Board of Governors

Governance Documents

Updated November 2013, March 2014, June 2014, June 2015

Table of Contents

Board of Governors Terms of Reference **2**

Code of Conduct for Members of the Board of Governors **4**

Governance Policy: Board – President Relationship **6**

Governance Policy: Board –Senior Administration Policy **16**

Board Appointment Guidelines **20**

Board Orientation and Education **22**

Committee Terms of Reference:

Advancement Committee 26

Campus Planning Committee 31

Executive Committee 36

Finance, Audit and Risk Committee 40

Governance, Human Resources, and Nomination Committee 45

Investment Committee 51

Pension Committee 56

Property Grounds and Safety Committee 62

University of King's College

Terms of Reference – Board of Governors

The *King's College Act* (c. 44, S.N.S. 1998) ("the Act") continues the Board of Governors of the University of King's College ("the Board") as a body corporate. The objects of the Board are to "conduct, govern and operate the University."

The Board of Governors is responsible to provide strategic leadership, effective stewardship and to advance the best interests of the University as a whole. The Board, whose members represent the interests of all constituencies that are vital to the University's mission, is the place where the University governs itself. Accordingly, the Board is responsible to:

Mission, Vision and Values

- Approve the University's Mission and Vision
- Ensure that the University's values and ethics-related policies are clear, known to and applied within the University community

Leadership

- Recruit, appoint, evaluate, develop and compensate the President
- Recruit and appoint the Vice-President
- Ensure that succession plans are in place for key positions throughout the University
- Support the President in the discharge of his/her duties as the head of the University and his/her responsibilities towards the University community, including students, faculty, alumni, staff, administration, friends and supporters, and toward Government and the wider community, all with a view to the fulfilment of the University's mission, vision and values

Planning

- Participate in the development and approval of the University's strategic plan
- Approve the University's annual plan including priorities and budget and ensure alignment with the strategic plan
- Approve new academic programmes and initiatives
- Monitor the University's progress in relation to its strategic and annual plans

Financial Oversight

- Exercise financial oversight to ensure the ongoing financial sustainability of the University
- Support and assist the University in its advancement and fundraising efforts
- Oversee the effective governance of the University's pension and benefits plans and endowment

Risk Oversight

- Understand the principal risks facing the University and, through the Administration, ensure that the University has systems in place to identify and manage risks
- Monitor the adequacy of the University's internal financial and other controls and management information systems

Quality Oversight

- Promote and monitor the quality of the University's programmes and services
- Approve the process and procedures for the conferring of all academic degrees and honours

Human Resources Oversight

- Manage the Board-President relationship including recruitment and selection, development, performance evaluation and compensation of the President
- Oversee the President's management of the Senior Administration and the University's human resources generally
- Ensure that the University's human resources policies and systems (including performance management, compensation, talent management and succession) support the attraction, development and retention of qualified and motivated employees
- Make such appointments as are provided for in the University's By-laws and Regulations

Communications and Stakeholder Relations

- Approve a communications policy and monitor the quality and effectiveness of the University's relationships with key stakeholders
- Demonstrate accountability to the University community and monitor the University's compliance with legal reporting requirements
- Where practical, participate in or attend King's community events, on or off campus, such as student-led initiatives on campus, public lectures, alumni events and student recruitment events

Board Effectiveness and Efficiency

- Develop and implement governance policies and systems that are in keeping with evolving best practices, including the delegation of responsibilities to committees while retaining ultimate authority by the Board

Individual Governors owe a fiduciary duty to the University. They are expected to act reasonably, prudently and in good faith in the best interests of the University as a whole. They are also expected to avoid conflicts of interest, to maintain the confidentiality of Board business and to support decisions made collectively by the Board. Individual Governors must also act in accordance with applicable legislation, by-laws or policies. Finally, each Governor is expected to exercise the same degree of care, skill and diligence as would be expected of a person with the same experience and background. Each Governor will sign the Board's Code of Conduct prior to commencing to serve as a Governor.

Code of Conduct for
Members of the Board of Governors
University of King's College

Introduction

This Code of Conduct is intended as a statement of the Board's obligations for members of the Board of Governors and members of a committee or sub-committee of the Board who are not Governors

a) to indicate the standards of conduct which are expected of them;
b) to enable Governors to understand their legal duties and obligations;
c) to assist Governors in carrying out their duties and understanding their obligations to the University.

This Code is not intended to be a definitive or comprehensive statement of responsibility, rather its purpose is to promote effective and informed governance for the University. Each Governor and committee member is responsible for the appropriateness of his/her conduct as well as for any act or omission while serving in that capacity.

During his/her term of office, each person covered by this Code shall:

- carry out his/her functions with honesty, integrity, independence and good faith;
- act in the best interests of the University;
- act responsibly with the prudence of a reasonable person;
- respect the confidentiality of information received in the performance of duties which the Board on reasonable grounds determines to be confidential;
- respect the authority of the Board and of decisions of the Board once made;
- prepare for, attend and participate in meetings of the Board and committees as appropriate;
- declare any real or apparent or potential conflict of interest as soon as possible;
- refrain from assisting any person firm or organization in its dealings with the University when such intervention may result in real or apparent preferential treatment to that person, firm or organization;
- not use any information acquired in the course of service to the University that is not generally known to the public for personal benefit or advantage or to the benefit of any family member or organization;
- refrain from speaking on behalf of the University unless authorized to do so.

Collective Responsibility

The Board of Governors is responsible to conduct, govern and operate the University and has all of the powers set forth in the *King's College Act* enacted by the Legislature of the Province of Nova Scotia as Chapter 44 of the Acts of 1998.
The Board of Governors decides most matters by majority decision. This means that a decision of the Board even if it is not unanimous is a decision of the Board and each Governor has a duty to respect the decision whether or not he/she agrees with it. A Governor may ask to have any disagreement

with a decision recorded in minutes of the meeting but must recognize that once voted upon, the vote becomes a collective decision of the Board.

Communication

Members of the Board of Governors are ambassadors for the University and are expected to express loyalty to King's in public. Members are expected to refrain from public criticism of the University, its policies, programs or approach recognizing that each has a unique position as a Governor to bring criticism, suggestion for change or improvement to the body responsible for governing the University, namely the Board of Governors.

Should a Governor wish to make comments or to engage in discussion of the University, its policies, programs or approach, such person must make it clear that his/her comment or discussion of the University is in his/her capacity as an individual, not as a Governor.

Failure to Comply

Should a Governor fail to comply with the Code, the Chair of the Board of Governors shall draw such non-compliance to the attention of the Governor. Should non-compliance persist after such notification, the Chair may bring the matter to the Board's attention for further action. The Board may take such action as it deems appropriate to deal with non-compliance. In egregious cases, the Board may require the suspension or resignation of the Governor.

Compliance

At the time of appointment and annually thereafter each Governor will sign and file a declaration with the Secretary of the Board indicating that he/she has read, understands and agrees to comply with the Code.

Statement of Understanding

I have read and understand the Code of Conduct for members of the Board of Governors of the University of King's College and agree to abide by its terms and spirit.

Signature: _____

Name: _____

Date: _____

University of Kings College

Governance Policy: Board-President Relationship

1.0 Purpose

Pursuant to the *King's College Act*, the Board is responsible for, among other things, managing the University's employment relationship with the President. It is through the President that the Board manages its relationship with all other employees. The management of the University's relationship with all other employees is delegated to the President who must act in accordance with relevant by-laws, regulations and governance policies.

The purpose of this Policy is to describe how the Board will manage the employment relationship between the University and the President.

2.0 Application

This Policy applies to the University's Board (and its committees) and to the President.

3.0 Definitions

"Board" means the Board of Governors, University of King's College

"By-laws" mean the by-laws, rules and regulations of the University of King's College made by the Board of Governors (the "Blue Book")

"Executive Committee" means the Executive Committee of the Board as described in the By-laws

"Governance Committee" means the Governance, Human Resources and Nominating Committee established by the Board

"President" means the President and Vice-Chancellor, University of King's College

"Regulations Governing Faculty-Administration Relationships" refer to the University of King's College Regulations governing (i) Faculty-Administration Relationships, (ii) Appointments, Promotion and Tenure and other related regulations (the "Pink Book")

"Search Committee" means a Presidential Search Committee established by the Board pursuant to s. 21 of the University's by-laws

"University" means the University of King's College, Halifax, Nova Scotia

4.0 Relevant Legislation, By-laws and Regulations

Section 5(c)(iv) of the *King's College Act* provides that the Board may make by-laws, rules and regulations respecting "the appointment, terms of office, duties and removal of professors, instructors and other servants and agents, both academic and administrative."

Section 19 of the by-laws provides that the Board shall appoint the President (among others).

Section 24 of the by-laws provides that:

> "The President shall:
>
> 1) Normally hold some higher degree from an accredited University;
> 2) Be appointed by the Board for such term and under such conditions of employment and responsibilities as may be mutually agreed between them;
> 3) Be the Chief Executive Officer and Vice-Chancellor of the University; and
> 4) Exercise a general superintendence over every department of the University, and its officers, faculty and staff."

The by-laws also specify that the President is a member of the Board's Executive Committee (s. 9), acts as Vice-Chancellor (s. 39), chairs the Committee on Honorary Degrees constituted by Convocation (s. 45(3)), names a member of administration to sit on the Board of Appeal and Discipline (s. 57(3)) and makes recommendations to the Board regarding the appointment of the Directors of any Schools or Programmes who have academic responsibilities (s. 22(1)).

The by-laws also describe the current process for establishing a search committee in the event of a vacancy in the office of President. Elements of the search process are identified at a high level (s. 21). [**Note**: ultimately, we will propose the deletion of this section from the by-laws with Part 6.0 of this Policy taking its place].

Section 23 imposes an obligation of confidentiality on the Board, the Executive Committee, the Faculty and a Search Committee regarding the names, qualifications and reasons for not recommending or appointing persons to any of the offices.

The Regulations Governing Faculty-Administration Relationships include the following provisions:

> "1.1.1 Authorization of Appointments by the Board of Governors
>
> The Board of Governors authorizes appointments and determines the duties, salaries and conditions of appointment of the President, the academic staff, Senior, Teaching and Associate Fellows, Librarians, and Administrative Officers of the University."
>
> 1.2.1 Recommendations for Appointments, made by the President

The Board of Governors acts only on recommendation for appointments made by the President, except in the case of the appointment of the President himself/herself when special regulations for bringing appointments before the Board apply.

1.2.2. As Chief Executive Officer of the University, the President has the exclusive responsibility to make all recommendations relating to appointments for consideration by the Board of Governors. In the exercise of this responsibility, the President will consider the advice of relevant advisory committees and of the officers of the University, but in the interest of the University the President has discretion to recommend or not to recommend a particular appointment, or to recommend special terms and conditions of any appointment."

