

## BOARD RULES – JANUARY 2022

### **Governing Legislation:**

*The University of Northern British Columbia was established under the University of Northern British Columbia Act [SBC 1990] c.28, (July 20th, 1990). The UNBC Act was repealed July 15th, 2002, after which time UNBC was, and is, governed under the provisions of the University Act [RSBC 1996] c.468 (“the Act”).*

These Board Rules replace former Board Rules (September 2020). Terms of Reference for the *Investment Advisory Committee* and the *Advisory Board on University Advancement* are dealt with separately and are attached to these *Rules* as Schedules I and II respectively.

### **1. AUTHORITY to ENACT RULES**

1.1 These Rules are enacted by the Board under the authority granted in the *University Act* [s. 27(2)(a)].

1.2 Amendments to these Rules require proper notice of Motion as provided herein, and require two-thirds support of the Members present and voting.

### **2. INTERPRETATION – the University Act and Robert’s Rules of Order**

2.1 In the event of a conflict or discrepancy between these Rules and the provisions of *the Act*, *the Act* will prevail.

2.2 If any procedural matter is not addressed, or is not adequately addressed by these Procedures, the Board will rely on Robert’s Rules of Order (latest edition), unless the Board Chair proposes reasonable alternate procedure(s) which are acceptable to at least two-thirds of the voting members present.

### **3. BOARD MEMBERSHIP**

3.1 Membership on the Board is determined by *the Act* [s. 19(1)].

#### **Duty to Act in the Best Interests**

3.2 Board Members must act in the best interests of the University [s.19.1].

## BOARD RULES – JANUARY 2022

### Attendance and Preparation

3.3 Board Members are expected to prepare for and attend all Board Meetings, and all meetings of any Committee(s) to which they have been assigned. The *Act* provides [s.22(2)] that, unless excused by resolution of the Board, a member who does not attend at least half of the regular meetings of the Board in any year is deemed to have vacated his or her seat. The Executive Committee in its Terms of Reference is tasked with monitoring Member attendance.

3.4 Board Members are expected to respond to notices of meetings, and to indicate when they are not able to attend a meeting in person, or via video or teleconference.

3.5 Voting or attendance by proxy is not permitted.

### Removal from the Board

3.6 Removal from the Board is addressed in s. 22 of *the Act*, which includes at s. 22(1), provision for the removal of a Board Member for cause, and at 22(2) the provision that:

*Unless excused by resolution of the board, a member who does not attend at least half of the regular meetings of the board in any year is deemed to have vacated his or her seat.*

3.7 In the event that any member is subject to the provisions of s. 22(2), the Board Chair will contact the Member to determine whether the Member wishes to continue to serve. If the Member wishes to continue to serve, a resolution will be taken to the Board to determine whether the Member's absences may be excused.

## 4. ELECTION AND ROLE OF the CHAIR AND VICE-CHAIR

4.1 The Chair and Vice-Chair of the Board will be elected annually from among the Order in Council appointees, in June using an approved electronic survey tool or other emerging technologies deemed appropriate by the Executive Committee. The result of the election(s) will be announced at the last regular scheduled Board meeting in June each year [s.19.2(1)].

4.2 In the event of a Chair resigning or being unable to fulfill the duties of Chair at any time during their term, the Vice-Chair will temporarily assume the role of Chair, and the Board shall hold an election for Chair as soon as is practical to do so. A Chair elected under this section will hold the office for the duration of the term remaining of the Chair being replaced. A new election will then be held on the usual schedule as provided in s. 4.1 above.

4.3 In the event of a Vice-Chair being unable to fulfill the duties of Vice-Chair at any time during their term, the Board will hold an election for Vice-Chair as soon as practical to do so.

## BOARD RULES – JANUARY 2022

### **Election Process**

4.4 Prior to the June Board meeting, the Chancellor, or in their absence the President, or in their absence the Provost, as the Chair of the Nominating Committee, will strike a Committee consisting of three or more Board members, including the Chancellor, who are either not eligible to run for election or who clearly communicate they will not run for election.

