the Web site by state/region. Group is exploring use of employer letters to recognize Ambassador contributions; additional recognition on Web site? Dottie to follow up on Constant Contact services for blast emails, listservs; to ask Cynthia Allen to include discussion forum in RFP for Web site redesign.</p>	
<p>2.4 Implement strategies to improve recertification rates</p>	<p>Donna</p>	<p>January 2011 Donna to develop survey for nurses not recertifying in 2010.</p> <p>March 2011 Action plan to be developed from survey results.</p> <p>Jack discussed with Jan Foecke development of packets for Category A CNE with discounted price for last-minute recertifiers.</p>	<p>Recertification rate improved by 5% in 2012.</p>

**Goal 3: INFLUENCE**

ONCB increases its influence.

Priority Objectives	Who Is Responsible	Timeline/Next Steps	Measures Of Success
<p>3.1 Engage AAOS as our champion.</p>	<p>Jack</p>	<p>May 2011                      At recent NAON strategic planning meeting, Jack discussed with association Past President Marj Kulesa how to leverage relationship with AAOS. Marj will introduce Jack to Dr. Tongue at AAOS in February 2011. Jack has scheduled meeting with Dr. Michael Parks (AAOS committee member) to discuss possible strategies for increased engagement with AAOS; identify value of certified nurse and request endorsement for certification.</p> <p>March 2012                      ONCB should submit agenda item when JA done to report at AAOS meeting.</p>	<p>AAOS: provides a statement to be used as endorsement; provides a position statement; posts endorsement/link on Academy Web site.</p>
<p>3.2 Deepen partnership with NAON.</p>	<p>Jack</p>	<p>Ongoing                      MOU draft approved by NAON with submitted revision; Jack to follow up with Brigitte for signed copy. Schedule joint board meeting</p>	<p>MOU signed, reviewed annually.                      Joint board meeting continues at NAON Congress.                      Task force develops joint initiatives.</p>

		at Congress in May 2011. Becky to contact Mary Jo Satusky to build relationship between presidents-elect.	
3.3 Participate in ABNS sponsored research.	Dottie	November 2010 Dottie will include update in upcoming report of fall ABNS Assembly.	Research completed.
3.4 Target orthopaedic specialty & Magnet hospitals to increase certificant.	Dottie, Michele, Colleen	See 2.1	
3.5 Submit job analysis to ONJ for possible publication.	Dottie Michele	October 2011	
3.6 Acquire financial & other support from corporations & foundations.	Executive Committee	See 1.2 and 4.4	

## Goal 4: ORGANIZATIONAL VIBRANCY

ONCB maintains an effective and financially viable organization.

Priority Objectives	Who is Responsible	Timeline/Next Steps	Measures of Success
4.1 Assure history, records & skills exist in multiple locations.	Jack, Holly, & Dottie	Dec 31, 2010 Resource Manual to be completed by Holly and Dottie.  Executive Committee timeline completed. Holly designated by Executive Committee to have data base access with Dottie. Dottie exploring online record keeping product options. Board to use area with secure log-in on Web site for storage of bylaws, policy, Resource Manual..	Records and skills exist in multiple places and people. Built-in mechanisms and timetable for continuous updating.
4.2 Strengthen board through improved recruitment, orientation, & professional development.	Holly, Pam, Colleen, & Sandy	February 28, 2011 Orientation manual to be completed by Sandy and aligned with Resource Manual content.  New board members appointed by February 28, 2011; will use the new manuals as orientation resources.	Board evaluation demonstrates high level of performance on pre-set goals, and/or significant improvement. New board members believe they received adequate orientation/mentorship.
4.3 Cultivate & wisely use	Charla, Becky, & Colleen	Recruit and engage volunteer leaders from committees,	Number of applications increased. New members

volunteer leaders.		Ambassadors. Use Resource Manual and orientation program to prepare board members and leaders.	believe they received adequate orientation/mentorship.
4.4 Secure funding & revenue sources outside of traditional testing services.	Executive Committee	Ongoing. Dottie will schedule conference for Executive Committee with Howard Fisher (SmithBucklin) to dialog about other revenue sources. Dottie will follow up with Miki Patterson about Web site ads for the orthopaedic review program to be offered by UMass-Lowell.	Additional revenue sources identified and accessed.
4.5 Develop a work schedule.	Dottie	Completed October 2010	