1.3.1 No Offer of Appointment without Board Approval

Until the Board of Governors approves a recommendation concerning an [academic] appointment no offer of any appointment is made, and any prior proposal by an officer of the University about an appointment or its conditions is made without authority and does not bind the University."

Section 1.4.1 goes on to say that each "appointment when approved by the Board is made by contract between the University and the appointee…"

5.0 Position Description for the President

A position description for the President provides a foundation for:

- A recruitment and selection process in the event of a vacancy in the office of President
- Mutual understanding between the President and the Board as to the role of the President
- The annual evaluation of the President's performance
- Identifying potential succession candidates

A position description (including key competencies) for the office of President shall be developed by the Governance Committee, in consultation with the President. The position description shall be reviewed by the Executive Committee and then forwarded to the Board for approval.

Once the position description is adopted by the Board, it shall be reviewed as part of the annual evaluation process for the President. The Board delegates to the Governance Committee the authority to approve changes to the position description arising from its annual review. Material changes shall be brought to the Board for approval.

Through this process, there shall always be a current and relevant position description for the office of President.

6.0 Recruitment and Selection of the President

When, through death, resignation, the impending expiry of a term of office or other cause, the office of the President becomes vacant, the Chair of the Board shall establish a committee of the Board (the "Search Committee") to search for a suitable nominee or nominees to be presented to the Board.

The Board Chair shall, after consultation with relevant constituencies and/or persons, determine the membership of the Search Committee, including appointing its Chair, according to the following requirements:

a) The Board Chair or his/her designate, who will normally chair the Search Committee
b) One Governor nominated to the Board by the Alumni Association
c) Two Faculty members - one from among those nominated to the Board by Faculty and the other selected by Faculty
d) One Governor nominated to the Board by the King's Students' Union
e) Two Co-opted Governors
f) One person selected to represent the staff

The Vice-President (if not a candidate) will normally be asked to support the work of the Search Committee but will not be a voting member of the Committee.

Once established, the Search Committee will generally follow the guidelines attached as Appendix A to this Policy.

[**Note**: subject to revision of by-laws]

7.0 Annual Performance Evaluation and Goal-Setting

In order to promote alignment between the President and the Board and to provide the President with positive and constructive feedback regarding his/her leadership of the University, the President's performance shall be evaluated annually by the Board, through the Board Chair, in consultation with the Governance Committee.

The foundations for this annual evaluation process shall be:

- The position description for the office of President (that includes a description of the key competencies required for success in the role)
- A summary of the University's achievements in relation to its strategic and annual plans, and
- The President's performance objectives for the year

Suggested guidelines for the annual performance evaluation are found in Appendix B.

8.0 Renewal of the President's Appointment

The annual evaluation process to be undertaken in the middle of the penultimate year of a President's term shall include an additional dimension. In the absence of an indication from the President indicating

that he/she will not be seeking the renewal of his/her term, then in addition to seeking comments from Governors on the President's annual performance, Governors shall also be asked whether or not they support the renewal of the President's appointment at the end of his/her current five-year term and if so, on what terms. Governors are expected to consider the President's overall leadership of the University in responding to this matter.

The renewal process will also include a 360-degree consultation process where comments on the President's performance are sought from a) five or six Senior University administrators who report to the President, representing different areas of the University's operations and b) the Chair of Faculty and the Directors of each of the University's academic programmes. The Board Chair and the Chair of the Governance Committee shall jointly interview these individuals on a confidential basis and shall integrate their comments into the general comments obtained from the Governors.

For the purposes of this Presidential Renewal Processes, the Governance Committee shall be expanded to include a staff representative chosen by the staff. In addition, the Committee shall announce the Presidential Renewal Process to the King's Community and seek written and oral input as part of its assessment process.

The Board Chair and Chair of the Governance Committee shall discuss the results of the consultations on the President's renewal with the Governance Committee before sharing the results with the President. The President shall then be given one month following the renewal discussion with the Board Chair and the Chair of the Governance Committee to determine his/her wishes concerning renewal of appointment. If both parties wish to renew, the Governance Committee in consultation with the President shall formulate a recommendation to the Board concerning renewal of the President's appointment and the terms thereof. If one or the other party does not wish to renew, the Board Chair shall so advise the Board and proceed to establish a Search Committee for recruitment and selection of a new President.

Appendix A – Narrative Discussion of Suggested Guidelines for the Presidential Search Process

Use of a Recruitment/Search Firm to Support the Process

The Search Committee shall consider the merits of engaging a recruitment/search firm (also referred to herein as a "search consultant") to conduct a search for a President. If it determines that a search firm should be engaged, it will develop and issue a request for proposals from at least three (3) search firms with expertise in the recruitment of university leaders. It shall evaluate the proposals and make a recommendation to the Board on the selection of a search firm and approval of a budget envelope to support the recruitment process.

Position Profile and Selection Criteria

The Search Committee shall review and finalize the Ideal Candidate profile for the President's position. It will also use the profile to develop recommended selection criteria and weightings for consideration by the Board. Once the selection criteria and their respective weightings are confirmed by the Board, they will form the basis of an evaluation form to be used during the evaluation of the merits of individual candidates.

Board Approval of Selection Criteria

In order to assure the Board's satisfaction with the final recommendation of the Search Committee, it is important for the Search Committee to present its selection criteria and their relative importance to the Board for discussion and approval.

Research re Terms and Conditions of Employment

Coincident with progress on the recruitment and screening of potential candidates, the Search Committee shall initiate research into the appropriate range of compensation, benefits, perquisites and other terms and conditions of employment. The search firm may be able to provide support in this area. Factors to be considered include:

- Whether the potential pool of applicants is provincial, regional, national or international
- The Board's compensation philosophy regarding the President's position
- Where the current President's salary fits in the provincial, regional and national post-secondary system, and
- How the President's salary relates to the compensation levels for the Vice-President and/or other officers within the organization.

Pre-screening of Candidates

The Search Committee will review all applications and develop of short-list of candidates.

Communication with Candidates

For those candidates selected for an initial interview, the search consultant or Search Committee Chair shall contact each person to schedule a time and place for the interview.

The search consultant or Search Committee Chair shall stay in touch with all candidates and advise them of their status during the process.

All communications with the candidates should be strictly private and confidential. They should not flow through the organization's administration, but rather should be undertaken by and through the office of the search consultant or the Search Committee Chair.

Status Updates – Board and University Community

The process for selecting a President may span weeks or perhaps months. It is important to keep the Board and the University community generally informed about the current stage of the process, while at the same time respecting the privacy of the individual applicants. Updates at Board meetings [and/or staff meetings or through contributions to regular employee newsletters] will help to reassure interested parties that the process is unfolding as required.

Planning the Interviews

The Search Committee shall meet on one or more occasions to plan the interview questions and ensure that queries elicit the information that will be required to appropriately evaluate the candidates.

Interviews

All short-listed candidates shall be interviewed over the course of one or two days (in the latter case, consecutive days are preferable). At the end of each interview, each member of the Search Committee should take a few moments to complete the Interview Evaluation Form for the candidate. This process will facilitate discussion of the candidates at the end of interviews.

Post – Interview Ranking of Candidates

The Search Committee, immediately following the conclusion of the interviews, shall meet to discuss the merits of the interviewed candidates. An efficient way of closing in on the top ranked candidates is to ask each member of the Search Committee to name their top two or three candidates in their order of preference. Discussion and review of the selection criteria is required to facilitate arriving at a consensus regarding the preferred candidate(s).

It is advisable to have at least two candidates emerge as top-notch contenders for the position to guard against unforeseen eventualities including but not limited to withdrawals, inability to reach mutual agreement on terms and conditions of employment, etc.

Second Interviews and Ranking of Finalists

The Search Committee shall normally conduct second interviews with the finalist candidates to explore particular areas in more depth.

It has also been the tradition at the University to provide an opportunity for the broader community (including the Board) to meet the finalist candidates and to provide comments on their impressions to the Search Committee.

Based on the second interviews and/or feedback from site visits by the finalist candidates, the Search Committee then ranks the two finalists.

Reference Checks

It is imperative that due diligence (through reference checking) be exercised by the Search Committee prior to the extension of an offer to the preferred candidate(s). The search consultant or the Chair of the Search Committee with the search consultant(bearing in mind potential sensitivities of the referees), shall contact each of the candidates' referees and such other persons as the Search Committee considers appropriate. Specific questions should be directed to the referees regarding any areas of potential concern to the Search Committee. A written summary of the information obtained through the reference checking process shall be circulated to the Search Committee. If warranted, another meeting of the Committee may be called to discuss the references and to confirm or change the preferred order of candidates.

Academic Appointment Process

The President normally receives an academic appointment to the University's Faculty as part of his/her appointment as President. The process for academic appointments is set out in the Regulations Governing Faculty-Administration Relationships. In the case of a presidential appointment, the normal process is followed as appropriate for the appointment being sought, with one exception. The Committee on Appointments, Promotion and Tenure which would normally make a recommendation to the President instead makes it to the Chair of the Search Committee who will, in turn, make a recommendation to the Board (on behalf of the Search Committee) regarding the appointment of the candidate.

Board Approval of Selection and Terms and Conditions of Employment

The Search Committee and the finalist candidate shall negotiate terms with the condition that the offer and selection is subject to approval by the Board. In this way, the Board does not have to wait for a negotiation process with the potential that the candidate may not accept the offer. The normal term for the appointment of a President is five (5) years including a one-year probationary period.

Employment Offer and Negotiations

A confidential offer of employment shall be extended to the preferred candidate by the Board Chair (or his/her designate), either directly or through the search consultant. It is requisite to obtain legal advice regarding the proposed employment contract.

Communications

Upon final acceptance of the offer of employment by the selected candidate, the Chair of the Search Committee should advise the Board of the conclusion of the process as soon as possible. A

memorandum to the employees and key stakeholders should also be distributed as soon as possible. The search consultant will also ensure appropriate communication with other short-listed candidates as soon as possible.

It is desirable that a press communiqué be prepared and distributed as soon as possible following internal and candidate communication.

Special Event to Welcome the President

An informal reception to introduce the new President to the University community shall be held at the earliest opportunity following the selection.

Successful Integration of a President

The naming of a President signals the beginning of a period of "on-boarding" for the successful candidate. He/she will need time and support to get to know the University, its programmes and people. The Vice-President and the Board Chair will play key roles during this initial learning phase of the President's term.