Advance nominations must be submitted in writing to the Nominating Committee Chair no later than four weeks prior to the election date.

The Chair of the Nominating Committee will confirm that nominees are willing to stand for the position prior to the election and ask them to submit a short written statement to the Board.

Before the last regular scheduled June Board meeting, the Office of University Governance will conduct the election of Chair and Vice Chair using the approved electronic survey tool, with the nominees' short statements to the Board being uploaded to the survey tool. Voting will be conducted by secret ballot. All voting members of the Board, including nominees, are eligible to vote. Advance voting is not permitted.

The results of the election will be declared at the last regular scheduled June Board meeting and noted in the minutes. The Chair and Vice Chair elect will assume their roles following the June meeting.

4.5 A Chair or a Vice-Chair may not serve for more than three (3) consecutive terms in their respective roles.

4.6 In the event that both the Chair and Vice-Chair are absent for a meeting, the Board may appoint one of the other Order in Council Members to Chair the meeting.

4.7 The Board may, by a two-thirds vote, at any time terminate the appointment of a Chair or Vice-Chair. In such a case, the Chancellor, or in their absence the President, or in their absence the Provost, will immediately open nominations for a new Chair or Vice Chair.

### **Role and Authority of the Board Chair:**

4.8 In addition to chairing meetings of the Board, the Board Chair sits as a voting member of all Board Committees and Advisory Boards including: Investment Advisory sub-Committee, and the Advisory Board on Advancement. The Chair serves as the spokesperson for the Board and is a signing Officer authorized to approve the President's expenses.

The Chair maintains regular communication with the President and works to guide Board activities, oversee the setting of Board agendas and to create and respond to Board correspondence.

## BOARD RULES – JANUARY 2022

The Chair communicates with the Government of British Columbia’s Crown Agencies and Board Resourcing Office to ensure vacancies on the Board are filled in a timely manner and, in consultation with the Executive Committee of the Board, reviews the Board Competency Matrix to ensure the Board maintains a necessary range of expertise and diversity.

The Chair works with the Executive Committee to provide performance feedback to the President.

### **Role and Authority of the Vice-Chair:**

4.9 The Vice-Chair serves in the place of the Chair when the Chair is absent, or unable to act. The Board Chair may delegate any of the usual duties of the Chair, to the Vice-Chair, on an ad hoc basis, as appropriate or necessary.

4.10 Should the Board Chair wish to delegate any of the usual duties of the Chair to the Vice-Chair on a regular or continual basis, the Chair must provide notice of such delegation to the Board.

## **5. GOVERNANCE OFFICER**

5.1 The Governance Officer will serve as Secretary to the Board, and will issue notices of meetings, and such other duties as assigned by the Board. The Secretary will have custody of all records of the Board and of the University Seal.

5.2 The Governance Officer, will keep the minutes of the Board.

5.3 The President may appoint an Acting Secretary in the absence of the Governance Officer.

## **6. POWERS AND DUTIES OF THE BOARD**

6.1 The powers and duties of the Board are outlined in *the Act* [s. 27(1) & (2)].

6.2 *The Act* creates a bi-cameral system of governance for the University in which the Board has authority for the management, administration and control of the property, revenue, business and affairs of the university and Senate has authority for academic governance. Shared powers and the duty and responsibility to consult with the UNBC Senate, and to jointly decide certain matters with, and to approve certain actions and recommendations by, the Senate, are also outlined in *the Act* [s. 37 (1) & s. 38].

## **7. DELEGATION OF AUTHORITY and SIGNING RESOLUTIONS**

7.1 The Board may, by resolution in writing, approved by two-thirds of the voting members, delegate any of its powers with respect to the operation, management and business affairs of the

## BOARD RULES – JANUARY 2022

University to the President and Administration, on either an ongoing or ad hoc basis, and may designate and authorize an Officer or Officers of the University to sign legally binding documents on behalf of the University. The Board may, by resolution in writing approved by two-thirds of the voting members, amend or revoke any such delegation or authorization in the Board's discretion.