# Janney

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## **STATEMENT OF INVESTMENT POLICY OBJECTIVES & GUIDELINES**

**For**

***ORTHOPAEDIC NURSES CERTIFICATION BOARD, INC.***



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## **PERSONAL INFORMATION AS OF November 11, 2010**

Orthopaedic Nurses Certification Board, Inc.  
P.O. Box 87  
Columbia, SC 29202  
(888) 561-6622  
\$500,000 Net Worth

*ONCB* was incorporated in 1986 to create, maintain and administer a certification examination for orthopaedic registered nurses. In 2006, the board developed and began administration of two new examinations: orthopaedic clinical nurse specialist and orthopaedic nurse practitioner. *ONCB* is informally affiliated with the National Association of Orthopaedic Nurses.

# Janney

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## BACKGROUND ON JMS

- Since 1832, the primary objective at Janney Montgomery Scott has been to provide the highest level of attention and services toward helping our clients meet their financial goals.
- Janney Montgomery Scott holds the second oldest membership on the New York Stock Exchange.
- Janney Montgomery Scott maintains working capital of approximately \$293million, and our parent company, Penn Mutual Life Insurance Company, has assets of nearly \$10 billion.
- Janney Montgomery Scott is headquartered in Philadelphia and has over 90 branches located throughout the Eastern United States.
- Janney Montgomery Scott has a major presence in the Boston, New York, Philadelphia, Pittsburgh, Raleigh, Charlotte, Atlanta, and southeastern Florida metropolitan areas.

## INVESTMENT MANAGEMENT POLICY

- 1 Preservation of Capital—Consistent with their investment styles and philosophies, investment managers should make reasonable efforts to preserve capital, understanding that losses may occur in individual securities.
- 2 Risk Aversion—Understanding that risk is present in all types of securities and investment styles, *Individual Client* recognizes that some risk is necessary to produce long-term investment results that are sufficient to meet the Investment Account's objectives. However, the investment managers are to make reasonable efforts to control risk, and will be evaluated regularly to ensure that the risk assumed is commensurate with the given investment style and objectives.
- 3 Adherence to Investment Discipline—Investment managers are expected to adhere to the investment management styles for which they were hired. Managers will be evaluated regularly for adherence to investment discipline.

## INVESTMENT OBJECTIVES

In order to meet its needs, the investment strategy of *Individual Client* is to emphasize total return; that is, the aggregate return from capital appreciation and dividend and interest income.

Specifically, the primary objective in the investment management for Investment Account assets shall be:

Income and Growth—To achieve a balanced return of current income and modest growth of principal.

The secondary objective in the investment management of Investment Account assets shall be:

Preservation of Purchasing Power After Spending—To achieve returns in excess of the rate of inflation plus spending over the investment horizon in order to preserve purchasing power of Investment Account assets. Risk control is an important element in the investment of Investment Account assets.

## SPECIFIC INVESTMENT GOALS

Over the investment horizon established in this statement, it is the goal of the aggregate Investment Account assets to exceed:

The rate of inflation (as measured by the Consumer Price Index) by 5%

The investment goals above are the objectives of the aggregate Investment Account, and are not meant to be imposed on each investment account (if more than one account is used). The goal of each investment manager, over the investment horizon, shall be to:

- 1 Meet or exceed the market index, or blended market index, selected and agreed upon by *Financial Consultant* and *Individual Client* that most closely corresponds to the style of investment management.
- 2 Display an overall level of risk in the portfolio which is consistent with the risk associated with the benchmark specified above. Risk will be measured by the standard deviation of quarterly returns.

