

THE AGENCY FOR CO-OPERATIVE HOUSING

POLICY MANUAL

DATE ISSUED:

March 2006

NUMBER:**REPLACING ISSUE OF:**

New

CROSS REFERENCE:

None

DATE OF LAST REVIEW:**AUTHORITY:**

Board of Directors

DUE FOR NEXT REVIEW:

2007

SUBJECT:

Governance and Human Resources Committee
Terms of Reference

STATUS:

Standing Committee

SOURCE OF AUTHORITY:

Board of Directors (the Board)

COMPOSITION:

The Governance and Human Resources Committee (the Committee) will comprise the President of the Agency, the Vice President and the Treasurer, or such other persons as the Board may choose to appoint in their place.

The Chief Executive Officer or a designated senior staff person attends meetings as a resource to the Committee.

APPOINTMENT OF MEMBERS:

1. The Board confirms the appointment of members to the Committee at its first meeting following the annual meeting.
2. At least one committee member should have significant expertise in corporate governance or human resources.
3. All persons appointed to the Committee must be in compliance with the terms of any Agency policies governing ethical conduct or conflict of interest. No person who is in arrears to their housing co-operative may serve on the Committee.

CHAIR: The President of the Agency chairs the Committee.

- MEETINGS:**
1. Quorum for committee meetings is two members of the Committee.
 2. The Committee meets four times a year or more often, as necessary.
 3. Meetings normally take place just ahead of meetings of the Board.

FUNCTION: The role of the Committee is

1. to ensure that the Agency has a strong governance structure, including appropriate by-laws and policies, an effective board of directors and sound agreements with its government clients;
2. to oversee the Agency's continuing compliance with applicable statutes and regulations, agreements with its government clients, and its own by-laws and policies;
3. to assist the Agency in meeting its duty of accountability to the co-operative housing community and the public;
4. to ensure that suitably qualified persons fill the senior management roles with the Agency and that these persons are appropriately compensated;
5. to advise the Board on the Agency's human resource policies.

DUTIES AND RESPONSIBILITIES:

The committee assumes the following specific duties and responsibilities:

1. to review periodically the Agency's by-laws and board-adopted policies and recommend changes as appropriate for the Board's approval;

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2. to assess the qualifications of sitting directors, identify gaps in the collective expertise of the Board and advise the Co-operative Housing Federation of Canada with respect to appointments to the Board;
3. to ensure that an effective process for the orientation of new directors is in place and plan for the continuing education of the Board;
4. to recommend a process to the Board for the periodic assessment of directors' performance;
5. to review and advise the Board on the results of board performance assessments;
6. to review legal agreements with the Agency's government clients and recommend them to the Board for approval;
7. to receive regular reports from management on performance of the Agency's responsibilities under agreements with government clients;
8. to review and recommend to the Board the annual compliance audit plan;
9. to review and advise the Board with respect to the annual compliance audit report;
10. to review and forward to the Board an annual report from management on the Agency's compliance with applicable statutes and government regulations;
11. to review the Agency's annual report before publication and plan the Agency's annual public accountability session;
12. to advise the Board on the role, qualifications and compensation of the Chief Executive Officer;
13. to recommend to the Board the process for recruiting the CEO, and as requested by the Board, to direct that process;
14. to recommend the CEO's annual performance and compensation agreement to the Board for approval;
15. to manage the CEO's annual performance appraisal;
16. to receive reports from the CEO on succession planning and to satisfy itself, on behalf of the Board, that suitable persons are available to fill the senior management roles at all times;

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17. to review periodically the honorarium paid to directors and to suggest any adjustment that may be appropriate;
18. to review and recommend for the Board's approval the Agency's human resources policy;
19. to recommend to the Board periodic adjustments to the Agency's salary ranges and benefit plans, as may be required to meet the Agency's compensation goals.