



COLLEGE OF THE NORTH ATLANTIC

GOVERNANCE POLICY

TOPIC: BOARD OPERATIONS

TITLE: COMMITTEES OF THE BOARD

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| Policy No. | GP-BO-205 | Supersedes | N/A |
| Related Policy | N/A | Effective Date: | December 2, 2021 |

205.1 All Committees

- 1.1 All committees shall be provided a specific mandate, and in accordance with this mandate, shall (i) provide the findings and the pros and cons associated with each option, and/or where options are available (ii) provide a recommendation for consideration as requested by the Board, and/or (iii) where directed by Board make a specific decision.
- 1.2 The committee chairperson shall ensure minutes are provided to all Board members to read as soon as they are available and shall report on the findings of committee meetings at a designated regular Board meeting.
- 1.3 Committee meetings shall only be held in accordance with the committee's mandate.
- 1.4 Notice of the time and place of every meeting shall be communicated by the Chairperson of the committee, or the designate, to each member of the committee at least seven days before the time appointed for holding such meeting unless an emergency situation exists.
- 1.5 A meeting shall be held without notice, if a quorum of the committee are present and consent thereto, and if, before the meeting is held three attempts are made by Executive Assistant to the Board to contact the absentees.

205.2 Standing

- 2.1 Each Committee shall comply with the terms established in these policies unless there is an affirmative motion of the Board to extend or change the mandate.
- 2.2 When the Committee Chair is absent from a meeting, the members shall select another Board member to act as Chair for the meeting.
- 2.3 The Chair of a standing committee shall ensure minutes of each meeting are duly recorded, signed and stored in perpetuity with the President.

205.3 The Executive Committee shall:

- 3.1 Exercise the full powers of the Board in all matters when the Board is unable to obtain a quorum and an emergency or time-limited decision is required.
- 3.2 Ensure the development of a strategic plan and monitor its implementation and effectiveness.
- 3.3 Ensure the development of an annual work plan for the Board.
- 3.4 Facilitate the performance evaluations of the President as per the performance contract established via the *Transparency and Accountability Act* and as directed by applicable provincial ministry responsible for CNA.
- 3.5 Ensure the process for Board evaluation for Board is approved by the Board and implemented.
- 3.6 Study issues as requested by the Board, seek comprehensive information, and advise the Board on any matter as directed by the Board.
- 3.7 Monitor and report on the effective operation of the Board and its other committees.
- 3.8 Communicate with the President to ensure management policies support the governance policies of the Board.

205.4 The Governance Committee shall:

- 4.1 Monitor each policy on a yearly basis to ensure it is current.
- 4.2 Suggest topics for new policies to the Board.

- 4.3 Monitor compliance with and effectiveness of current governance policies and practices.
- 4.4 Determine the education and training needs of Board members.
- 4.5 Develop a plan or approach to be submitted to the Board to address the identified professional development needs.
- 4.6 Develop a professional development governance budget to present to the Board if this is an item in the budget.
- 4.7 Review the current orientation of Board members and report the findings to the Board.
- 4.8 Ensure there is intra-Board communication and that this process is operating effectively.
- 4.9 Study and advise the Board on any matter assigned by the Board.

205.5 The Finance Committee (“Committee”) shall:

- 5.1 Assist the Board in fulfilling its governance responsibilities for the following:
 - i. Review and recommend the College’s annual budget plan.
 - ii. Develop and recommend financial policy to address the College’s long-term financial stability and sustainability.
 - iii. Support the Board when advocating for the College for funding and funding deficiencies.
 - iv. Review overall financial performance through reviewing of financial reports and projections with variance explanations.
- 5.2 Identify, and report to the Board on extreme and high financial risks to the College with a risk management plan developed by Executive to deal with these risks.
- 5.3 Monitor any risks identified by either of the Quality Committee or the Governance committee which could have an extreme or high financial impact to the College.
- 5.4 Ensure that the President has implemented appropriate internal control systems to identify, monitor, and manage extreme or high risks to operational, reporting and compliance objectives of the College.
- 5.5 Provide assistance to the Board in fulfilling its oversight responsibility relating to internal control.