7.2 The Governance Officer will ensure that any such resolutions are published with the Board Rules.

### **8. CONFLICT OF INTEREST AND CONFIDENTIALITY**

8.1 Standards and expectations with respect to Conflict of Interest and Confidentiality are outlined in the Board Code of Ethical Conduct, reviewed and approved by the Board annually, and generally at the March meeting.

8.2 All members of the Board are expected to review and sign the Code of Ethical Conduct annually.

8.3 *Declarations of Conflict* will be a standing item at the start of all Board and Board Committee Agendas.

### **9. MEETINGS of the BOARD - REGULAR and SPECIAL MEETINGS**

9.1 *The Act* requires that the Board meet at least once every three months [s. 26]. The Governance Officer will present a proposed annual schedule of meetings for the Board's consideration, generally at the June meeting. The schedule will be included as a standing item for review at each regular meeting of the Executive Committee.

9.2 If the President, or any three (3) or more members of the Board submit a written request for a special meeting of the Board, outlining the general nature and purpose of such meeting, and providing the text of any motion(s) the President or members wish to have considered at that meeting, the Board Chair will convene a meeting within two weeks of receipt of such a request.

9.3 Special or extraordinary meetings may also be called at the discretion of the Board Chair.

9.4 Board Committee meetings will be scheduled as needed by the Committee Chair and in consideration of Committee Members' availability. The dates for the regular Committee meetings will be included in the proposed annual schedule of meetings.

The Finance & Investment and Audit & Risk committees should meet quarterly at a minimum. The Executive Committee should meet eight times per year.

## BOARD RULES – JANUARY 2022

### Public, Closed and In-Camera Sessions

9.5 Public sessions are open to the public. Closed sessions include Board Members and invited advisory staff or members of administration. In-Camera meetings are for Board Members only. The President is a voting member of the Board pursuant to *the Act* [s. 19(1) (b)] and will recuse themselves from regular in-camera meetings pertaining to their performance.

9.6 At the discretion of the Chair, Board meetings may begin, and/or end with brief in-camera session(s), and the balance of the meeting will be divided into a Public and Closed Session.

9.7 Board Committee meetings will be conducted in Closed Sessions, unless otherwise specifically directed by the Board.

### 10. NOTICE of MEETINGS

10.1 At least three (3) clear days' notice will be given to each Member, of the date, time and location of any meeting of the Board or a Board Committee. Notice will be deemed to have been given if communicated through the usual email address provided by UNBC to the Member for Board business, or if the Member has been contacted verbally by the Board Chair, Governance Officer, or appropriate Committee Chair by phone or in person.

### Waiver of Notice

10.2 If all Members are present and waive notice, a special or extraordinary meeting of the Board or of a Committee may be convened at any time. A meeting may also be convened without proper notice if all members present waive notice **and** written consent or waiver can be obtained from those members who are absent.

10.3 If Notice is properly given, non-receipt by a Member does not invalidate any resolution passed or action taken at the meeting in question.

### 11. AGENDAS and MATERIALS

11.1 Agenda items for Board or Committee Meetings should be submitted to the Governance Officer at least two weeks prior to the meeting at which they are to be addressed. Materials for meetings will be circulated to Board or Committee members at least seven (7) days prior to a meeting.

11.2 Agendas for Board Meetings may include both a Regular and a Consent Agenda. If a Board Committee determines that an item is routine and does not require debate at the full Board, the Committee may recommend that the item or motion be placed on the Consent Agenda for the full Board. Prior to approval of the Consent Agenda, if any member of the Board requests that an item be removed and placed on the Regular Agenda, it will be removed.