The Board Chair, the incoming President and the Vice-President shall map out a comprehensive introduction/orientation programme for the new President. The Board Chair may also seek the assistance of Governors with extensive community networks to introduce the new President to the larger community.

It is recognized and understood that any new President will require time to learn more about the institution and its culture. After an initial period of not longer than six (6) months, the President, the Board Chair and the Chair of the Governance Committee shall meet to determine appropriate Year One performance objectives for the President. These objectives shall then be shared with the Governance Committee and then the Board.

Appendix B – Suggested Guidelines for the Annual Performance Evaluation and Goal-Setting

A. Annual Performance Evaluation

The first step in the annual performance evaluation is the President's completion of a self-evaluation in relation to the achievement of the University's goals and of his/her specific performance objectives for the year. This self-evaluation shall usually be completed by the President no later than May 15th each year.

In addition to the President's self-evaluation, the Board Chair shall also canvass the opinions of members of the Executive Committee regarding the President's annual performance. The Board Chair shall then prepare a summary obtained from the Executive Committee and shall share it informally with the President. They shall have an initial discussion about the implications of the input.

The Board Chair shall then share the following with the Governance Committee:

- A summary of the President's self-evaluation accompanied by a copy of the current year's goals
- A summary of the input (without attribution) from the Executive Committee.

The board chair shall then make an in camera report to the Executive and Board at their next meeting in order to provide a high level overview of the process and outcomes of the annual evaluation process.

B. Annual Goal-Setting

The President is responsible for the successful development and implementation of the University's strategic and annual plans. Within those plans, there may be specific areas requiring particular attention/effort on the part of the President. It is those areas that should form the basis of annual position-specific objectives for the President. There should also be a mix of (a) quantitative and qualitative and (b) internal and external objectives.

Upon the conclusion of the annual performance evaluation process , the President shall share his/her proposed annual performance objectives with the Board Chair and the Chair of the Governance Committee. Once all three individuals have discussed and modified the proposed objectives, they shall be brought forward to the Governance Committee by the President and then on to the Executive and Board for approval.

The President shall review his/her progress vis-à-vis his/her annual performance objectives and achievements as well as any changes in focus with the Governance Committee semi-annually.

University of King's College

Governance Policy: Board-Senior Administration Relationship

2.0 Purpose

The Board of Governors appoints the Senior Administration of the University, on the recommendation of the President. Once the appointment and the terms thereof are approved by the Board, the President is responsible for managing the University's employment relationship with employees who form part of the Senior Administration of the University. The Board fulfills an oversight and monitoring role in relation to the President's delegated authority.

The purpose of this Policy is to describe the nature and scope of the Board's appointment, oversight and monitoring roles in relation to Senior Administration of the University.

For the purposes of this Policy, "Senior Administration" includes the Vice-President, the Registrar, the Bursar, the Director of Advancement and such other positions as determined by the Board, from time to time, on the recommendation of the President. [**Note**: – Article 19 of the by-laws needs amendment – e.g. the Dean of Men/Women is vacant and when occupied reports to the Dean of Residence; the Equity Liaison Officer is unsalaried and should not be a Senior Administrator.]

2.0 Application

This Policy applies to the University's Board of Governors (and its committees), the President and the Senior Administration of the University according to this Policy.

3.0 Definitions

"Board" means the Board of Governors, University of King's College

"By-laws" mean the by-laws, rules and regulations of the University of King's College made by the Board of Governors (the "Blue Book")

"Executive Committee" means the Executive Committee of the Board as described in the By-laws

"Governance Committee" means the Governance, Human Resources and Nominating Committee established by the Board

"President" means the President and Vice-Chancellor, University of King's College

"Regulations Governing Faculty-Administration Relationships" refer to the University of King's College Regulations governing (i) Faculty-Administration Relationships, (ii) Appointments, Promotion and Tenure and other related regulations (the "Pink Book")

"University" means the University of King's College, Halifax, Nova Scotia

4.0 Relevant By-laws and Regulations

Section 19 of the By-laws provides that the Board shall appoint the President, Vice-President and any Director of a School or Programme who has academic responsibilities. The same section goes on to say that the following "officers" shall be appointed by the Board:

- Registrar
- Bursar
- Director of Alumni, Development and Public Relations
- Dean of Residence
- Dean of Men/Women
- Librarian
- Equity Liaison Officer
- Such other officers as the Board deems necessary

[Note - see the earlier comment herein re the need to amend/update Section 19 of the By-laws]

There is a search process described in the By-laws for the appointment of the President and the Vice-President (s. 21).

Section 23 imposes an obligation of confidentiality on the Board, the Executive Committee, the Faculty and a Search Committee regarding the names, qualifications and reasons for not recommending or appointing persons to any of the offices.

Sections 1 and 2 of the Regulations Governing Faculty-Administration Relationships include provisions dealing with:

- Appointments made by the Board
- Appointments other than academic staff (i.e. academic administrative officers, librarian, Associate Fellows, FYP Teaching Fellows and Senior Fellows)

5.0 Senior Administration Organizational Structure

The Board of Governors reviews and approves the Senior Administration positions and organizational structure proposed, from time to time, by the President.

6.0 Recruitment and Selection of Senior Administration

In the event of a vacancy in a position that falls within the Senior Administration, the President (or his/her delegate) shall determine and lead the process to recruit and select a new Senior Administrator in keeping with any relevant provisions of the University's By-laws and Regulations. Normally, this involves striking a representative selection advisory committee to make recommendations to the President.

During the recruitment and selection process, the President shall cause research to be undertaken regarding the appropriate range of salary and benefits for the Senior Administration position to be filled. Suggested factors to consider include:

- Established job evaluation and compensation systems for determining the relative value of positions within the Senior Administration
- Historic salary, benefit levels for the position
- Information regarding the salary, benefit levels for similar positions at comparable post-secondary institutions
- General employment market conditions
- The geographic scope to be used in recruiting for the position (e.g. local, provincial, regional or national)

The President shall forward a recommendation regarding the terms and conditions of employment (including a negotiable range for salary, benefits, perquisites and severance arrangements) for the vacant position. The Governance Committee has the delegated authority to approve the terms and conditions of employment for a Senior Administration position, on the recommendation of the President.

7.0 Senior Administration Compensation

The Governance Committee shall:

- Review and recommend to the Board the compensation philosophy/policy and guidelines for the President and Senior Administration, including salary, benefits and other remuneration
- Ensure the compensation philosophy/policy is in keeping with any applicable laws or regulations
- Ensure the compensation philosophy/policy is linked to the achievement of the University's short-term and long-term objectives
- Review and recommend to the Board annual compensation for the President including: salary, benefits and other remuneration
- Review the President's recommendations regarding annual compensation for Senior Administration including salary, benefits and other remuneration
- Consider the advisability and make recommendations to the Board regarding the appointment, from time to time, of an independent consultant to advise the Board on the compensation program for the President and Senior Administration
- Stay informed of trends in executive compensation within the post-secondary education sector in Canada

8.0 Talent Management and Succession Planning

On an annual basis, the President shall review with the Governance Committee:

- The performance management system in place to set performance goals and evaluate the performance of members of the Senior Administration
- At a high level, the strengths and development opportunities of the members of the Senior Administration (i.e. how well the Senior Administrators are doing in relation to their areas of responsibility)
- The process for establishing and supporting development plans for member of the Senior Administration
- The succession plan for critical positions within the University Administration

9.0 Termination of Employment

In the event that the President determines that a member of the Senior Administration should be dismissed, with or without cause, the President shall bring forward such a recommendation to the Board for approval.

Appendix A - University of King's College

Board of Governors – Board Appointment Guidelines

Objective: To encourage the best possible governance for the University of King's College by promoting the recruitment of a board that is diverse in skills, perspectives and experience.

This document relies heavily on the Institute of Corporate Directors 2011 report: *Diversity in the Boardroom*. The reasons for diversity on corporate boards, as set out by the ICD, are equally applicable to King's, i.e.:

- Diversity enables boards to deliberate with greater perspective and insight, which results in better decision making, i.e., helps avoid "group think"
- It significantly expands the available pool of qualified directors
- In our case, a more diverse board may also help us establish strong recruitment relationships in communities that do not have historic ties with King's.

The ICD explicitly recommends that "diversity should be taken into account in the criteria used to determine board composition."

The recommendations from this document apply to the Co-opted members of the Board of Governors. We encourage other groups which appoint members to the Board of Governors to take these factors into consideration as they appoint representatives to the Board of Governors.

King's Mission

All board members must be temperamentally suited to collaborative decision-making, and be dedicated to the academic and institutional mission of King's.

Skills and Expertise

The University of King's College Board of Governors should possess the necessary skills to provide strategic leadership and effective stewardship of the university, and to ensure that we, as a Board, are meeting our fiduciary duties. To this end, our Board should at all times include an appropriate number of governors with expertise in:

- Finance
- Law
- Fundraising
- Senior Business Experience
- Communications
- Education

Not all board members will have one of the skill sets identified above. Other skills and expertise are valuable and indeed may be crucial at certain stages of the College's development. For example, the Governance Committee may identify a need for governors with expertise in construction or facilities management during capital development projects. The list above includes only the basic skills and expertise that should at all times be present on the board.
Experience

The University of King's College Board of Governors should at all times include governors with experience in:

- Post-secondary education
- Board service (corporate or non-profit, director or governor level)
- Leadership
- Diverse industries, including creative industries such as journalism, film production and fine art, as well as technology industries and science-based industries.

Age

The University of King's College Board of Governors should reflect a broad range of generational perspectives.

Ethnic Diversity

The Board of Governors should recognize the multicultural reality of Canada, with an emphasis on representation from Indigenous and African-Canadian communities in Nova Scotia.

Gender

The Board of Governors should strive for a balance of genders.

Additional Recommendations:

- The Governance Committee should evaluate its progress on diversity each year and report results to the full Board of Governors.
- The Governance Committee should strive not to extend board terms beyond their prescribed mandate.

Board Orientation and education

Policy

While it is expected that Governors will possess sufficient knowledge, experience and expertise at the time of their appointment to serve in such capacity, it is recognized that they will not be experts in all disciplines or in all aspects of governance. Therefore, ongoing development is a responsibility of the Board, involving both the Board Chair and individual Governors.

The Board shall ensure that each new Governor receives a comprehensive orientation to help him/her become as effective as possible as soon as reasonably possible. Ongoing education to enhance the Board's and individual Board members' governance capacity, and where relevant, for the work of particular committees, shall also be planned and offered to the Governors.

Responsibilities

The Board, through the Governance, Human Resources and Nominating Committee, is responsible to (a) define the key elements of a comprehensive orientation for new Governors, (b) provide leadership in the delivery of the orientation program (normally through the Board Chair), (c) annually take stock of its collective and individual needs for professional development, and (d) develop an annual education program delivered in one or more special meetings or incorporated into the regular meeting agendas of the Board.