- 5.6 Review from the President reports on the status of control audits, important observations, and recommendations.
- 5.7 Review management's response and status of action on high risk control audit recommendations.
- 5.8 Review management's assessment of external auditor bid proposals and recommend to the Board the appointment of external auditors.
- 5.9 Review the management letter and year-end report from the external auditors to confirm the President ensured financial statements were fairly presented in all material respects, in accordance with accounting standards for government-controlled not-for-profit organizations as set out in the Chartered Professional Accountant Public Sector Accounting Handbook. Provide the Board with a copy of the management letter, highlighting to the Board any major concerns.
- 5.10 Meet with the external auditors to ensure that the financial management practices and internal controls are adequate and strong and to discuss any issues of concern which need to be addressed. Discuss with management the adequacy and effectiveness of the accounting and financial controls, including the College's system to monitor and manage business risk, and legal and ethical compliance programs.
- 5.11 Ensure that any management reports and final audited financial statements have been submitted by the external auditors to the Board on or before June 15th for the Board's consideration.
- 5.12 Annually review with the College's General Counsel litigation or other legal matters that may have a material impact on the finances or well-being of the College and report to the Board.
- 5.13 As per GP-F-404, Capital Spending, and GP-F-401, Contractual Agreements, review briefing notes and make recommendations to the Board
- 5.14 Review management's regular reports on extreme and high risks identified and strategies implemented to manage and report to the Board.
- 5.15 Ensure that management signs off quarterly to confirm that the College has paid and is up-to-date on all statutory liabilities owed to all levels of Government (HST, Payroll Deductions, Workplace Health and Safety Commission assessments, HAPSET, municipal taxes and any other statutory liabilities that are presently required by all levels of Government or which may be legislated at any future date).

- 5.16 Ensure that management has obtained adequate general and liability insurance to protect College assets and other risk areas.
- 5.17 Review Key Performance Indicators that are primarily of a financial nature.
- 5.18 Where any items or risks are identified which affect the College on both a financial and quality level, it is the obligation of the Finance Committee to meet with the Quality Committee.

205.6 The Quality Committee (“Committee”) shall:

- 6.1 Provide oversight of the College’s academic quality systems, processes and resources to ensure alignment with the College’s strategic plan.
 - 6.2 Review performance against quality assurance goals and objectives on a semester basis.
 - 6.3 Review the College’s accreditation schedule and progress for accredited programs.
 - 6.4 Receive quarterly reports regarding high risks related to students, faculty, and partners and monitor managing strategies.
 - 6.5 Annually review and recommend amendments to Board policies and improvement initiatives related to Quality.
 - 6.6 Review annually the Committee Terms of Reference.
 - 6.7 Prepare an annual work plan for the Committee describing topics to be addressed at each meeting.
 - 6.8 Report to the Board on academic quality assurance in the development and delivery of new proposed programs.
 - 6.9 Assume such other duties as may be assigned from time to time by the Board.
- 205.7 The Board shall only structure ad hoc committees by resolution and the terms of reference shall not extend beyond 12 months unless the resolution establishing the ad hoc committee states otherwise.
- 205.8 The Board shall only structure ad hoc committees using comprehensive terms of reference to deal with specific issues in a specified manner.
- 205.9 Ad hoc committees shall refrain from dealing with items which are within the terms of reference of Standing Committees.

- 205.10 Ad hoc committees shall only present options with pros and cons for the Board's consideration and decision making, or where directly mandated by the Board, provide a recommendation for consideration by the Board, or make a decision when specified by the Board.
- 205.11 A quorum of an ad hoc committee shall be no less than a simple majority.
- 205.12 Where a chairperson has not been named to an ad hoc committee, the final report; at any time based on a resolution of the Board; or at the end of the term of office of the Board.
- 205.13 An ad hoc committee shall be considered dissolved when it has: delivered its final report; at any time based on a resolution of the Board; or at the end of the term of office of the Board.

| | Approved (Board Minute) | Date |
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