

**THE CANADIAN ASSOCIATION
OF BUSINESS STUDENTS INC.**



REGISTERED DOCUMENT			
DOCUMENT TITLE			
COMMITTEES POLICY			
VERSION	EFFECTIVE DATE	PRIOR REVIEW DATE	
1.4	2022-05-01	2022-04-24	
REVIEW AUTHORITY		REVIEW INTERVAL	
<ul style="list-style-type: none"> GOVERNANCE COMMITTEE BOARD OF DIRECTORS 		ONCE ANNUALLY	
CERTIFYING DIRECTOR OR OFFICER			
TITLE		NAME	
SECRETARY		SIDHANT SHARMA	
SIGNATURE			DATE
<i>Sidhant Sharma</i>			18th May, 2022
APPROVALS			
#	BOD MEETING	MEETING MINUTES	DATE
1	APRIL	MEETING MINUTES	2022-04-27

1. GENERAL PROVISIONS

- a. All definitions featured in this document are prescribed in the Policy on Definitions of the Corporation, which shall constitute an integral part of this policy.

1. PURPOSE AND SCOPE

- a. The purpose of the Committees Policy is to ensure that the responsibilities and expectations delegated to both the External and Internal Committee by the Board of Directors are clear and well defined.
- b. The scope of this policy extends to the member representatives of the Corporation.

2. COMMITTEES

- a. The standing Committees of the Corporation are:
 - i. the Governance Committee;
 - ii. the Strategic Vision Committee; and
 - iii. the Internal Audit Committee.
 - iv. the HR Committee
- b. The Board may, at any time and by majority vote, strike a committee on an ad hoc basis. The Board is responsible for defining the purpose of the ad hoc committee.

3. SPECIFIC DUTIES OF THE COMMITTEES

- a. Each Committee is in charge of different aspects in regards to the organization.
 - i. The Governance Committee**
 - 1. This committee shall:**
 - a. Make recommendations to the Board of Directors for improvements to governance structure and policies.
 - b. Conduct specialized reviews of governance issues, and provide a report to the Board annually or as directed by the Board of Directors;
 - c. 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;

- d. Review and approval of the organization's annual strategic plan prior to submission to the Board of Directors;
 - e. As a component of auditing the Corporation's Constitution, review the roles and responsibilities of the Board of Directors and its committees, Chairs, and administrative support.
 - f. Organize and oversee governance committee meetings; ensure timely follow up of matters raised.
 - g. Audit the Board of Directors and Committees for compliance with the Corporation's constitution and policies;
 - h. Maintain a current and complete Board of Directors summary, including:
 - i. The organization of CABS governance structure, including key personnel, committees, and associated organizations;
 - ii. The organization's strategic plan and related policies for evaluation of organization governance;
 - iii. Broad procedures, and Board information-management policies, including meeting agendas and protocols;
 - iv. Governance compliance, including processes to evaluate compliance to regulatory and external obligations of the organization; and,
 - v. 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;
 - i. Advance policy changes based on goals pertaining to risk management, financial management, the strategic vision, and all other factors that the Committee members deem relevant; and
 - j. Follow up on action items and on other recommendations or directions of the Board.
2. This committee must comprise of no fewer than four members and include at least:
- a. three (3) Directors of the Board;
 - b. one (1) non-male-identifying member;
 - c. one (1) alumni member;
 - d. one (1) Western member; and
 - e. one (1) Eastern member.

ii. The Strategic Vision Committee

1. This Committee shall:
 - a. Develop and propose to the Board of Directors the organization's strategic objectives;
 - b. Draft and recommend to the Board of Directors the CABS Strategic Plan;
 - c. Develop strategies and protocols to mitigate organizational risk;
 - d. Monitor key relationships between the organization and external bodies;
 - e. Recommend to the Leadership Team new external relationships for the organization pursue that further the organization's strategic objectives;
 - f. 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;
 - g. Ensure that a sound resource-allocation framework is in place and that decisions are made within the approved framework; and
 - h. Follow up on action items and on other recommendations or directions of the Board.
2. This committee must comprise of no fewer than four members and include at least:
 - a. three (3) Directors of the Board;
 - b. one (1) non-male-identifying member;
 - c. one (1) alumni member;
 - d. one (1) Western member; and
 - e. one (1) Eastern member.