## BOARD RULES – JANUARY 2022

### 12. PRESENTATIONS to the BOARD

12.1 If members of the public or members of the University Community wish to make a presentation to the Board, they must submit a written request to the Board Chair via the Governance Officer at least one week prior to a scheduled meeting of the Board. The requestor must indicate clearly the subject or issue the person or group wishes to address, and the name(s) and title or position, if applicable, of the intended speaker(s).

The Board Chair will consider *inter alia*, the relevance of the matter to the work and authority of the Board, the upcoming meeting agenda and priorities and, whether or not the Board has already addressed the issue. The Chair will determine whether and when a presentation will occur, whether the presentation will be heard in a Public or Closed session of the Board, the time to be allocated, and the number of speakers permitted. As a general rule, five (5) to ten (10) minutes will be allocated and one (1) speaker will present.

At the discretion of the Chair, a brief amount of time may be allowed at the meeting, for questions from the Board, to the Presenter(s). Presenters may include questions to the Board in their presentation, or leave materials or questions with the Board, but neither the Board Chair, nor Members of the Board will respond to questions from a Presenter at the time of the presentation. The Board Chair, in consultation with the Board will determine whether and how to respond.

The Chair will report any requests that are refused and provide a copy of the reasons for the refusal to the full Board, during the in-camera session of the Board meeting.

#### **Recognizing Speakers from the Gallery at a Public Board Meeting**

12.2 In exceptional circumstances, the Board Chair may recognize a speaker from the gallery during a public session of the Board, at the Chair's sole discretion. As with presentations arranged under section 12.1 above, the Board Chair may limit the time allowed for such a presentation and limit the number of speakers, and neither the Board Chair nor members of the Board will respond to questions from guests at the time of the presentation.

#### **Orderly Conduct of Business**

12.3 The Board Chair may, in the interests of ensuring the orderly and respectful conduct of Board Business, and in the interests of ensuring a meeting environment that is free of harassment or intimidation, order any person or persons removed from the gallery, or may direct that any Public meeting move into a Closed or In-Camera session at any time.

### 13. QUORUM

13.1 Quorum required for meetings of the Board is set by *the Act* [s.26(2)].

## BOARD RULES – JANUARY 2022

13.2 Rules with respect to quorum for Committees may be set by the Board, and require two-thirds support to change. Requirements for quorum cannot be amended or suspended to address an absence of required quorum at a meeting.

### **Failure to achieve quorum**

13.3 If quorum is not achieved within fifteen (15) minutes of the time set for the start of a meeting, the meeting will be cancelled, unless the majority of the members present agree to allow an additional brief amount of time for absent members to arrive. If quorum is not achieved at the expiration of the additional time allowed, the meeting will be cancelled.

### **Loss of quorum during a Meeting**

13.4 If quorum is lost during a meeting, the Board Chair may either adjourn the meeting or suspend the meeting for fifteen (15) minutes, to allow the return or arrival of a sufficient number of members of the Board to restore quorum. If quorum cannot be restored in the time allotted, the meeting will be adjourned.

13.5 No Board official business may be conducted or decisions made, and no minutes or records will be kept for any time period during which a meeting does not have quorum.

## **14. MOTIONS**

14.1 Notice of motions to be voted on in a Board or Committee meeting must be provided in advance, in meeting agendas. Motions may be introduced on the floor during a meeting if there are no objections from Members present. However, should *any* member raise an objection, a motion to allow the motion to be presented without notice, must pass with the support of two-thirds of the voting members present, or the motion must be postponed to the next meeting of the Board.

14.2 Motions require the support of the majority of Board or Committee members present at a meeting, unless otherwise provided in these Procedures.

### **Methods of Voting**

14.3 Voting at the Board will be by voice or show of hands. However, if any member of the Board requests a recorded vote, prior to the vote being taken, the vote shall be recorded showing votes for, against and abstentions, without attribution. And, if any member of the Board requests a secret ballot, the vote shall be conducted by secret ballot. Balloted voting or elections shall be conducted by the Chancellor, or in their absence the President, or in their absence, the Provost or the Governance Officer.