The President is responsible, through the Assistant to the President, to co-ordinate all aspects of the orientation and education programs, once defined by the Board.

The President and the Board Chair have responsibility for the monitoring and implementation of the orientation and education program.

Orientation

All new Governors shall receive a comprehensive orientation about the University and its mandate, the role of the Board, and the expectations for individual Governors. The orientation's objective should be to help new Governors become as effective as possible as soon as reasonably possible.

The orientation shall:

- Ensure that each new Governor has a good understanding of the formal governance structure, the legislation, regulations and policies relating to the Board and the College, the role of the Board, its supporting committees, and the expectations in respect to individual performance as set out in this Governance Manual;
- Explain the critical relationship between the University of King's College and Dalhousie University
- Build an understanding of the University of King's College, including:
    - The University's legal mandate, mission, vision, values and strategic directions
    - The University's organizational structure
    - The University's collegial history
    - The University's educational programs and services
    - The University's key stakeholders and communication channels with these stakeholders
    - The University's financial position, including assets and liabilities, sources of revenue and capital financing
    - The University's major risks and its risk management strategy
    - Key performance indicators
    - Operational or regulatory constraints
    - Requirements for reporting and public disclosure
- Build a link with the individuals who administer or provide leadership to the College, including:
    - Opportunities to meet and get to know fellow Board members
    - Meetings with the President, Senior Administration and other relevant administrators
- Build an understanding of the Board's main relationships, including those with:
    - The responsible Government Minister
    - Key Government representatives who deal with the organization
    - People served by the University
- Include a tour of the University's physical facilities
- Provide new Governors with an opportunity to sit in on a few classes to gain a first-hand sense of the King's experience and meet with faculty and students

The orientation shall feature a comprehensive set of written briefing materials, available electronically, that Board members may use as reference materials. These materials shall normally include:

- Biographical and contact information for all Board members and the President
- The Act and regulations
- Key public policy documents
- The Board's by-laws and governance policies
- The current annual business plan
- The current strategic plan
- The most recent annual and/or quarterly financial and accountability reports
- A summary of director's liability insurance and indemnity (if applicable)
- Details of any major litigation involving the Board or the College

- Minutes of the last 3-6 Board and Executive Committee meetings
- Details of Board committees and copies of the minutes from the last 3-6 meetings if a new Governor shall be joining a specific committee
- A schedule of dates for upcoming Board meetings
- Website references

Each orientation session may be customized to take into account the background and skills of individual Governors. Every incoming Governor shall be expected to participate in the orientation program. The program shall also be open to all members of the Board. The orientation session shall typically review:

- Players and their roles
- Organizational structure
- Responsibilities and personal liabilities of Governors (including fiduciary obligations/conflict of interest)
- Vision, Mission, strategic directions
- Governance policies, Board Charter, committee structures, etc.
- Explanation of monitoring indicators
- King's in the context of provincial, regional and national post-secondary sector
- Profile of student body
- Process for initiation, review, accreditation and elimination of academic programs
- Research activity and funding
- Significant HR portfolios (e.g. status of collective agreements, pension fund issues, etc.)
- Campus Master Plan
- Other issues facing the University

The Assistant to the President co-ordinates the orientation program for new Board members. The Board Chair and the President see to the delivery of the orientation program. Feedback on the orientation program shall be sought from those participating in it. The Board shall formally review the Board orientation program/package/manual every 3 years through the Governance Committee.

The Governance and HR Committee shall also work to match a mentor to each incoming Governor during his/her first year of service. This mentoring relationship may continue informally thereafter. A mentor shall provide support for the new Governor and provide information on routine Board processes.

Board Education

In recognition of the evolving nature of a Governor's responsibilities, ongoing education shall be necessary. In most cases, all Governors should be exposed to the same education.

On an annual basis, the Board (through the Governance Committee) and the President shall develop an education agenda for the entire Board based on a consideration of:

- Suggestions from Governors as part of the annual Board evaluation
- Key strategic directions of the University
- Major decisions on the horizon
- Appropriate and significant risk management themes, and
- Other factors as considered appropriate

The topics included on the Board's education agenda shall be addressed at:

- Education sessions at regular Board meetings
- Special meetings devoted to education, as appropriate

The delivery of the educational program shall primarily be done in-house, drawing upon external resources where appropriate.

Finally, as part of Board packages, the Assistant to the President shall include relevant articles or book summaries relating to governance or matters of pertinence to the oversight of the College. Governors who come across quality reference materials are also encouraged to send them to the Assistant to the President for inclusion in Board packages.

Advancement Committee – Terms of Reference

I. The Board's Role in Advancement

The Board has a critically important role to play in advancing the mission of the University of King's College. The Board approves the University's mission. It leads the development of a shared vision and establishes clear strategic priorities for the University. It appoints a President with the passion, commitment and skills required to implement the strategic plan and to advance the University's mission. It provides effective oversight of the University's operations, including its finances, human resources and relationships with the University community. The Board also bears a critical responsibility for sourcing the funds and other resources required to support the University's Mission.

The University has an Advancement Office that currently includes fund development, alumni relations and communications functions. It is important to define how the Board will intersect with the Advancement Office as both fulfil their shared mandate of advancing the University's mission, vision and strategic priorities.

II. Advancement Committee – General Purpose

The Advancement Committee is a standing committee of the Board of Governors. Its general purpose is to:

- Support the Board's work relating to advancement, specifically fund development and communications. Note, leadership and oversight for alumni relations are the purview of the University of King's College Alumni Association.
- Provide active leadership in support of the Advancement Office's efforts especially in fund development and relationship building, strategic communications, and alumni engagement.

III. Specific Responsibilities

The Advancement Committee is delegated the following responsibilities:

i. Identify, develop/study and recommend advancement-related governance policies to the Board of Governors for approval

ii. Study and make recommendations to the Board of Governors on any new and significant advancement initiatives

iii. Review the annual advancement plan (goals and budget) for the University prepared by the Advancement Office

iv. Monitor the University's progress in relation to the advancement plan

v. Consider the feasibility of identified University priorities for private funding

vi. Participate in the identification, evaluation, cultivation, solicitation and stewardship of major gifts prospects

vii. Work with the Advancement Office to engage all Board members in fund development and relationship building through activities such as prospect identification, donor cultivation, introductions, specific case development, gift solicitations, recognition and stewardship

viii. Encourage and remind all Board members to make an annual financial contribution to the College commensurate with their capacity

ix. Work with the Advancement Office to identify and recruit the right leaders for any major fundraising campaigns

x. Monitor the Advancement Office's efforts to educate our University community on the importance of additional funding to support the University's future plans

xi. Review the Advancement Office's annual strategic communications plan

xii. Encourage and remind all Board members to speak about King's using strategic messaging and College narratives

xiii. Identify appropriate benchmarks for measuring the effectiveness and efficiency of the University's advancement efforts and monitor the University's performance in relation to those benchmarks

xiv. Monitor advancement-related best practices for post-secondary institutions and make recommendations to the Board regarding the continuous improvement of advancement efforts at the University

xv. Provide regular written reports to the Board on its work

IV. Committee Membership and Quorum

i. The Advancement Committee will consist of six (6) to eight (8) members, at least four (4) of whom are members of the Board of Governors. The Committee will include:

   a. A student representative, preferably but not necessarily from the Board of Governors

   b. A faculty representative, preferably but not necessarily from the Board of Governors

   c. An Alumni Association representative of the Board of Governors

ii. The Committee will be chaired by one of the members of the Board named to the Committee. The Board will designate the Committee Chair annually. The Chair of the Advancement Committee is not the Chair of the Board.

iii. All Advancement Committee members should be people who:

   a. Are committed givers to the University

   b. Believe in the mission of the University

c. Are skilled in fund development or willing to learn the skills to do the job

d. Are skilled in communications or willing to learn the job

e. Are highly regarded by the University community

f. Are willing to give the necessary time

iv. At least one of the members of the Advancement Committee has expertise in public relations and communications.

v. At least one member of the Advancement Committee has expertise in institutional fund development.

i. Appointments to the Committee shall be made annually by the Board, on the recommendation of the Board Chair

ii. A quorum for Committee meetings consists of a majority of voting members of the Committee.

iii. In the case of an equality of votes, the Committee Chair shall have a second vote to break the tie

iv. The Board Chair and the Chancellor are ex officio voting member(s) of the Committee, but do not count in meeting requirements for a quorum.

v. The President and the Director of Advancement may attend and participate in Committee meetings in a non-voting capacity.

V. Committee Meetings and Organization

The Advancement Committee:

i. Has a meeting calendar and annual work plan for the year

ii. Meets at least quarterly with pre-determined dates and agendas

iii. Holds special meetings as required

In addition, members may be called upon for individual assignments.

VI. Minutes and Reporting Responsibilities

Minutes of Committee meetings shall be taken and subsequently approved by the Committee.

The Chair of the Committee (or his/her designate) shall present the Committee's report at the next scheduled Board meeting in such form and manner as required by the Board.

VII. Confidentiality

Committee members shall maintain the confidentiality of the Committee's deliberations and shall safeguard confidential records, material and information from improper access.

VIII. Other

The Advancement Committee:

i. Annually reviews its Terms of Reference and recommends any changes to the Board

ii. Annually assesses its performance in carrying out its duties

iii. Through the Committee Chair, reports regularly to the Board on the results of its activities in such manner approved by the Board

iv. Provides an orientation to new Committee members and ongoing training and development opportunities for its members

v. May engage independent consultants as required to assist the Committee with its duties, subject to budgetary approval by the Board

The Director of Advancement is the member of the University's Administration designated to support the work of this Committee.

Annual Work Plan – Advancement Committee

Meeting	Agenda Items
Month	
Month	
Month	
Month	
Month	• Annually evaluate the performance of and terms of reference for the Advancement Committee; recommend any changes to the Governance, Human Resources and Nominations Committee

The Committee has the discretion to move items between and among meetings but shall cover all items of the work plan over the course of a year.

The University of King's College - Campus Planning Committee

Terms of Reference

I. General Purpose

The Campus Planning Committee shall support the University's Board of Governors in the fulfilment of its stewardship responsibilities in relation to the oversight of the University's short and long-term plans for its physical facilities and related infrastructure. The Committee shall provide support to the Board of Governors through the recommendation and oversight of policy and capital projects regarding the management and control of the land, buildings and related physical infrastructure of the University. The objective of its work is to enable the development and maintenance of the University's physical environment that is accessible and conducive to teaching and learning, research and related ancillary services, and consistent with the University's mission, strategic plan and long-term financial goals.

