

Minutes of the Governance Committee Meeting

June 15, 2020 1:00pm-2:00pm ET (held via webinar)

Committee members in attendance	
Maxime Belletête Victor Benz	Nancy Hill David Lynch
Regrets	
Richard Trimble	
Observers in attendance	
Danny Chui	
Staff and support	
Christina Mash Emily McParland	Evelyn Spence Heidi Theelen

1. Call to order and approval of agenda

E. Spence, staff support to the committee welcomed the new members. The meeting was called to order at 1:03pm (ET) and the agenda was approved by consensus.

2. Selection of committee chair

D. Lynch, in his capacity as the chair of the HR Committee, presented the recommendation for Governance Committee chair. The committee members supported the recommendation that N. Hill serve as chair for the 2020-2021 year. No further candidates were brought forward.

Moved by V. Benz, seconded by M. Belletête

THAT N. Hill serve as chair for the 2020-2021 Governance Committee.

Carried

3. Last meeting review

3.1. Approval of April 1 and 22 minutes

The minutes were circulated in the agenda book, having been first circulated to the 2019-2020 Governance Committee members for review. No feedback or comments were received.

Moved by D. Lynch, seconded by M. Belletête

THAT the minutes of the meetings on April 1 and 22 be approved as presented.

Carried

3.2. Review of action table

The committee reviewed the list of past action items, noting that all work has been completed.

4. Approval of the 2020-2021 work plan

E. Spence noted one amendment to the proposed work plan, that the work on the governance effectiveness survey should be moved from meeting 3 to meeting 2 to better align the survey circulation for January, to coordinate with other survey efforts underway. The committee agreed with this amendment and requested the draft survey content be circulated in advance of the September meeting agenda, to begin conversations over email.

ACTION: Staff to circulate the draft governance effectiveness survey to the committee via email.

Moved by D. Lynch, seconded by V. Benz

THAT the work plan be recommended for Board approval as amended.

CARRIED

5. Review 2020-2021 policy review schedule

The committee reviewed the schedule, no questions or comments were received.

Moved by M. Belletête, seconded by V. Benz

THAT the policy schedule be approved as presented.

CARRIED

6. Review of policy updates for recommendation at the October Board meeting

6.1. FAR Committee Terms of Reference (policy 6.4)

The Governance Committee discussed FAR's proposed edits. It was agreed to approve the policy as revised, and to suggest that responsibilities 6, 8 and 9 be further reviewed to include appropriate minimum timelines, ensuring the matters are addressed.

ACTION: Staff to provide the Governance Committee's feedback on policy 6.4 to FAR, that minimum timelines be considered and added, as deemed required, to responsibilities 6, 8 and 9.

6.2. Draft net asset policy

The committee agreed to the policy as presented, noting one edit to adjust 7.12.2, #3 "may" to "will".

A discussion was had on documenting the responsibilities that will be required for management of the new asset structure. This work is strongly tied to budgeting and strategic planning, and FAR's terms of reference may require further editing, following policy approval, to reference new responsibilities as required.

ACTION: Staff to make required adjustment to section 7.12.2, #3 ("may" to "will") to finalize the draft that will be presented to the Board in October.

6.3. Reserve fund policy 7.6

The committee agreed with the recommended rescindment of policy 7.6, following the approval of the net asset policy.

7. Other business

The committee members expressed excitement in their new roles and their ability to contribute to the organization's forward momentum.

ACTION: Staff to circulate the Governance Committee's terms of reference to the members.

8. Next meetings

No changes were made to the 2020-2021 schedule, and calendar invites will be circulated for the following virtual meeting dates:

- September 9, 2020
- November 17, 2020
- March 3, 2021

9. Closing

With no further business, the meeting was closed at 1:50pm ET.