

THE CANADIAN ASSOCIATION OF BUSINESS STUDENTS, INC

GOVERNANCE COMMITTEE TERMS OF REFERENCE

DATE EFFECTIVE: MARCH 17, 2015

COMMITTEE COORDINATOR:
CHAIR OF THE GOVERNANCE COMMITTEE

MICHAEL RICHARDSON
CHAIR OF THE BOARD OF DIRECTORS

JOHN-MICHAEL MINON
PRESIDENT

SEAN-ALEX FINELL
VICE-CHAIR OF THE BOARD OF DIRECTORS

SECRETARY

GENERAL PROVISIONS

ARTICLE 1: PURPOSE

- 1.1. The purpose of the Governance Committee Terms of Reference is to ensure that the responsibilities and expectations delegated to the Governance Committee by the Board of Directors are clear and well defined.

ARTICLE 2: COMMITTEE OBJECTIVES

- 2.1. The Governance Committee is a Standing committee of The Canadian Association of Business Students (CABS) Board of Directors with the primary role to oversee and enhance the organization governance integrity, and the organization, procedures and performance of the Canadian Association of Business Students.
- 2.2. The Committee assesses the organization's governance development and practices in accordance with adopted policies, principles and strategies, and makes recommendations on these matters to the Board of Directors.
- 2.3. Without limiting the general responsibilities as described above, the Governance Committee shall:
 - 2.3.1. Oversee the governance framework for the Board of Directors and for the organization, and conduct periodic and selective review for compliance to the organization's strategic plan, and to the values and obligations of the organization, through:
 - 2.3.1.1. Review and approval of the organization's Annual Institutional Accountability Plan & Report prior to submission to the Board of Directors; and,
 - 2.3.1.2. Follow up on action items and on other recommendations or directions of the Board.
 - 2.3.2. Advise and assist the Board of Directors and the President in advancing the goals of the organization's strategic plan.
 - 2.3.3. Monitor and advise the Board of Directors on developments and emerging best practices in governance, including Board liability and risk management.
 - 2.3.4. Review the roles and responsibilities of the Board of Directors, its committees, Chairs, and administrative support.
 - 2.3.5. Organize and oversee strategic sessions; ensure timely follow up of matters raised at strategic sessions.
 - 2.3.6. Develop processes for managing, and manage, confidential evaluations of the Board of Directors, committees and individuals in their governance capacities against such policies.
 - 2.3.7. Make recommendations to the Board of Directors for improvements (effectiveness, relevance, clarity) to governance structure and policies.

- 2.3.8. Conduct specialized reviews of governance issues, and provide a report to the Board annually or as directed by the Board of Directors
- 2.3.9. Maintain a current and complete Board of Directors Manual, including:
 - 2.3.9.1. The organization of CABS governance structure, including key personnel, committees, and associated organizations;
 - 2.3.9.2. The organization's strategic plan and related policies for evaluation of organization governance;
 - 2.3.9.3. Broad procedures, and Board information-management policies, including meeting agendas and protocols;
 - 2.3.9.4. Governance compliance, including processes to evaluate compliance to regulatory and external obligations of the organization; and,
 - 2.3.9.5. An integrity infrastructure policy: statements of value, mission and vision, and standards and guidelines for conduct, including conflict of interest and communications policies, and systems for confidential submission, review and response to concerns.

ARTICLE 3: ACCOUNTABILITY

- 3.1. The Governance Committee submits minutes of its meetings to the next meeting of the Board of Directors and, where applicable and appropriate, the Governance Committee Chair reports every major matter considered by the Governance Committee since the last meeting of the Board of Directors.
- 3.2.
- 3.3. The Committee reports to the Board of Directors on executive leadership team performance and organization once per year.

ARTICLE 4: MEMBERSHIP AND PROCEDURES

- 4.1. The Governance Committee is composed of at least four (4) members of the Board of Directors, all of whom are external to the organization's leadership team. The Board of Directors Chair, the Vice Chair and/or the President may be among the appointed members. The size of the Committee reflects the tasks it undertakes.
- 4.2. If possible, at least two (2) members of the Committee should have significant governance experience and expertise.

- 4.3. The Chair of the Board of Directors appoints Committee members with the assistance of the Board of Directors, based on qualifications and interest, and avoidance of potential conflicts of interest.
- 4.4. Members of the Governance Committee elect a Committee Chair from among the appointed members.
- 4.5. The Committee Chair is responsible for the better conduct of meetings, including agendas, information processes, and oversight of reporting and action items.
- 4.6. The Committee Chair cannot be a serving member of the CABS executive team
- 4.7. The Committee has the authority to engage independent counsel and other advisors, with prior approval from the Board Chair, subject to reasonable limits on resources available to the Board of Directors for these matters.
- 4.8. The Committee will receive (through the Secretariat) additional and reasonable support for the assembly, assessment and reporting of information.

ARTICLE 5: MEETINGS AND QUORUM

- 5.1. Attendance by at least 50% of voting members is required to establish quorum.
- 5.2. The Governance Committee meets at scheduled times throughout the year, with additional meetings at the call of its Chair.

ARTICLE 6: STANDING MEMBERSHIP

Ashwin Lal, *The University of Guelph*

Brendan Warren, *The University of Lethbridge*

Douglas Canning, *The University of British Columbia, Okanagan*

Eli Lubendo, *McGill University*

Felix Mintu, *The University of Manitoba*

President (ex-officio) (voting)

Chair, Board of Directors (ex-officio) (non-voting)

Vice Chair, Board of Directors (ex-officio) (non-voting)