II. Specific Responsibilities

The Campus Planning Committee's specific responsibilities include:

A. Campus Master Plan

i. Ensuring that the University has a long-term facilities and infrastructure plan in place that supports its strategic direction

ii. Annually reviewing the University's Campus Master Plan in the context of the University's real property, its leased property (if any) and its property needs for the future and recommending to the Board any changes to the University's Campus Master Plan

iii. Identifying and investigating possible financing options for advancement of the Campus Master Plan

iv. Overseeing the translation of the Campus Master Plan into specific project-based implementation plans supported by appropriate Board capital budget and financing approvals

v. Reviewing recommendations from the President and forwarding appropriate recommendations to the Board related to the acquisition or disposition of real property, whether by purchase, sale, lease or other transfer; the acquisition or construction of new space, the major renovation of existing space, or the decommissioning or disposition of existing space

B. Utilities and Technology Master Plan

i. Ensuring that the University has a long-term energy and water efficiency and technology plan in place that supports its strategic direction

ii. Annually reviewing the University's Utilities and Technology Master Plan and recommending to the Board any changes to that Plan

iii. Identifying and investigating possible financing options for advancement of the Utilities and Technology Master Plan

iv. Overseeing the translation of the Utilities and Technology Master Plan into specific project-based implementation plans supported by appropriate Board capital budget and financing approvals

C. Capital Budget Oversight

i. Recommending to the Board the allocation of financial resources to support the implementation of the University's short to medium-term facilities and infrastructure plan ("capital budget") (as part of the annual budget approval process)

D. Environmental Sustainability

i. Ensuring the University's plans for its physical facilities and related infrastructure incorporate goals for environmental sustainability

ii. Identify and review options for achieving these goals in each of the University's capital projects.

E. Risk Oversight

i. Understanding the risks associated with the University's physical facilities and infrastructure and the main systems that are in place to manage or mitigate those risks

ii. Ensuring that the University has a business continuity policy/plan in place to ensure continued operations in the event of damage to or loss of any or all of its physical assets

iii. Ensuring that the University has in place appropriate procedures for cost estimating, competitive tendering of bids, awarding of contracts, contract administration, cost control and payment to contractors for all site work, new construction, alterations and major repairs

iv. Monitoring the implementation of the University's short to medium-term facilities and infrastructure plan

v. Monitoring the University's compliance with legislative requirements pertaining to occupational health and safety as well as applicable building and fire codes

F. Policy Review

i. Periodically reviewing and recommending to the Board policies related to the management, development and the Committee's review of capital projects, real property and physical infrastructure

III. Membership and Quorum

i. The Committee has five (5) to eight (8) voting members, including:
   a. The Committee Chair
   b. A faculty representative, not necessarily from the Board of Governors
   c. A student representative, not necessarily from the Board of Governors
   d. Another member of the Board
   e. Such additional persons with expertise desired by the Committee

ii. A quorum for Committee meetings consists of a majority of members of the Committee

iii. At least two members of the Committee have experience relevant to the development and/or management of facilities and technology infrastructure

iv. Appointments to the Committee shall be made annually by the Board, on the recommendation of the Board Chair

v. The Board shall appoint the Chair of the Committee (who shall not be the Board Chair) annually, on the recommendation of the Board Chair. In the absence of the Chair of the Committee, the Committee shall appoint one of its other Committee members to act as Chair of that meeting

vi. In the case of an equality of votes, the Committee Chair shall have a second vote to break the tie

vii. The Board Chair is an ex officio voting member of the Committee, but does not count in meeting requirements for a quorum

viii. The Chair of the Property, Grounds and Safety Committee (or his/her designate) is an ex officio non-voting member of the Campus Planning Committee

ix. The President, Bursar, Director of Facilities and Director of Advancement may attend and participate in Committee meetings in a non-voting capacity

IV. Meetings and Organization

The Campus Planning Committee:

i. Shall establish a meeting calendar and annual work plan for the year

ii. Shall meet at least three (3) times per year with pre-determined dates and agendas

iii. May hold special meetings as required

iv. May, at the request of the Committee Chair, require the Director of Facilities, the Bursar and other senior administrators to attend Committee meetings

V. Minutes and Reporting Responsibilities.

Minutes of Committee meetings shall be taken and subsequently approved by the Committee.

The Chair of the Committee (or his/her designate) shall present the Committee's report at the next scheduled Board meeting in such form and manner as required by the Board.

VI. Confidentiality

Committee members shall maintain the confidentiality of the Committee's deliberations and shall safeguard confidential records, material and information from improper access.

VII. Other

The Campus Planning Committee:

i. Annually reviews its Terms of References and recommends any changes to the Board of Governors

ii. Annually assesses its performance in carrying out its duties

iii. Through the Committee Chair, reports regularly to the Board on the results of its activities in such manner approved by the Board

iv. Provides an orientation to new Committee members and ongoing training and development opportunities for its members

v. May engage independent consultants as required to assist the Committee with its duties, subject to budgetary approval by the Board

The Director of Facilities shall be the senior executive designated to support the work of the Campus Planning Committee.

Annual Work Plan – Campus Planning Committee

Meeting	Agenda Items
Fall	• Review the University's long-range facilities plan (Campus Master Plan) • Review the University's Utilities and Technology Master Plan • Identify and consider financing alternatives • Annually review all capital projects • Monitor ongoing capital projects
Winter	• Review the risks associated with the University's physical facilities and the main systems in place to minimize/manage those risks • Review the proposed capital budget for the next fiscal year and recommend approval of same to the Board • Monitor ongoing capital projects • Receive written management representations regarding the University's compliance with legislative requirements pertaining to compliance with occupational health and safety guidelines as well as applicable building and fire codes
Spring	• Annually evaluate the performance and terms of reference for the Committee; recommend any changes to the latter to the Governance and HR Committee • Review the University's procedures for cost estimating, competitive tendering of bids, awarding of contracts, contract administration, cost control and payment to contractors for all site work, new construction, alterations and major repairs • Consider the need for any additional Board policies relating to the management, development or Committee's review of capital projects, real property and physical infrastructure • Review and revise the Committee's work plan for the coming year • Review the University's business continuity plan/policy and the results of annual testing of that plan • Monitor ongoing capital projects • Annually evaluate the performance of and terms of reference for the Campus Planning Committee; recommend any changes to the Governance, Human Resources and Nominations Committee

The Committee has the discretion to move items between and among meetings but shall cover all items of the work plan over the course of a year.

Executive Committee – Terms of Reference

I. General Purpose

The Executive Committee has the delegated authority to act on behalf of the University's Board of Governors between regular Board meetings, as provided for in these Terms of Reference and the University's By-laws.

II. Specific Responsibilities

The Executive Committee acts as a resource to the Board Chair and the President to deal expeditiously on those matters that require action between regularly scheduled meetings of the Board. In the normal course, and time permitting, matters intended to be brought forward to the Board will first be presented to and reviewed by the Executive Committee. The Committee shall have the authority to exercise all the powers held by the Board between regular Board meetings, except that it shall not have the power to:

i. Amend, modify, or repeal by-laws
ii. Appoint a President
iii. Dismiss a member of the academic staff or a senior administrative officer

Without limiting the generality of the foregoing, the Committee may:

iv. Grant final approval to the University's operating budget or financial statements only in extraordinary circumstances
v. Consider academic staff human resources matters upon referral by the Governance and Human Resources Committee or the President
vi. Consider any other matter referred to it by the Board or a Board Committee, the President or the Vice-President

The Executive Committee also:

vii. Receives periodic reports on performance management of the strategic plan, for presentation to the Board
viii. Approves policies and procedures that do not fall under the purview of other Board committees
ix. Has the power to affix the corporate seal to all documents relating to real or personal property

x. Has the power to appoint such sub-committees as it deems necessary for the more effective discharge of its duties

Resolutions or acts of the Executive Committee require the approval of the Board, except as they affect the rights of third parties with whom the University has contracted pursuant to approval from the Executive Committee.

III. Membership and Quorum

i. The membership of the Executive Committee is specified in the By-laws as follows:

   (a) The Board Chair

   (b) The Vice-Chair of the Board

   (c) The President

   (d) The Vice-President

   (e) The Treasurer of the Board

   (f) The Secretary of the Board

   (g) The President of the Alumni Association

   (h) The President of the Students' Union

   (i) One Diocesan representative of the Dioceses of Nova Scotia or Fredericton

   (j) One Faculty representative and

   (k) Two members appointed by the Board of Governors from among their number, on the recommendation of the Board Chair

ii. Six (6) members of the Executive Committee shall constitute a quorum for the transaction of business

iii. The Chair of the Executive Committee is the Board Chair and in his/her absence, the Vice-Chair of the Board shall act as Committee Chair

iv. In case of an equality of votes, the Committee Chair shall have a second vote to break the tie

v. If a vacancy occurs in the Executive Committee, the Committee may fill the vacancy from among the members of the Board until the next Annual Meeting

vi. Appointments to the Committee shall be made annually by the Board, on the recommendation of the Board Chair

IV. Meetings and Organization

The Executive Committee:

i. Has a meeting calendar and annual work plan for the year

ii. Meets at least quarterly with pre-determined dates and agendas

iii. Holds special meetings as required

iv. May, at the request of the Committee Chair, require the Bursar and other senior administrators to attend Committee meetings in an ex officio capacity

V. Minutes and Reporting Responsibilities

Minutes of Executive Committee meetings shall be kept and subsequently approved by the Committee

The Chair of the Committee (or his/her designate) shall present the Committee's report at the next scheduled Board meeting in such form and manner as required by the Board.

VI. Confidentiality

Committee members shall maintain the confidentiality of the Committee's deliberations and shall safeguard confidential records, material and information from improper access.

VII. Other

The Executive Committee:

i. Annual reviews its Terms of Reference and recommends any changes to the Board

ii. Annually assesses its performance in carrying out its duties

iii. Through the Committee Chair, reports regularly to the Board on the results of its activities in such manner approved by the Board

iv. Provides an orientation to new Committee members and ongoing training and development opportunities for its members

v. May engage independent consultants as required to assist the Committee with its duties, subject to budgetary approval by the Board

The President and Assistant to the President shall support the work of the Executive Committee.

Annual Work Plan – Executive Committee

Meeting	Agenda Items
September	• To be completed when the Board's macro agenda is approved
Early November	•
February	•
May/June	• Annually evaluate the performance of and terms of reference for the Executive Committee; recommend any changes to the Governance, Human Resources and Nominations Committee

The Committee has the discretion to move items between and among meetings but shall cover all items of the work plan over the course of a year.