iii. The Internal Audit Committee

1. This Committee shall:
 - a. Review financial transactions of CABS to ensure financial accuracy and spending policies are adhered to;
 - b. Create committee processes in place to support the review of revenues and expenditures related to the organization;
 - c. Review and make recommendations to the Board of Directors regarding the annual budgets;
 - d. Monitor the financial health and risk of the organization through projections and forecasts, recommending corrective action where required;
 - e. Review actual versus budgeted results on a quarterly basis;

- f. Endorse the underlying principles surround membership fee levels, as well as actual recommendation for the fiscal year;
 - g. Review and recommend the Financial Management Policy and actions to the Board of Directors that enhance the organization's financial position or financial performance (cost control or revenue generation);
 - h. Review and recommend policies and actions to the Board of Directors capital expenditure proposals in accordance with Board-delegated authority and signing resolutions;
 - i. Review trends which have implications for the financial health of the organization or which have the potential to impair the strategic development of the organization;
 - j. Ensure that a sound resource-allocation framework is in place and that decisions are made within the approved framework;
 - k. Follow up on action items and on other recommendations or directions of the Board.
2. This committee must comprise of no fewer than four members and include at least:
- a. three (3) Directors of the Board;
 - b. one (1) non-male-identifying member;
 - c. one (1) alumni member;
 - d. one (1) Western member; and
 - e. one (1) Eastern member.

iv. The HR Committee

1. This Committee shall:
- a. Oversight of all human resources business of the Corporation;
 - b. The administration and execution of mandatory training for all employees of the Corporation, including sexual harassment, anti-opression, and sensitivity training, and other training topics as the Board of Directors may mandate as required from time to time;
 - c. Conducting exit interviews for departing employees,
 - d. Oversight of onboarding of new employees and the transition between roles,

- e. Managing the online incident reporting portal,
 - f. Reviewing incident reports,
 - g. Making recommendations to the Board regarding responses to reported incidents within a reasonable amount of time after receiving a report, which must be at most 1 calendar month, and
 - h. Overseeing the strategy and initiatives of the organization regarding diversity, equity, and inclusion, and working to reduce impediments to diversification in the organization.
2. This Committee must be composed of no fewer than five (5) members, of which the composition respects the following conditions:
- a. One (1) member of the Leadership Team;
 - b. One (1) sitting Alumni Board Member;
 - c. One (1) sitting non-Alumni Board Member;
 - d. One (1) non-male-identifying person; and
 - e. One (1) person of colour;
- v. Ad Hoc Committees
1. The objectives of an ad hoc Committee are determined by the Board during the meeting at which the Committee is struck.
 2. An ad hoc Committee must have a defined lifespan and may dissolve where:
 - a. the time limit imposed by the Board has expired; or
 - b. the purpose identified by the Board has been fulfilled.
 3. Notwithstanding s. 4(a)(iv)(2), all existing ad hoc Committees shall dissolve on the final day of each Fiscal Year.
 4. Each committee must comprise of no fewer than four members and include at least:
 - a. three (3) Directors of the Board;
 - b. one (1) female member;
 - c. one (1) alumni member;
 - d. one (1) Western member; and
 - e. one (1) Eastern member.

4. RIGHTS OF THE LEADERSHIP TEAM FOR COMMITTEE PROPERTIES

- a. The Leadership Team shall have the right to:
 - i. request any and all documentation and/or information from the members of the committees pertaining to specific aspects of the Committee at any time. If the Committee refuses to provide the requested documentation/information, the matter shall be escalated to the Board of Directors for a decision;
 - ii. work with the Chair of any given Committee to suspend (including access to all information and communication technology) members of the committees until a vote can be conducted by the board to remove a member of the Committee, should it be felt necessary;
 - iii. motion a vote to the board for the removal of members of the Committee; and
 - iv. provide suggestions and recommendations to the members of the Committees.

5. COMMITTEE MEMBERS' RIGHTS

- a. The Members of the Committees shall, for their respective committees, have the right to:
 - i. represent themselves as employees of the Corporation, within the limits of the authority granted to them, the authority as defined herein and as accorded by the Board;
 - ii. receive all information in relation to their specified Committee; and
 - iii. provide suggestions to the Board and to the Leadership Team.

6. PROFESSIONALISM AND CONDUCT

- a. All participants are required to adhere to standards of professionalism in the conduct of affairs as prescribed by the HR Policy.