Specific investment goals and constraints for each investment manager, if any, shall be incorporated as part of this statement of investment policy. Each manager shall receive a written statement outlining his specific goals and constraints as they differ from those objectives of the entire Investment Account.

## INVESTMENT GUIDELINES

### Allowable Assets

#### 1. Cash Equivalents

- Treasury Bills
- Money Market Funds
- STIF Funds
- Commercial Paper
- Banker's Acceptances
- Repurchase Agreements
- Certificates of Deposit

#### 2. Fixed Income Securities

- U.S. Government and Agency Securities
- Corporate Notes and Bonds
- Mortgage Backed Bonds
- Preferred Stocks
- Fixed Income Securities of Foreign Governments and Corporations
- Planned Amortization Class Collateralized Mortgage Obligations (PACCOM's) or other "early tranche" CMO's

#### 3. Equity Securities

- Common Stocks
- Convertible Notes and Bonds
- Convertible Preferred Stocks
- American Depository Receipts (ADR's) of Non-U.S. Companies
- Stocks of Non-U.S. Companies (Ordinary Shares)

#### 4. Mutual Funds

- Mutual Funds which invest in securities as allowed in this statement

#### **Prohibited Assets**

Prohibited investments include, but are not limited to the following:

- 1 Commodities and Futures Contracts
- 2 Private Placement
- 3 Options
- 4 Limited Partnerships
- 5 Venture-Capital Investments
- 6 Real Estate Properties
- 7 Interest-only (IOL Principal-Only (POL and Residual Tranche CMO's

#### **Prohibited Transactions**

Prohibited transactions include, but are not limited to the following:

- 1 Short Selling
- 2 Margin Transactions

# Janney

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Janney Montgomery Scott LLC Member: NYSE • FINRA • SIPC

## Asset Allocation Guidelines

Investment management of the assets of *Individual Client* shall be in accordance with the following asset allocation guidelines:

1. Aggregate Investment Account Asset Allocation Guidelines (at market value)

Equities 60%

Fixed Income 40%

1 The portfolio may employ investment managers whose investment disciplines require investment outside the established asset allocation guidelines. However, taken as a component of the aggregate Investment Account, such disciplines must fit within the overall asset allocation guidelines established in this statement. Such investment managers will receive written direction from *Financial Consultant* regarding specific objectives and guidelines.

2 In the event that the above aggregate asset allocation guidelines are violated, for reasons including but not limited to market price fluctuations, *Financial Consultant* will instruct the Investment Manager(s) to bring the portfolio(s) into compliance with these guidelines as promptly and prudently as possible. In the event that any individual Investment Manager's portfolio is in violation with its specific guidelines, for reasons including but not limited to market price fluctuations, *Financial Consultant* expects that the Investment Manager will bring the portfolio into compliance with these guidelines as promptly and prudently as possible without instruction from the client.

## Guidelines for Fixed Income Investments and cash Equivalents

1. Investment Account assets may be invested only in investment grade bonds rated BBB (or equivalent) or better.
2. Investment Account assets may be invested only in commercial paper rated A1 (or equivalent) or better.
3. Fixed income maturity restrictions are as follows:
  - Maximum maturity for any single security is 30 years.
  - Weighted average portfolio maturity may not exceed 12 years.
4. Money Market Funds shall contain securities whose credit rating at the absolute minimum would be rated investment grade by Standard and Poors and/or Moody's.

## INVESTMENT MANAGER PERFORMANCE REVIEW AND EVALUATION

Performance reports generated by the Investment Consultant shall be compiled at least quarterly and communicated to *Individual Client* for review. The investment performance of total portfolios, as well as asset class components, will be measured against commonly accepted performance benchmarks. Consideration shall be given to the extent to which the investment results are consistent with the investment objectives, goals and guidelines as set forth in this statement. *Financial Consultant* intends to evaluate the portfolio(s) over at least a three year period, but reserves the right to terminate a manager for any reason including the following:

- 1 Investment performance which is significantly less than anticipated given the discipline employed and the risk parameters established, or unacceptable justification of poor results.
- 2 Failure to adhere to any aspect of this statement of investment policy, including communication and reporting requirements.
- 3 Significant qualitative changes to the investment management organization.