Finance, Audit and Risk Committee – Terms of Reference

I. General Purpose

The Finance, Audit and Risk Committee supports the University's Board of Governors in the fulfilment of its stewardship responsibilities in the following areas: (a) financial and oversight reporting, (b) risk oversight and (c) monitoring the integrity of internal controls and management information systems.

II. Specific Responsibilities

The Finance, Audit and Risk Committee's specific responsibilities include:

A. Financial Planning and Policies

i. Ensuring that the University develops multi-year financial plans that reflect the University's strategic plans

ii. Annually reviewing updated multi-year financial plans prepared by the University's senior administration

iii. Reviewing and recommending to the Board the adoption of an annual business plan and budget

iv. Understanding the risks associated with the University's finances and the main systems that are in place to manage and mitigate those risks

v. Ensuring that the University has appropriate contingency plans in place to deal with unforeseen circumstances affecting the University's finances

vi. Annually reviewing the University's financial policies and reviewing and recommending to the Board any management recommendations for changes to these policies

B. Monitoring of Financial Performance

i. Receiving and reviewing quarterly financial results with variance analysis and monitoring any corrective action to be undertaken by Senior Administration

ii. Highlighting significant issues relating to the University's ongoing financial performance to the Board

C. Financial Systems, Risk and Internal Controls Oversight

i. Monitoring the integrity of the University's financial reporting

ii. Reviewing significant accounting accruals, reserves, judgments and estimates and any accounting policy changes for reasonableness and appropriateness

iii. Regularly reviewing information related to the University's risks and management processes to mitigate these risks, to assess whether the University has appropriate systems in place to identify and manage risks

iv. Ensuring that the Board's structure provides effective oversight of major risks and related mitigation systems

v. Reviewing the corporate risk profile at least annually and being aware of key warning signals that indicate potential problems (e.g. indicators of fraud, potential risks and exposure to the organization)

vi. Regularly reviewing the University's internal control framework, including controls over financial reporting, information technology and data security, for adequacy and effectiveness

vii. Reviewing all public reporting by the University to ensure it represents a complete, accurate and balanced picture of the University's performance and financial situation

D. External Audit Oversight

i. Recommending the appointment and compensation of the external auditor

ii. Overseeing the independence of the external auditor who reports directly to the Audit Committee

iii. Working with the external auditor to define the purpose of the audit, identifying areas for review, reviewing and approving the audit plan and reviewing audit results

iv. Reviewing and pre-approving any non-audit related services to be provided by the external auditor

v. Meeting with the external auditor at least twice per year, including in-camera meetings

E. Other Responsibilities

i. Reviewing the adequacy of the University's insurance program, including Directors' and Officers' Liability insurance

ii. Reviewing and monitoring any legal pursuits/claims by or against the University

iii. Monitoring the University's compliance with legislation, regulations, legislative mandate and public sector reporting requirements

iv. Supporting the Board Chair and the President in setting the tone for ethical conduct at the University

v. Proposing a formal whistle blower policy to the Board and periodically reviewing the adequacy of the policy and the organization's adherence to it; making recommendations for changes to this policy to the Board

vi. Reviewing any proposed changes to the role and responsibilities of the University's Bursar

III. Membership and Quorum

i. The Committee shall consist of five (5) to nine (9) members, including:

(a) Two (2) members of the Board, one of whom shall chair the Committee

(b) The Treasurer

(c) A student representative, normally drawn from the Board of Governors

(d) A faculty representative, normally drawn from the Board of Governors

(e) Such additional persons with expertise desired by the Committee

ii. Members of the Committee are financially literate and at least one member has accounting or financial management expertise

iii. A quorum for Committee meetings consists of a majority of voting members of the Committee

iv. Appointments to the Committee shall be made annually by the Board, on the recommendation of the Board Chair

v. The Board shall appoint the Chair of the Committee (who shall not be the Board Chair or the Treasurer) annually, on the recommendation of the Board Chair. In the absence of the Chair of the Committee, the Committee shall appoint one of its other Committee members to act as Chair of that meeting

vi. In the case of an equality of votes, the Committee Chair shall have a second vote to break the tie

vii. The Board Chair is an ex officio voting member of the Committee, but does not count in meeting requirements for a quorum

viii. The President, Vice-President and the Bursar may attend and participate in Committee meetings in a non-voting capacity

IV. Meetings and Organization

The Committee:

i. Has a meeting calendar and annual work plan for the year

ii. Meets at least quarterly with pre-determined dates and agendas

iii. Holds special meetings as required

iv. May, at the request of the Committee Chair, require the external auditor, the Bursar and other senior administrators to attend Committee meetings in an ex officio capacity

V. Minutes and Reporting Responsibilities

Minutes of every Committee meeting shall be taken and subsequently approved by the Committee.

The Chair of the Committee (or his/her designate) shall present the Committee's report at the next scheduled Board meeting in such form and manner as required by the Board.

VI Confidentiality

Committee members shall maintain the confidentiality of the Committee's deliberations and shall safeguard confidential records, material and information from improper access.

VII Other

The Committee:

i. Annually reviews its Terms of Reference and recommends any changes to the Board

ii. Annually assesses its performance in carrying out its duties

iii. Through the Committee Chair, reports regularly to the Board on the results of its activities in such manner approved by the Board

iv. Provides an orientation to new Committee members and ongoing training and development opportunities for its members

v. May engage independent consultants as required to assist the Committee with its duties, subject to budgetary approval by the Board

The Bursar will be the senior executive designated to support the work of the Committee.

Annual Work Plan – Finance, Audit and Risk Committee

Meeting	Agenda Items
September	• Review Q1 financial and performance indicators/results (including variance analysis and projections to year-end based on current enrolment figures) • Review the University's Annual Report • Review the University's whistleblower policy, code of conduct and conflict of interest policy; recommend changes to Governance Committee • Review the University's internal controls and management information systems • Review applicable University financial and accounting policies and accruals, reserves, estimates and judgments
Early November	• Review Q2 financial and performance indicators/results (including variance analysis and projections to year-end) • Review risks and risk management system; critically evaluate the University's risk profile and early warning systems • Review the adequacy of the University's insurance programs • Receive report on any legal claims/pursuits against the University and a statistical summary of complaints under the University's ethics-related policies
February	• Review Q3 financial and performance indicators/results (including variance analysis and projections to year-end) • Review and approve audit plan submitted by external auditor
May/June	• Meet in camera with external auditors • Review Q4 financial and performance indicators/results (including variance analysis and projections to year-end) • Review compliance report from Bursar and Board Secretary regarding legislative, regulatory or policy requirements • Approve audited annual financial statements and recommend their approval by the Board • Review independence of external auditors • Recommend the appointment and compensation of the external auditor • Meet with external auditor, including in camera session • Annually evaluate the performance of and terms of reference for the Audit and Risk Oversight Committee; recommend any changes to the Governance, Human Resources and Nominations Committee

The Committee has the discretion to move items between and among meetings but shall cover all items of the work plan over the course of a year.

Governance, Human Resources and Nomination Committee - Terms of Reference

I. General Purpose

The Governance, Human Resources and Nominating Committee (the "**Committee**") of the Board of Governors (the "**Board**") of the University of King's College (the "**University**") has been established by the Board for the purposes of:

- Developing and recommending to the Board governance policies and procedures which are consistent with good governance practices, overseeing the recruitment and orientation of new Governors, and approving processes for evaluation of the Board; and

- Assisting the Board with respect to matters relating to human resources, including Presidential evaluation and compensation, administrative compensation, succession planning, and significant human resources policies.

II. Specific Responsibilities

The Committee is responsible for performing the duties set out below and any other duties that may be assigned to it by the Board.

A. Approach to University Governance

The Committee will review King's overall approach to university governance, taking into account those elements that are unique to King's, and will make recommendations to the Board. Among other things, the Committee will:

i. Approve a process for an annual evaluation of the Board and the Chair of the Board, and consider annually whether any changes or enhancements should be made to that process

ii. Consider and recommend to the Chair of the Board any new committees the Committee believes are appropriate

iii. Develop charters for any new committees established by the Board; annually review this Governance and Human Resources Committee Charter; annually receive feedback from each of the other committees regarding its review of its own charter, and recommend any changes the Committee considers appropriate

iv. Monitor developments in the area of university governance

v. Oversee programs for new governor orientation and ongoing governor continuing education

vi. Provide advice, as required, to the Chair of the Board regarding those governors it considers qualified for appointment to each Board committee

vii. Periodically review and assess the University's communication to members and the general public with respect to its policies and practices in the areas of university governance, including the communications contained on the King's website

viii. Meet at least annually with the Board to review and report on the governance framework for King's

B. Nomination of Governors

The Committee is responsible for nominating Board-nominated Governors to the Board and, as appropriate, consulting with those bodies that have representatives on the Board to help ensure that Board goals for its membership are being met relative to:

i. The characteristics, competencies and skills that the Board considers to be necessary for the Board, as a whole, to possess, as set out in the Board Appointment Guidelines (attached as Appendix A)

ii. Diversity considerations, including without limitation ethnicity, gender, age, business experience, functional experience, personal skills, stakeholder perspectives and geographic background, and

iii. The competencies and skills that the Board considers each existing governor to possess

C. Human Resources

In accordance with its duty to assist the Board with respect to matters relating to human resources, the Committee will:

i. Review the process for an annual evaluation of the President, and consider annually whether any changes or enhancements should be made to that process

ii. Together with the Chair of the Board, lead the Board's annual performance and compensation review for the President

iii. Annually review the President and Chair of the Board succession plans

iv. Review programs, policies and practices with respect to the development of King's human resources

v. Review and recommend any changes to Senior Administration positions and organizational structure as proposed by the President from time to time

vi. Carry out the compensation and other oversight contemplated in the Board-Senior Administration Relationship policy

vii. Receive and consider administration reports on material human resources issues

In order to carry out issues of compensation or personnel recommendation that are not appropriately conducted in the presence of Committee members internal to the University, the Committee may form a Human Resources sub-committee.

III. Membership and Quorum

i. The Governance Committee shall consist of:

(a) Two (2) members of the Board who are not student or faculty representatives

(b) The President of the Student Union

(c) Two Faculty representatives, both of whom are on the Board and one of whom shall usually be the Faculty representative on the Executive Committee

(d) The Board Secretary

(e) The Chair of the Board

(f) The President

ii. A quorum for Committee meetings consists of a majority of voting members of the Committee

iii. Appointments to the Committee shall be made annually by the Board, on the recommendation of the Board Chair

iv. The Board shall appoint the Chair of the Committee annually, on the recommendation of the Board Chair. In the absence of the Chair of the Committee, the Committee shall appoint one of its other Committee members to act as Chair of that meeting

v. In the case of an equality of votes, the Committee Chair shall have a second vote to break the tie.

vi. The Board Chair is an ex officio voting member of the Committee, but does not count in meeting requirements for a quorum

IV. Meetings and Organization

The Governance, Human Resources and Nominating Committee:

i. Has a meeting calendar and annual work plan for the year

ii. Meets at least quarterly with pre-determined dates and agendas

iii. Holds special meetings as required

V. Minutes and Reporting Responsibilities

Minutes of the Committee meeting shall be kept and subsequently approved by the Committee.

