



Governance Committee Charter

Purpose

The purpose of the Governance Committee is to ensure that there is a robust and effective process for implementing governance best practices and monitoring adherence including evaluating the performance of the Board, Board Committees and individual directors and best assuring that the board fulfils its legal, ethical, and functional responsibilities.

Membership

The Governance Committee will be appointed by the Board and will comprise a minimum of three members. All of the members will be members of the full Board. The Board may remove or replace any member at any time. The Chair of the Governance Committee will be selected by the Board and will be an independent or non-executive member of the Board.

Meetings

Meetings will be held at least twice per year at times the Chair of the Committee may determine. All Committee members are expected to attend each meeting, in person or via an accepted communication tool. A quorum will consist of 2 members for each meeting to be duly constituted. The Committee may invite members of Management, other members of the Board and/or other relevant parties to attend meetings and provide pertinent information, as necessary. The Committee will determine its own agenda, ensuring appropriate consultation to include emerging issues and emphasis on the most significant risks.

Authority

The Governance Committee is authorised by the Board to:

1. Review the organisation's governance matters and make recommendations to the Board
2. Take any actions to enable the Governance Committee to fulfil its responsibilities
3. Seek independent advice to perform its duties where necessary. Any costs incurred to do this will be agreed and approved by the board prior to any commitments being made.

Responsibilities

The Governance Committee is responsible for advising the Board on effective governance of the organisation through:

- Developing and reviewing governance policies and procedures;
- Nominating suitable board members;
- Providing induction and training programs for board members, and
- Regularly reviewing the performance of the board as a whole and evaluating the contribution of individual members.

1. Governance Policy Development

The Governance Committee will ensure that policies are created and periodically reviewed which define:

- The roles and responsibilities of the board and its committees
- Duties and responsibilities of directors and officers
- Directors' standards of conduct, including any Code of Conduct and currency of the Directors' Manual (or Charter)
- Procedures for ensuring the organisation's compliance with legal and regulatory requirements
- Conflict of interest procedures
- Procedures for nomination, selection, and removal of directors
- Directors' remuneration and expense reimbursement policies

2. Recruitment & Selection

The Governance Committee will ensure that:

- The number of board members does not fall below the number required by the articles of the company
- Members appointed to the board understand and agree with the mission of the organisation and the code of conduct
- Members appointed to the board understand and agree to the time commitment and participation requirements of board membership
- Elections and appointments to the board comply with the articles and other legal requirements
- There is a clear Board-approved process for Board recruitment, and that this process is effectively implemented.

3. Training

The Governance Committee will ensure that there are effective induction and mentoring processes for board members and that there is continuous training of the board members in relation to the following:

- The organisation's mission, goals, objectives, programs and services
- The organisation's budget and financial statements
- The roles, duties and responsibilities of the board, committees and individual board members.
- Changes in legislation/regulations that impact the company and the role of the board members

4. Evaluation

The Governance Committee will be responsible for arranging the annual board review/ performance assessment to ensure that the board, its committees and members are able to plan their activities with knowledge of the achievements, abilities, strengths and limitations of current board members, staff and volunteers.

5. Risk Management

The Governance Committee will ensure that:

- The risk management framework for identifying, assessing, monitoring and managing significant risks is reviewed;
- The report of significant changes to the Company's risk register is reviewed;
- The report on risk management culture of the Company is reviewed;
- There is a consensus regarding the key risks to the Company between the Committee and Management;
- Risk management is carried out in a manner that really benefits the Company;
- The Committee assesses and contributes to the audit planning processes relating to the risks of the Company;
- Disclosures on matters of risk in the annual financial statements and the annual report are recommended and reviewed;
- Regular feedback is provided to the Board of Directors on the adequacy and effectiveness of risk management in the Company, including recommendations for improvement; and
- it has appropriately addressed the following areas:
 - Financial reporting risks, including the risk of fraud;
 - Internal financial controls; and
 - IT risks as they relate to financial reporting.

Accountability

The Governance Committee will make reports to the Board that cover at least the following matters:

1. Annual assessment of the board's performance, including strengths, weaknesses and skills of the board as a whole
2. Recommending a plan for board development based on the strategic plan and the annual board assessment
3. Recruitment of board members who can augment the board's strengths and build on its weaknesses on an as needed basis
4. Mentoring new board members in order to develop their skills as board members
5. Monitoring the attendance and contribution of board members
6. Drafting governance policies and budgets for board development
7. Keeping and up-dating records of recruitment history (e.g. names suggested, who was approached, what happened) and other relevant recruitment documents

Minutes of the Governance Committee will be circulated to all members of the Committee and made available upon request to other members of the Board. A summary of the minutes will be submitted to the Board following each Committee meeting.

Revised April 27, 2021