Investment managers shall be reviewed regularly regarding performance, personnel, strategy research capabilities, organizational and business matters and other qualitative factors that may impact their ability to achieve the desired investment results.

## ASSIGNMENT OF RESPONSIBILITIES

### **Responsibility of the Investment Consultant**

Investment advice concerning the management of fund assets will be offered by the Investment Consultant, and will be consistent with the investment objectives, policies, guidelines, and Constraints as established by the committee. Specific responsibilities of the Investment Consultant include:

- 1 Assisting in the development and periodic review of investment policy.
- 2 Providing assistance with asset allocation strategy.
- 3 Providing assistance with diversification.
- 4 Providing research on the Investment Managers.
- 5 Monitoring the performance of the Investment Managers to provide the Committee with the ability to determine the progress toward the investment objectives.
- 6 Communicating matters of policy, Manager research, and Manager performance to the Committee.
- 7 Reviewing fund investment history, historical capital markets performance and the contents of this investment policy statement to any newly appointed members of the committee.

## ASSIGNMENT OF RESPONSIBILITIES

### Responsibility of the Committee

The committee is charged with the responsibility for the management of assets of the Fund. The Committee shall discharge its duties solely in the interest of the Fund, with the care, skill, prudence and diligence under the circumstances then prevailing, that a prudent man, acting in a like capacity and familiar with such matters would use in the conduct of an enterprise of a like character with like aims. The specific responsibilities of the Committee relating to the investment management of Fund assets include:

- 1 Adhering to prudent investor standards.
- 2 Projecting the Fund's financial needs, and communicating such needs to the Investment Professionals on a timely basis.
- 3 Determining the Fund's risk tolerance and investment horizon, and communicating these to the appropriate parties.
- 4 Establishing reasonable and consistent investment objectives, policies and guidelines which will direct the investment of the Fund's assets.
- 5 Regularly evaluating the performance of the Investment Managers to assure adherence to policy guidelines and monitor investment objective progress.



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## INVESTMENT POLICY REVIEW

To assure continued relevance of the guidelines, objectives, financial status, and capital markets expectations as established in this statement of investment policy, *Financial Consultant* and *Individual Client* plan to review investment policy at least annually.

Holly Smith Jones  
Secretary-Treasurer

## **TRAVEL POLICY**

All individuals representing the ONCB® shall make every effort to be cost effective when making travel arrangements. Reimbursement shall be provided to authorized individuals who use personal funds in performing tasks on behalf of the ONCB.

### **PROCEDURE**

1. Expenses shall be incurred with the prior knowledge and approval of the President and Secretary-Treasurer.
2. Advance funds shall not be available. Expenses shall be charged directly to the individual and reimbursed based on expense policies.
3. Individuals requiring expense reimbursement shall obtain Expense Report forms from the ONCB national office (see 6a-A). Receipts shall always accompany Expense Reports for any single expenditure of \$25 or more and are requested for expenses less than \$25 when possible.
4. Each individual shall maintain his or her own expense records.
5. Committee members shall submit their Expense Reports to the committee chair for signature before forwarding to the Executive Director.
6. Expenses incurred by the ONCB members shall be submitted to the Executive Director no later than 30 days following a specified function for authorized reimbursement. Routine expenses shall be submitted to the Executive Director either quarterly or after \$50 of expenses have been incurred, whichever comes first.
7. The Executive Director can approve budgeted expenses up to \$2000. These expenses may include the cost of airfare, transportation, lodging, etc. Expenses above \$2000 must receive prior approval of the ONCB.
8. Telephone expenses shall be reimbursed only if calls were made for the purpose of ONCB business; personal telephone calls during meetings shall be the responsibility of the individual.
9. Non-reimbursable items shall include personal necessities; expenses covered by another supporting group or agency; unapproved, non-budgeted expenses.

