

## POLICY TYPE: GOVERNANCE PROCESS

### 4-08 Executive Committee Terms of Reference and Mandate Policy

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#### **Committee Composition**

1. The Executive Committee is composed of five persons, as follows:
  - a. Three Directors who are registrants of the College; and
  - b. Two Directors who have been appointed to the Board by the Lieutenant Governor in Council.
2. Executive Committee elections for the upcoming calendar year are held annually at the last Board meeting of the year in accordance with the by-laws.
3. The Chair shall be chair of the Board and the chair of the Executive Committee and the Vice-Chair shall also be the vice-chair of the Board and the vice-chair of the Executive Committee.

#### **Authority and Accountability**

1. The Executive Committee is a statutory committee as set out in section 10(1)1 of the Health Professions Procedural Code (the “Code”).
2. Between the meetings of the Board, the Executive Committee has all the powers of the Board with respect to any matter that, in the Committee’s opinion, requires immediate attention, other than the power to make, amend or revoke a regulation or by-law (Code, section 12(1)).
3. The Executive Committee shall function as the College’s Finance Committee and has the power to appoint a delegate for this purpose who, in the Committee’s opinion, is experienced in the assessment of financial matters.
4. The Executive Committee is accountable to the Board for:
  - a. Acting in accordance with the Regulated Health Professions Act, 1991 (“RHPA”), including the Code, the Opticianry Act, 1991, the regulations under those acts, the by-laws and any other laws that apply to its processes and decision making.
  - b. Fulfilling any other duties and responsibilities assigned to it by the Board.

#### **Responsibilities of the Executive Committee**

The Executive Committee shall:

1. Perform such functions as are assigned to it under the RHPA, Code, regulations, by-laws,

and policies of the College, or as otherwise assigned by the Board.

2. Report on its actions to the Board in accordance with section 12(2) of the Code at the next regular Board meeting in the event that it exercises a power under section 12(1) of the Code.
3. At the request of the Chair, review and/or approve the agenda for Board meetings as prepared by the Registrar, CEO in collaboration with the Chair.
4. Appoint a subcommittee to carry out an annual performance review of the Registrar, CEO and approve the Registrar, CEO's compensation package and contract. The subcommittee shall consist of the Chair, the Vice-Chair and one member-at-large of the Executive Committee to be selected by the full Board. The annual performance review of the Registrar, CEO shall be conducted in accordance with the Registrar, CEO Performance Evaluation Process Policy.
5. Submit an annual report to the Board. The report will include information on the Committee's activities for the year.
6. Assess registrants' eligibility for election to the Board in accordance with the eligibility criteria set out in the by-laws and/or policy.
7. Make recommendations to the Board on the composition of statutory and non-statutory committees.
8. Make recommendations to the Board on the appointment of Appointed Committee Members to statutory and non-statutory committees.

#### **Responsibilities of the Finance Committee**

The Finance Committee shall:

1. Review the annual budget and ensure that funds are suitably allocated with respect to ensuring the College's financial stability.
2. Monitor the College's financial performance in relation to the developed annual budget and provide reports to the Board as required.
3. Advise the Board on any emerging factors which may impact the budget and/or financial performance.
4. Assist with monitoring financial reserves and disclose significant developments to the Board.

5. Review annual and interim financial reports and provide recommendations to the Board on future adjustments for consideration.
6. Ensure appropriate information concerning the financial affairs of the College is effectively communicated to the Board.
7. Assess the performance of the external financial auditor and make recommendations to the Board on the annual appointment of the auditor.