

PART V: COMMITTEE TERMS OF REFERENCE

8. EXECUTIVE COMMITTEE

8.1 Purpose

The Executive Committee may exercise all the powers of the Board of Directors in emergency or urgent circumstances in any period between regular meetings of the Board, subject to any regulations imposed from time to time by the Board.

The Committee will also conduct the other duties specified below.

8.2 Membership and Term

The Committee will be made up of a maximum of five Board members and must include

- the Chair,
- the Chair of the Finance and Audit Committee,
- the Chair of the Governance and Recruitment Committee, and
- the Chair of the Board Granting Committee.

The Chair of the Board will serve as Chair of the Committee. The Foundation's Executive Director will act as the staff support for the Committee. The Committee may invite other staff or guests, as necessary, to support its work

The Committee will be appointed annually at the board meeting immediately following the annual general meeting.

8.3 Duties and Responsibilities

- Act on emergency or urgent issues at the Foundation requiring immediate attention in any period between regular meetings of the Board.
- Assist with the Executive Director's annual performance review and triennial compensation review (see Sections 7.9 and 7.10).
- Oversee the hiring or departure of the Executive Director.
- Any other duties that may be mandated by the Board from time to time.

8.4 Accountability

The Committee acts with the delegated authority of the Board, to which it is accountable. Through the Chair, the Committee has a reporting and advisory relationship with the Board and will provide updates to the Board as required.

8.5 Meetings

The Committee will meet, as may be required or necessary, at the call of the Chair or at the formal request of any two members of the Committee.

Quorum at meetings will be 50% plus one of the members of the Committee.