10. Special requests for non-reimbursable, non-budgeted expenses may be made to the ONCB or as a separate budget allocation.
11. All questionable expenses (those not conforming to existing policies) shall be brought to the ONCB for approval after review by two of the following: President, Secretary-Treasurer, Executive Director.
12. A written appeal may be filed with the ONCB if expenses are denied.
13. A minimum of 30 days shall be required by ONCB after receipt of an Expense Report for reimbursement of personal expenses; 60 days shall be required for payment of corporate charges to the organization.
14. Printed reimbursement checks shall be mailed from the ONCB national office or designated accounting service.

#### TRANSPORTATION GUIDELINES

1. Travel arrangements for approved meetings/functions may be made through ONCB's designated travel agent unless other arrangements are more cost effective. Arrangements must be made 14-21 days in advance of travel to ensure the most economical rate (round trip supersaver airfare, coach class only). Any board member who makes late travel arrangements may be asked to reimburse the ONCB for the additional fare incurred; reason for late arrangement should be discussed with the President. Airfare should not exceed \$600 without approval of the Executive Director or Secretary-Treasurer.
2. Plane fares purchased at discount prices shall have the terms of the ticket sent to the individual with the ticket. If changes are made which do not comply with the terms of the ticket, any increase in fare shall be the responsibility of the individual unless given prior approval by the President with notification to the Secretary-Treasurer.
3. Individuals shall obtain return transportation no later than the day the meeting ends. See "Lodging Guidelines" below concerning expenses for individuals staying in the meeting city for additional nights.
4. Private automobile transportation shall be reimbursed according to IRS guidelines but shall not exceed cost of round trip coach airfare.

5. Taxi/shuttle shall be reimbursable round trip airport/home. Taxi/shuttle round trip airport/meeting location shall be reimbursable only if free transportation is unavailable.
6. Individuals funded to represent ONCB at specified functions shall submit a written report to the Directors.
7. Any materials received as a participant at funded events shall become property of ONCB (i.e., proceedings, resource materials, etc.)

### LODGING GUIDELINES

ONCB shall assume cost of room and tax for approved meetings/functions.

1. ONCB shall not be responsible for any expenses incurred by individuals staying for additional nights before or after meetings without prior approval.
2. Accommodations for all ONCB meetings shall be for single rooms unless the board member chooses to share a room. If the board member chooses to share a room with a non-ONCB invited guest, any guest expenses beyond the room rate shall be the responsibility of the guest.

### FOOD ALLOWANCE GUIDELINES

1. Per diem expenditures shall not exceed \$75/person/day during a meeting.
2. Receipts shall be required for all meals.
3. When meal expenses are for more than one individual, the names of all individuals covered under that expenditure shall be listed on the expense report.
4. If meals are included as part of the meeting, individuals shall be expected to attend those functions. If an individual chooses to make other plans, it shall be at his or her own expense.

### INCIDENTALS

- 1.** Other approved expenses incurred such as ground transportation and parking shall be reimbursed with receipts. Receipts are not required for tips.

**NAON and Orthopaedic Nurses Certification Board  
MEMORANDUM OF UNDERSTANDING**

This document shall memorialize the understanding and cooperative practices which have existed and will exist between the NATIONAL ASSOCIATION OF ORTHOPAEDIC NURSES, INC. (hereafter NAON), and the ORTHOPAEDIC NURSES CERTIFICATION BOARD, INC. (hereafter ONCB®).

**BACKGROUND**

NAON has as its goal the promotion and enhancement of orthopaedic practice among nurses. In promoting its mission, and to establish the highest standards of orthopaedic nursing, NAON was instrumental in the establishment of a certification board known as ONCB. Once established, ONCB developed a certification program designed to promote high standards in orthopaedic care and recognize those nurses who have attained such specialty.

