

Terms of Reference for Governance Committee

Policy Type: Governance Process

Policy Number: 116

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Date Amended:

Composition

1. The Governance Committee members shall be appointed by the Chair by the first Board meeting of the calendar year.
2. The Secretary of the Board shall be the Chair of the Governance Committee.
3. The Committee shall be composed of a minimum of five Directors.
4. The Committee shall elect its own Vice Chair.
5. Internal staff resources will be provided for the Committee through the CEO.
6. A majority of Committee members constitute a quorum.

Accountability

The Committee will report to the Board following each Committee meeting.

Meetings

1. The Committee shall meet a minimum of quarterly and may meet more frequently.
2. Extraordinary meetings to address specific items may be held at the call of the Chair of the Governance Committee
3. Time-limited sub-committees may be formed to address specific issues.
4. The Governance Committee will meet with other Committees as required.

Functions and Responsibilities

1. The Governance Committee shall develop and annually update a long-term plan for the composition of the Board of Directors that takes into consideration the skills, experience and background of each existing Director, retirement dates and the strategic direction of the Authority.
2. The Governance Committee shall develop and implement a process for communicating criteria for the Nominating Entities to consider when designating persons for appointment to the Board.
3. The Governance Committee shall, in consultation with the Chair of the Board, recommend to the Board nominees for election and re-election as Directors-At-Large.
4. The Governance Committee shall review and make recommendations to the Chair of the Board regarding orientation of new Directors and the ongoing development of existing Directors.
5. The Governance Committee shall be prepared to form an Internal Nominating Subcommittee responsible to ensure that the policy to select Board members for the Executive positions is followed and that no conflict, or perceived conflict is evident in the selection and voting process.
6. The Governance Committee shall recommend to the Board, Board appointments to the Airport Consultative Committee, and other names that are representative of the community, and shall include persons capable of representing the interests of consumers and organized labour. The Authority's members to the Airport Consultative Committee shall be members of the Steering Committee and two (2) other Board members. Membership on the Airport Consultative Committee shall be reviewed prior to the end of each calendar year and the membership shall be presented to the Board at the first Board meeting of the following year.
7. The Governance Committee shall advise the Board or a Board Committee of all corporate governance issues which the Committee determines ought to be considered by the Board or a Committee.
8. The Governance Committee shall annually review VAA's Bylaws and the Board's Policy and Procedures Manual, and recommend changes to the Board as appropriate.

9. The Governance Committee shall establish and administer a process for assessing the effectiveness of the Board, its Committees and each Director.
10. The Governance Committee shall recommend the Director's compensation plan to the Board.