1.2 – Organization of the Board Policy

Section:	Board	**Approved:**	October 9, 1996
Subject:	Organization of the Board	**Reviewed:**	April 28, 2026
Policy:	1.2	**Revised:**	April 18, 2023
Policy Owner:	Board of Directors	**Next Review:**	April 2027
Approval Authority:	Board of Directors		

The Officers of the Board shall consist of a Chairperson and a Vice-Chairperson. The Chairperson shall be appointed according to *The Regional Colleges Regulations,* and the Vice-Chairperson shall be elected by the Board according to *The Regional Colleges Regulations*.

The Board may appoint special or standing committees consisting of one (1) or more of its members and delegate to it for consideration and recommendation to the Board any topic or matter under the jurisdiction of the Board. Appointments to special or standing committee will be made for a period of one (1) year at the Annual meeting of the Board.

The Committee will establish Terms of Reference to be submitted for Board approval.

The agenda of each regular meeting shall provide for reports from each committee of the Board, and any recommendation from a committee shall be deemed to be an agenda item to be dealt with at the meeting where the Board receives such recommendations.

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1.2 – Organization of the Board Procedure

Section:	Board	**Approved:**	November 19, 2002
Subject:	Organization of the Board	**Reviewed:**	April 28, 2026
Procedure:	1.2	**Revised:**	May 28, 2019
Procedure Owner:	Board of Directors	**Next Review:**	April 2027
Approval Authority:	Board of Directors		

Where special or standing committees have been appointed the respective Terms of Reference will be attached.

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Governance & Human Resource Committee Terms of Reference

Section:	Board	**Approved:**	December 18, 2018
Subject:	Terms of Reference	**Reviewed:**	April 28, 2026
Owner:	Governance & Human Resource Committee	**Revised:**	June 17, 2025
		Next Review:	April 2027
Approval Authority:	Board of Directors		

Purpose

The purpose of the Governance & Human Resource Committee is to review, report, and make recommendations to the Board on various matters related to, human resources and corporate governance. This includes Board composition and effectiveness, committee formation and membership, as well as the objectives, performance, and compensation of the President & CEO.

Composition

The Committee shall be composed of a minimum of six (6) persons, of whom at least one (1) shall have knowledge and experience of governance of a Board, and one (1) who shall have knowledge and experience of human resource issues and matters. This will include:

- Three (3) to five (5) Board members
- The Chairperson of the Board (Ex-officio and non-voting)
- The President & CEO or alternate (Ex-officio and non-voting)

As needed:

- The Human Resource Director (Ex-officio and non-voting)

The composition of the Committee shall be reviewed at every Annual General Meeting. If the Committee members wish to continue and the Board approves their appointment, there shall be no limit to their terms.

Appointment of Chair

The Chairperson shall be determined by the Committee at its first meeting of the fiscal year.

Decision-Making Process

Decisions shall be made by majority vote.

Authority Delegated

The Committee shall make recommendations to the Board on governance matters such as Board recruitment, skill development, Board policy annual review and development, By-Law, and Charter revisions, etc. The President & CEO will serve in an advisory capacity to the Committee.

The Committee shall also make recommendations to the Board on Human Resource matters such as policy review and development, pay grid placement for new President & CEOs, and developing performance matrixes for the President & CEO.

Any committee member shall have the ability to move agenda items to the full Board table enabling all Board members to be present for the full discussion to better inform decision making.

Timeframe/Reporting/Deadline

The Committee will meet as needed, based on the workload assigned to it, by the Board. The Committee will report to the Board of Directors by forwarding minutes of its meetings to the Board. The Board will receive the minutes at the next regular meeting after the Committee's meeting. As a Standing Committee of the Board, there is no limit to its existence.

Meetings

The Governance & Human Resources Committee will meet as needed, but at a minimum, twice per year (fall and spring), or at the request of the Committee Chair.

Staff Support

The Governance & Human Resources Committee will receive the necessary resources from the College to fulfil their mandate. It will also receive administrative support from the College.

Communication with the Board

The Committee Chair will report to the Board as needed, depending on the nature of the work being undertaken by the Governance & Human Resources Committee.

Communication with the President & CEO

The Committee Chair will communicate with the President & CEO.

Specific Areas of Responsibility

The Governance & Human Resources Committee will perform the following work:

- Develop and recommend policies and procedures to ensure sound governance policies and practices are in place, and recommend revisions as required to assist the Board of Directors in fulfilling its oversight responsibilities
- Review periodically the adequacy and effectiveness of governance documents including the bylaws, policies, procedures, and committee terms of reference, making recommendations for change, as appropriate, to the Board of Directors
- Annual review of the size, composition, diversity and structure of the Board of Directors and its committees regarding competencies and skills of its members as related to the current needs of the Board, making recommendations to the full Board for appropriate recruitment and/or training
- Ensure proper orientation, support, and continuing education for the Directors
- Develop and oversee the annual Board effectiveness review process that may include full Board including Chair assessment, self-assessment by individual Directors, and performance assessment of Board committees
- Support the President & CEO in their government relations function related to governance issues

- Monitor committee meetings, Board member attendance and engagement
- Maintains and oversees Board member and Chair succession and recruitment plans
- Additional duties as may be delegated to the Committee by the Board of Directors from time to time
- Recruits and recommends appointment of President & CEO
- Establishes President & CEO compensation in accordance with out-of-scope salary grid, benefits, professional development, expenses, and holidays
- Develops performance metrics/indicators for the President & CEO
- Leads the evaluation of President & CEO's performance

