

THE CANADIAN ASSOCIATION OF BUSINESS STUDENTS, INC

STRATEGIC OVERSIGHT COMMITTEE TERMS OF REFERENCE

DATE EFFECTIVE: MARCH 17, 2015

COMMITTEE COORDINATOR:

CHAIR OF THE STRATEGIC OVERSIGHT 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 Strategic Oversight Committee Terms of Reference is to ensure that the responsibilities and expectations delegated to the Strategic Oversight Committee by the Board of Directors are clear and well defined.

ARTICLE 2: COMMITTEE OBJECTIVES

- 2.1. The Strategic Oversight Committee is a Standing committee of The Canadian Association of Business Students (CABS) Board of Directors, responsible for:
 - 2.1.1. Assisting the Board of Directors in fulfilling its oversight responsibilities for the strategic implementation of initiatives at the organization; and,
 - 2.1.2. Progressing the expansion of the organization through the development of sustainable growth strategies; and,
 - 2.1.3. Advising and assisting the executive leadership team (through the Board of Directors) in advancing the goals of the organization's strategic development; and,
 - 2.1.4. Advising and assisting the executive leadership team (through the Board of Directors) in advancing the strategic goals of the organization.
 - 2.1.5. Ensuring effective processes and control exist over risks that may affect the reputation, resources, or ability of the organization to carry out its desired objectives
- 2.2. Without limiting the general responsibilities as described above, the Strategic Oversight Committee shall:
 - 2.2.1. Approve the organization's strategic objectives.
 - 2.2.2. Review and recommend to the Board of Directors the CABS Strategic Plan
 - 2.2.3. Monitor key relationships between the organization and external bodies.
 - 2.2.4. Recommend to the executive leadership team new external relationships for the organization pursue that further the organization's strategic objectives.
 - 2.2.5. Review and recommend policies and actions to the Board of Directors that enhance the organization's national and international position.

2.2.6. Review trends which have implications for the sustainable operation of the organization or which have the potential to impair the strategic development of the organization

2.2.7. Ensure that a sound resource-allocation framework is in place and that decisions are made within the approved framework.

ARTICLE 3: ACCOUNTABILITY

3.1. The Strategic Oversight Committee submits minutes of its meetings to the next meeting of the Board of Directors and, where applicable and appropriate, the Strategic Oversight Committee Chair reports every major matter considered by the Strategic Oversight Committee since the last meeting of the Board of Directors.

ARTICLE 4: MEMBERSHIP AND PROCEDURES

- 4.1. The Strategic Oversight 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. 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.
- 4.3. Members of the Strategic Oversight Committee elect a Committee Chair from among the appointed members.
- 4.4. The Committee Chair is responsible for the better conduct of meetings, including agendas, information processes, and oversight of reporting and action items.
- 4.5. The Committee Chair cannot be a serving member of the CABS executive team
- 4.6. 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.
- 4.7. 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 Strategic Oversight Committee meets at scheduled times throughout the year, with additional meetings at the call of its Chair.

ARTICLE 6: STANDING MEMBERSHIP

Adam Webb, Carleton University

Bianca Barry, *The University of Alberta*

Calvin Parker, *The Canadian Association of Business Students*

Julia Hayes, *Bishops University*

Kiran Singh, *Ryerson University*

Noah Yagi, *The University of Manitoba*

Vanessa Lau, *The University of British Columbia*

Zac Hogg, *The Canadian Association of Business Students*

President (ex-officio) (voting)

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

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