Both NAON and ONCB have similar missions in encouraging and promoting the highest standards in orthopaedic nursing care. Over the decades in which NAON and ONCB have mutually existed, numerous cooperative efforts have been jointly undertaken to improve orthopaedic nursing care.

Based upon these joint efforts, the organizations wish to preserve the strong working relationship between NAON and ONCB by memorializing their understanding and practices between the organizations. Such will permit future principals of NAON and ONCB to comprehend and appreciate the historical working relationship of both entities. Set forth below is the understanding and practices of the parties which shall not be all inclusive of existing and future joint efforts by NAON and ONCB.

1. NAON and ONCB agree to continue to jointly develop programs and activities designed to establish the highest standard of orthopaedic nursing care.
2. NAON and ONCB will exchange their respective membership lists at least twice a year. The organizations agree to maintain membership data in current software programs which will permit downloading into standard membership databases.
3. NAON and ONCB will maintain hyperlinks between each organization's respective Web sites.
4. Communication links will be maintained specifically between the electronic stores of the respective Web sites of each organization.
5. NAON and ONCB will notify one another of any change in methods of communication at least thirty (30) days prior to such change.
6. NAON will continue to publish "ONCB Connection" in the NAON member newsletter. Material will be provided by ONCB. All editorial control will remain with NAON.
7. ONCB will continue to publicize NAON productions as exam study aides in preparation for certification testing.

8. ONCB will promote NAON's orthopaedic review course to prospective applicants for orthopaedic certification.
9. NAON and ONCB will continue to coordinate scheduling of the item writers' workshop biennially (even-numbered years) during the Annual Congress. ONCB will provide required documentation to support NAON's approval of continuing education credit for this workshop. Apart from meeting space, ONCB will assume any expenses related to the workshop.
10. At Congress each year, NAON will provide ONCB with one (1) standard booth. Additional furnishings, electricity, and associated costs will be provided or paid by ONCB.
11. NAON and ONCB will mutually coordinate scheduling of ONCB recognition event during Annual Congress. NAON will endeavor to secure meeting room space at no charge for an ONCB recognition event. Expenses associated with the event will be the responsibility of ONCB (food, beverage, speaker arrangements, gifts, staff time, etc.). In connection with such event, NAON will continue to provide continuing education (CE) credit on the condition ONCB has met all requirements for CE documentation.
12. Subject to the approval of the NAON Congress Unit, ONCB may sponsor an educational session. NAON will promote the session in its marketing materials if details are confirmed in advance of when materials are produced.
13. NAON will continue the existing practice of publishing information concerning ONCB recognition events, exam testing, and other ONCB-sponsored activities in the Congress brochure.
14. Based on scheduling, the NAON Executive Board and ONCB (Board) will meet each year at Annual Congress in order to discuss mutual concerns, share information, discuss future collaborative efforts, and plan upcoming events relevant to the NAON/ONCB relationship, based on scheduling.
15. ONCB will continue to offer monetary discounts to NAON Members for exam fees and costs of recertification.
16. NAON will continue to offer discounts to currently certified ONCs, ONP-Cs, and OCNS-Cs who also are NAON members.
17. The governing boards of both the ONCB and NAON will review and potentially make amendments to this document on an annual basis (with final version accepted by both entities no later than December 31 annually).

Attest:

Kaye Englebrecht



Kaye Englebrecht  
Executive Director

December 13, 2010  
Date

Attest:



Dottie Roberts, MSN, MACI, RN,  
CMSRN, OCNS-C®  
Executive Director  
12-9-10

Date

NATIONAL ASSOCIATION OF  
ORTHOPAEDIC NURSES, INC.



Brigitte Failner, MS, RN, ONC®  
President

December 13, 2011  
Date

ORTHOPAEDIC NURSES  
CERTIFICATION BOARD, INC.



Jack Davis, MSN, RN, ONC®  
President

12-9-10

Date