Reporting

- Reports annually on overall Board performance, and Chair evaluations (via Board Effectiveness survey)
- Submits written or verbal reports on Committee activities at each regular Board meeting

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Finance/Audit/Risk Committee
Terms of Reference

Section:	Board	**Approved:**	November 27, 2018
Subject:	Terms of Reference	**Reviewed:**	April 29, 2025
Owner:	Finance/Audit/Risk Committee	**Revised:**	June 17, 2025
		Next Review:	April 2027
Approval Authority:	Board of Directors		

Purpose

The purpose of the Finance/Audit/Risk Committee is to review, report, and make recommendations to the Board on matters of its legal, ethical, functional, and fiscal responsibilities through adequate finance policy development for Board approval, participation in the development of financial, budget, and investment strategies, security over the organization's funds and accounting records, monitoring of finance activities, and liaison with the external auditor and oversight of the colleges risk management strategy.

This Standing Committee will also serve as the Board's Audit Committee.

Composition

The Committee shall be composed of a minimum of six (6) persons:

- Three (3) to five (5) Board members
- The Chairperson of the Board (Ex-officio and non-voting)
- The President & CEO, or alternate (Ex-officio and non-voting)
- The VP Finance (Ex-officio and non-voting)

The Chair of the Committee shall be a Board member. At least one (1) Board member on the Committee will have demonstrated financial expertise as noted in the following, either through education or experience:

- An understanding of Generally Accepted Accounting Principles (GAAP) and financial statements.
- Experience in:
    - internal accounting controls
    - preparation or auditing of financial statements
    - explaining or developing estimates, accruals, and reserves, and
    - assessment of financial and operational risk.

The composition of the Committee shall be reviewed at every Annual General Meeting. If the Committee members wish to continue and the Board approves their appointment, there shall be no limit to their terms.

Appointment of Chair

The Chairperson shall be determined by the Committee at its first meeting of the fiscal year.

Decision-Making Process

Decisions shall me made by majority vote.

Authority Delegated

The Committee shall make recommendations to the Board on financial and investment policy development and audit function and risk management.

Any committee member shall have the ability to move agenda items to the full Board table enabling all Board members to be present for the full discussion to better inform decision making.
The President & CEO will serve in an advisory capacity to the Committee.

Timeframe/Reporting/Deadline

The Committee will meet as needed, based on the workload assigned to it by the Board.

The Committee will report to the Board of Directors by forwarding minutes of its meetings to the Board. The Board will receive the minutes at the next regular meeting after the Committee's meeting. As a Standing Committee of the Board, there is no limit to its existence.

Meetings

The Finance/Audit/Risk Committee will meet as needed, but at a minimum four (4) times per year, or at the request of the Committee Chair.

Staff Support

The Finance/Audit/Risk Committee will receive the necessary resources from the College to fulfil their mandate. It will also receive administrative support from the College.

Communication with the Board

The Committee Chair will report to the Board as needed, depending on the nature of the work being undertaken by the Finance/Audit/Risk Committee.

Communication with the President & CEO

The Committee Chair will communicate with the President & CEO.

Specific Areas of Responsibility/Scope

The Finance/Audit/Risk Committee will perform the following work:

- Ensure that the Board's responsibility with respect to stewardship, regulatory adherence, monitoring and accountability of College operations is satisfied in an appropriate and timely manner.
- Develop and recommend appropriate policies and procedures to ensure sound financial and investment policies and practices are in place and recommend revisions as required including the Committee Terms of Reference.

- Initiate, review, and recommend policies relating to finances.
- Review multi-year leases and insurances held by the College.
- Monitor College operations by reviewing and reporting to the Board on
  - draft budgets and the Multi-Year Business Plan financials,
  - quarterly the financial results of the organization that the Board of Directors has ultimate responsibility for and obtaining explanations for variances to the Board approved budget,
  - other ad hoc reporting as required, and
  - banking services, cash flows, and investments specifications of capital projects prior to tendering.
- Oversee the auditor tendering process and recommend the appointment of an auditing firm to the Board.
- Oversees contract deliverables and compensation of external auditor.
- Bi-annual meetings with external auditor:
  - Pre-audit meeting prior to the audit to discuss any issues, or concerns that the committee wishes to raise relating to the organization's staff, accounting records, accounting practices and system of internal control. This meeting will also include a discussion regarding the audit plan.
  - Post-audit meeting prior to presentation to the Board of Directors regarding the results of the audit and any issues, findings or concerns that they wish to raise relating to the organization's staff, accounting records, accounting practices and system of internal control.
- Monitor and assess management initiatives with respect to Enterprise Risk Management including reviewing
  - the likelihood of occurrence and magnitude of impact of potential risks, and
  - that the appropriate mitigation strategies have been identified and are in place.
- Make recommendations for Board approval and/or deliver reports to the Board in the following areas:
  - Annual operating and capital budgets
  - Annual audited financial statements
  - Tendering and appointment of external auditors
  - Tendering and appointment of banking institution
  - Policies related to financial management
  - Other matters relating to financial management as directed by the Board

Reporting

- Reviews draft Multi-Year Business Plan financials, financial statements, the Annual Report, and Enterprise Risk Management plan.
- Reviews the quarterly variance analysis, quarterly financial reports as submitted to AE, payments with cheque detail and public loss reports.
- Submits written or verbal reports on Committee activities at each regular Board meeting.

Succession Planning

Makes recommendations regarding financial skills gap on the Board.