The Chair of the Committee (or his/her designate) shall present the Committee's report at the next scheduled Board meeting in such form and manner as required by the Board.

VI. Confidentiality

Committee members shall maintain the confidentiality of the Committee's deliberations and shall safeguard confidential records, material and information from improper access.

VII. Other

The Committee:

i. Annually reviews its Terms of Reference and recommends any changes to the Board

ii. Annually assesses its performance in carrying out its duties

iii. Through the Committee Chair, reports regularly to the Board on the results of its activities in such manner approved by the Board

iv. Provides an orientation to new Committee members and ongoing training and development opportunities for its members

v. May engage independent consultants as required to assist the Committee with its duties, subject to budgetary approval by the Board

2013-14 Model Annual Work Plan – Governance, Human Resources and Nominating Committee

Meeting Date	Agenda Items
September	• Develops recommended annual professional development program for Board members (based on results of Board evaluation and goal-setting) • Bi-annually review environmental scan of any changes or anticipated changes to legislation or public policy that affects the University • Bi-annually review of index of human resources policies and any recommendations for new HR policy directions from senior management • Bi-annually review trends and best practices in public sector HR policies • Review annual board evaluation results and develop recommendations for improvements • Annual evaluation of the Committee's performance and terms of reference/annual work plan; recommend changes to Governance and HR Committee terms of reference
November	• Annual review of Board Skills Profile and develop recommendations for changes, if any, to that Profile • Determine whether there are any upcoming vacancies to be filled on the Board – develop an "ideal skills profile" for those vacancies • Bi-annually review of the Board's communications and disclosure practices with respect to its governance policies and practices in relation to the practices of other universities • Periodically review the University's human resources, compensation and labour relations philosophies and their alignment with provincial public sector guidelines (if any) • Periodically review an employee compensation report from the University's compensation analyst, including comparative information • Periodically review of trends relating to post-secondary education executive compensation
January	• Review the annual Board evaluation process and develop recommendations for changes, if any, to that process • Annual performance evaluation of the President; recommend salary adjustments for following year to the Board • Review the succession plan for the organization's key positions • Review the University's performance and talent management systems • Review the succession plan for the President's position (for planned or unplanned absences) • Bi-annually recommend any changes in compensation philosophies or programs for senior management to the Board

	• Review President's recommendations for salary adjustments for senior management • Discussion of annual goals and objectives for the President for upcoming year
March	• Plan and organize election of incoming Chair and Vice-Chair (where applicable) • Annual review of by-laws and governance policies (including committee terms of reference) • Annual review of Code of Conduct and Conflict of Interest Policy for the University • Consider the Board's standing committee structure and develop recommendations for any changes thereto • If requested, provide input to Board Chair on the composition of Board committees for the following year • Review the orientation program for new appointments to the Board of Governors • Finalization and recommendation to Board re annual goals and objectives for President

The Committee has the discretion to move items between and among meetings but will cover all items of the work plan over the course of a year.

The University of King's College - Investment Committee

Terms of Reference

I. General Purpose

The Investment Committee supports the University's Board of Governors in the fulfilment of its stewardship responsibilities in relation to the oversight of the University's Endowment Fund and Pension Fund. The Committee shall report to and take direction from the Board regarding the investment policies and the management of University Investment Funds.

II. Specific Responsibilities

The Investment Committee's specific responsibilities shall include:

A. General Investment Oversight

i. Ensuring that an annual report covering the University's Endowment and Pension Funds and related policies is provided to the Board of Governors in the spring of each year. Furthermore, that the committee chair (or alternate) is available to meet with the full Board on an annual basis or more frequently as required by the Board to answer any questions on the report's content or to deal with any other investment matters

ii. Recommending to the Board the approval of all investment policies, including the Statement of Investment Policies and Goals for both the University Endowment Fund and the University Pension Fund, and any modifications thereto

iii. Annually reviewing the Statement of Investment Policies and Goals to ensure the long-term health of the Endowment and Pension Funds and recommending to the Board any changes thereto

iv. Monitoring compliance with the University's Statement of Investment Policies and Goals through the review of appropriate reports from Senior Administration, investment managers and custodians

v. Monitoring the investment performance of the University's Endowment and Pension Funds through quarterly reports from and periodic meetings with the custodian and investment managers

vi. Reviewing and advising the Finance Committee on the appropriate disbursement levels from endowed funds

vii. Overseeing the management of any University surplus cash balances and such other funds as may be directed, from time to time, by the Board

viii. Determining how the Endowment and Pension Funds should be managed

ix. Recommending to Senior Administration the terms of reference for any external investment management services

x. Developing the criteria against which the performance of external investment managers shall be evaluated and conducting a formal evaluation of all investment managers annually

xi. Recommending to Senior Administration the appointment or termination of external investment managers

xii. Reviewing with the Senior Administration any public policy or legislative changes that may have an impact on investment performance of the Endowment Fund and/or the Pension Fund. It shall be responsibility of the Senior Administration to provide the committee with any and all public policy or legislative changes for review

B. Pension Fund Oversight

i. Ensuring compliance with direction provided by the Pension Committee with respect to pension legislation, regulations and regulatory policies applicable to University Pension Fund investments

ii. Providing updates to the Pension Committee on (a) investment performance of the Pension Fund, and (b) changes to the investment policies relating to the Pension Fund

iii. Providing to the Pension Committee a copy of any report or communication made by the Investment Committee to the Board regarding the Pension Fund

C. Other Duties

i. The university may in special circumstances accept gifts of significant value the administration of which (including its investment and disbursement levels) are not, or not solely, the responsibility of the Investment Committee, and in such cases the responsibility of the Investment Committee will be as per the terms of the gift.

ii. Performing such other duties as may be assigned by the Board

III. Membership and Quorum

iii. The Committee has from five (5) to nine (9) members, including the Committee Chair

iv. The Committee Chair shall be appointed by the Board on the recommendation of the President, Bursar and Treasurer for a three (3) year renewable term

v. At least one committee member is a member of the Board of Governors

vi. At least one voting committee member is a member of the University's Pension Committee

vii. Members of the Committee are financially literate and at least two members have experience relevant to institutional investments

viii. A quorum for Committee meetings consists of a majority of voting members of the Committee

ix. The Chair of the Committee shall not be the Board Chair

x. The Board Chair is an ex officio voting member of the Committee, but does not count in meeting requirements for a quorum

xi. The President, the Treasurer (if not a Committee member) and the Bursar may attend and participate in Committee meetings in a non-voting capacity

xii. The Committee Chair, after consultation with the Bursar and the President, shall have the authority to appoint members that meet the above criteria; the names and qualifications of the members of the Investment Committee shall be provided for information to the Executive Committee

xiii. Committee members shall be appointed for a term of three years, normally extendible for a maximum of an additional two terms

xiv. The Committee Chair is responsible to ensure the orderly succession of committee members

IV. Meetings and Organization

The Investment Committee:

i. Has a meeting calendar and annual work plan for the year

ii. Meets at least three (3) times per year with pre-determined dates and agendas

iii. Holds special meetings as required

iv. May, at the request of the Committee Chair, require the Bursar and other senior administrators to attend Committee meetings in an ex officio capacity

V. Minutes and Reporting Responsibilities

Minutes of Committee meetings shall be taken and subsequently approved by the Committee at its next meeting.

The committee member who also sits on the Board of Governors, accompanied when possible by the Committee Chair (if the latter is not a Board member), shall present any report of the Committee's minutes at the next scheduled Board meeting in such form and manner as required by the Board.

VI. Confidentiality

Committee members shall maintain the confidentiality of the Committee's deliberations and shall safeguard confidential records, material and information from improper access.

VII. Other

The Investment Committee:

i. Annually reviews its Terms of Reference and recommends any changes to the Board

ii. Annually assesses its performance in carrying out its duties

iii. Provides an orientation to new Committee members and ongoing training and development opportunities for its members

iv. Shall be entitled to rely on the senior administration to carry out specific action plans as identified in the meeting minutes in a timely fashion

v. May engage independent consultants as required to assist the Committee with its duties, subject to budgetary approval by the Board

The Bursar shall be the senior executive designated to support the work of the Investment Committee.

Annual Work Plan – Investment Committee

Meeting	Agenda Items
Fall	• Annually review the Statement of Investment Policies and Goals for the Endowment Fund and the Pension Fund • Recommend policy changes, if any, to the Board • Review the investment performance of the Endowment and Pension Fund • Monitor compliance of investments with the University's Statement of Investment Policies and Goals • Arrange for one or more of the investment managers to present their most recent results and answer committee questions. Each investment manager is required to present at least annually • Review the investment performance of the Endowment and Pension Fund • Monitor compliance of investments with the University's Statement of Investment Policies and Goals
Winter	• Recommend to the Board the disbursement levels that are appropriate from the Endowment Fund for the next fiscal year (as part of the annual budget approval process) • Review the criteria for evaluating the performance of external investment managers • Periodically engage a third party to provide an independent assessment of the investment manager's performance and other due diligence as requested • Review the investment performance of the Endowment and Pension Funds • Review the performance of external investment managers and make recommendations to Senior Administration regarding any changes to such managers • Monitor compliance of investments with the University's Statement of Investment Policies and Goals
Spring	• Address any changes in public policy or legislation with potential impact on the investment performance of the Endowment and/or Pension Fund • Arrange for one or more of the investment managers to present their most recent results and answer committee questions • Review the investment performance of the Endowment and Pension Fund • Monitor compliance of investments with the University's Statement of Investment Policies and Goals • Annually evaluate the performance of and terms of reference for the Investment Committee; recommend any changes to the Governance, Human Resources and Nominations Committee • Review and revise the Committee's work plan for the coming year

The Committee has the discretion to move items between and among meetings but shall cover all items of the work plan over the course of a year.

TERMS OF REFERENCE

In respect of the governance and administration of

The University of King's College Pension Plan

The University of King's College (the "University") is the administrator of The University of King's College Pension Plan (the "Plan"). The Board of Governors of the University (the "Board") has appointed a Pension Committee and Investment Committee as standing committees of the Board to assist the University in the discharge of its responsibilities with respect to the Plan.

University Management and Staff, and Third Party Service Providers are also assigned responsibilities for the Plan's on-going administration. The responsibilities of the Board, the Pension Committee, the Investment Committee, Staff and Third Party Service Providers are attached to these Terms of Reference as:

1. Schedule "A" - Role of the Board and the Executive Committee,
2. Schedule "B" - Role of the Pension Committee,
3. Schedule "C" - Role of the Investment Committee,
4. Schedule "D" - Role of University Management and Staff, and
5. Schedule "E" - Role of Third Party Service Providers.

These Terms of Reference were adopted by the Board at its meeting of November 29, 2012.

SCHEDULE "A"

Role of the Board and the Executive Committee

The Board shall have the following specific responsibilities with respect to the Plan:

1) Appoint the members and Chairperson of the Pension Committee and the Investment Committee.

2) Receive advice from the Pension Committee in respect of the administration of the Plan.

3) Receive advice from the Investment Committee in respect of the investment of the assets of the Plan fund.

4) Take such action as is deemed appropriate to ensure compliance by the University with its obligations as administrator and the regulatory requirements applicable to the Plan

5) Ensure that the responsibilities of the Pension Committee and the Investment Committee pursuant to these Terms of Reference are properly discharged.

6) Establish and amend the Statement of Investment Policies and Procedures for the Plan

7) Establish a funding policy for the Plan.
8) Authorize amendments to the Plan.

9) Receive and review the audited annual financial statements of the University, as they relate to the Plan

10) Make such decisions and take such actions as are contemplated by these Terms of Reference.

11) Amend these Terms of Reference.

Reports to the Board from the Pension Committee and the Investment Committee may, where feasible, be received and reviewed by the Executive Committee before being transmitted to the Board for consideration.

SCHEDULE "B"

Role of the Pension Committee

Composition

The Pension Committee shall be appointed by the Board for staggered two year terms, shall be eligible for re-appointment, and shall be comprised of the following, all of whom are voting members:

a) A Chairperson;
b) Up to two members, one of whom should also be a member of the Investment Committee;
c) The President, provided that in the absence of the President at any meeting, the Vice President shall be a voting member;
d) The Bursar;
e) Two members of Faculty, as recommended by Faculty;
f) One member of Staff, as recommended by Staff; and
g) One retired member of the Plan in receipt of a periodic pension payment from the Plan.

Meetings

The Pension Committee shall meet quarterly, or more often if required, at the call of the Chair, or any three members of the Pension Committee. A majority of the members shall constitute a quorum. The Pension Committee shall have the power to appoint its own Secretary.

Responsibilities of the Pension Committee

The Pension Committee shall have the following responsibilities**:**

1) To evaluate Plan design when called upon by the Board and to provide advice on long-term pension planning to the Board.

2) To assess, on an annual basis the effectiveness of the Plan's governance and the individuals who are involved in governance.

3) To review the administration of the Plan.

4) To review and recommend to the Board amendments, as necessary, to the Plan.

5) To recommend to the Board the appointment of, actuaries and other service providers, advisors and consultants, other than those related to the investment function.

6) To review the performance of these advisors and consultants and, as appropriate, to make recommendations to the Board for their replacement.

7) To receive advice from and provide input to the actuary in respect of the funding of the Plan and matters relating to the actuarial reports, and to review and provide comments to the Board on the proposed reports.

8) To receive and review monthly or other periodic reports from the custodian and investment manager as provided by University Management and Staff.

9) To receive and review the audited annual financial statements of the University, as they relate to the Plan

10) To ensure periodic reports are issued to members of the Plan and to pensioners, and that appropriate member communication programs are in place.

11) To report to the Board on an annual basis or more frequently as required by the Board. The annual report to the Board shall be presented within six months of the Plan Year end.

12) To ensure compliance with the Nova Scotia *Pension Benefits Act*, the *Income Tax Act*, and any other regulatory requirements, other than those related to the investment of the Plan assets.

13) To carry out such other duties as may be assigned by the Board.

SCHEDULE "C"

Role of the Investment Committee

Note: The composition of the Investment Committee and its complete responsibilities are contained in the terms of reference for the Investment Committee. The Terms of Reference below relate to the Plan only, and do not affect the other responsibilities of the Investment Committee.

The Investment Committee shall have the following responsibilities as related to the Plan:

1) To review annually the Statement of Investment Policies and Procedures and to recommend to the Board such amendments as are necessary.

2) To recommend to the Board the appointment of investment managers, custodians, and other investment related service providers, advisors and consultants.

3) To review the performance of these advisors and consultants and, as appropriate, to make recommendations to the Board for their replacement.

4) Receive and review monthly or other periodic reports from the custodian and investment manager as provided by University Management and Staff.

5) To report to the Board on an annual basis or more frequently as required by the Board. The annual report to the Board shall be presented within six months of the Plan year end.

6) To ensure compliance with the Nova Scotia *Pension Benefits Act*, the *Income Tax Act*, the Statement of Investment Policies and Procedures and any other regulatory requirements, as related to the investment of Plan assets.

7) To provide to the Pension Committee a copy of any report or communication made by the Investment Committee to the Board.

8) Where required by the Board or by the Investment Committee Terms of Reference, to direct to the Finance Committee all reports and communications referenced herein as to be made to the Board;

9) To carry out such other duties as may be assigned by the Board.

SCHEDULE "D"

Role of University Management and Staff

1) Liaise with and act as the first point of contact with service providers.

2) Review monthly reports from the custodian to verify their accuracy, review periodic reports from the investment manager and ensure that these reports are made available to the Investment Committee and Pension Committee.

3) Assess performance of service providers including the review, and where necessary, the recommendation to replace such service providers.

4) Serve as the first point of contact for employee inquiries concerning the Plan and be responsible for carrying out all communications with employees concerning the Plan.

5) Deal with actuary on member administrative side.

6) Arrange for enrolment of eligible employees as new members and commence deductions and beneficiary changes.

7) Collect member contributions and remit member and employer contributions to custodian.

8) Compile member data after each Plan Year end.

9) Complete appropriate forms on termination, death or retirement of member or beneficiary.

10) Distribute individual annual statements to members.

11) File necessary reports with regulatory bodies within legislated deadlines.

12) Provide Statement of Compliance to Board, Pension Committee, and Investment Committee in compliance with applicable legislation.

13) Prepare briefing notes for Pension Committee, Investment Committee and the Board.

Secretary of the Pension Committee (may be chosen from University Management and Staff or others)

1) Coordinate meetings of the Pension Committee.

2) Prepare and distribute agenda and meeting material.

3) Attend meetings.

4) Record and distribute Minutes.

5) Prepare correspondence / e-mails.

6) Prepare and circulate orientation materials for new members of the Pension Committee.

7) Draft annual and other reports of the Pension Committee for the Board.

8) Other as directed by the Pension Committee.

SCHEDULE "E"

Role of Third Party Service Providers

Actuarial and Pension Consulting Services

1) Perform record-keeping of Plan member information.

2) Prepare member benefit option forms.

3) Prepare annual member statements.

4) Assist in preparation of Annual Information Return.

5) Advise Pension Committee on legislative and other changes relevant to the Plan.

6) Prepare and file actuarial valuations and other extrapolations or valuations

7) Review with Pension Committee the basis and methods for providing indexing of pensions in conjunction with the valuation.

8) Prepare and file Plan amendments, as authorized by the Board.

9) Review the Statement of Investment Policies and Procedures and any amendments thereto.

10) Upon request from the Pension Committee, provide information on Plan demographics, liability structure and other characteristics that may be useful.

11) Advise the Pension Committee when changes to contribution rates or amounts are required.

12) Review custodian statements and report on any discrepancies to Pension Committee.

13) Perform such other roles as the Pension Committee may request from time to time.

The Custodian

1) Maintain custody of the Plan assets.

2) Perform those duties typically associated with a professional custodian, including provision of reports on the investment holdings of the Plan to the University Management and Staff on a timely basis.

3) Prepare monthly and annual Plan financial statements for the University Management and Staff.

4) Pay member benefits on termination, death, retirement, etc. and monthly retiree pensions from the Plan as directed by University Management and Staff or the Actuarial and Pension Consultant.

The Investment Manager

1) Be responsible for the day to day investment management of the Plan's assets in accordance with the Statement of Investment Policies and Procedures, including making appropriate asset mix recommendations.

2) Report to the Investment Committee on the overall investment performance of the Plan, relative to the objectives set out in the Statement of Investment Policies and Procedures.

3) Certify in writing on a quarterly basis on compliance by the investments of the Plan with the Statement of Investment Policies and Procedures.

4) Advise the Investment Committee of any changes in the investment manager(s)'s investment policies and procedures which would require a change in the Statement of Investment Policies and Procedures.

The University of King's College Property, Grounds and Safety Committee

Terms of Reference

(NOTE: The Board of Governors will be asked to repeal the current Terms of Reference for the Property, Grounds and Safety Committee. This Committee will no longer be a Board standing committee. It will transition to be an internal Presidential Advisory Committee much like the Budget Advisory Committee. The following suggested Terms of Reference will be considered by the Administration in establishing the committee.)

Name: This committee is called "The University of King's College Property Grounds and Safety Committee", and may be referred to in internal documentation as the "Property Grounds and Safety Committee".

Status: The Property Grounds and Safety Committee is an internal working committee within the University made up of representatives from University groups who live and work on campus.

Purpose: The Committee shall provide advice to the Director of Facilities and the Administration on annual and long-term maintenance planning.

Membership: The Property Grounds and Safety Committee shall consist of the following:

a) The Director of Facilities, who will chair the Committee

b) One Representative from Faculty, appointed for a three-year term renewable once

c) One Representative from Staff, appointed for a three-year term renewable once

d) The Internal Vice President of the KSU

e) The Bursar

f) The Dean of Residence

g) The Maintenance Supervisor

[Deleted – Vice-President]

Meetings: The Committee shall meet at least three times per year, once in the fall, once in the winter and once in the spring.

Quorum: A majority of the members shall constitute a quorum.

Functions: The specific functions of the Committee shall be to:

1. Receive and discuss annual maintenance reports from the Director of Facilities

2. Provide advice on long-term maintenance planning

3. Determine short to medium-term space requirements and recommend allocation to programs and departments

4. Receive annual updates from Staff to ensure that the University is in compliance with legislative requirements pertaining to occupational health and safety guidelines as well as applicable building and fire codes.

Reporting: The Committee shall make an annual report to the Board's Campus Planning Committee at the Committee's fall meeting and such other reports to that Committee, and/or to the President, Bursar or other officers of the University, as that Committee considers appropriate.