## BOARD RULES – JANUARY 2022

14.4 Members may participate in a meeting and in voting, via tele, video or web conference provided the technology allows them to hear everyone who is speaking, and provided they can be heard by everyone else present and participating. The Governance Officer will bear responsibility of managing remote meeting technology, and ensuring a technological process exists to provide Board Members with secret ballots where needed and if requested.

14.5 The Board Chair has the same right to vote as other members of the Board, and in an equality of votes for and against a matter, the question is resolved in the negative, and the Chair shall so declare [s.26(3)].

14.6 A resolution in writing signed and approved by all members of the Board or a Committee entitled to vote on the resolution or motion at a meeting of the Board is as valid as if it had been passed at a meeting.

### **15. RECORDINGS and MINUTES**

15.1 Minutes will be kept by the Governance Officer in accordance with the University's *Minute Taking Policy* and best practices for minute taking. Motions and action items are to be recorded, as well as a brief summary of key points of debate and rationale. Notation of approximate time spent discussing agenda items is recommended. Any member may request that a specific point of concern or an objection be included in the minutes.

15.2 Audio and/or video of Board meetings may be recorded by the Governance Officer for the purpose of reference in completing the meeting minutes. Once meeting minutes have been approved, recordings will be deleted unless otherwise determined by a majority of the Board. However, at the discretion of a majority of Board members, recordings of open session meetings of the Board may be regularly or irregularly broadcast or otherwise made available to the public.

### **16. BOARD STANDING COMMITTEES – General Provisions Applicable to all Standing Committees**

#### **Purpose and Authority**

16.1 *The University Act* [RSBC 1996] c. 468 (*the Act*), authorizes the Board of Governors to appoint committees it considers necessary to carry out the Board's functions, and to confer on those committees the power and authority to act for the Board.

#### **Accountability to the Board**

16.2 Board Committees have no authority to direct Management, to speak on behalf of the Board, or to commit UNBC, unless specifically authorized to do so through the Board Rules, a Board motion or resolution, or other express directive from the Board.

## BOARD RULES – JANUARY 2022

### Membership and Committee Chairs

16.3 The Board Chair and President are voting members of each Board Committee and count for quorum. When the Audit & Risk Committee is fulfilling its audit functions, the President may participate, but should recuse themselves from voting. The Chancellor is an ex-officio non-voting member of each Committee and does not affect quorum. The Board Chair will appoint additional members to serve on Committees as outlined below.

16.4 Members are appointed to Committees for unspecified terms, having regard for the balance and complement of expertise of members and the mandates of each Committee. The Board Chair will also consider availability, participation and attendance in making and revising Committee assignments. The Board Chair may review and amend committee membership at any time, but will review the membership of all Committees at least annually.

16.5 The Board, on the recommendation of the Chair or the Executive Committee may appoint an external non-voting member to a standing or ad hoc Committee of the Board to enhance Committee expertise or diversity of perspectives. Any such appointment requires the support of two-thirds of the voting members of the full Board, and will be for a set term, not exceeding one year, renewable a maximum of three times. Appointments under this section may be terminated at any time by a two-thirds vote of the Board. These external members may be drawn from within or outside of the University, and must sign a Code of Conduct and Confidentiality agreement prior to participating in a Committee meeting and prior to being provided with any Committee meeting materials.

16.6 The Board Chair will appoint a Chair of each Committee, and may alter Chair assignments at any time having regard for the considerations outlined above. The Chair will review Chair assignments at least annually.

### Frequency and Conduct of Committee Meetings

16.7 The Executive Committee, and Committees related to Finance, Audit, Risk, and Investment should meet quarterly at minimum, and as often as deemed necessary by the Committee Chair.

16.8 Additional or special Committee meetings may be called as deemed necessary by the Board Chair or the Committee Chair, or; if any two (2) voting members of a Committee request in writing that a special meeting of the Committee be convened, the Committee Chair will call a meeting.

16.9 Board Committee meetings are Closed and meeting materials are to be treated as confidential. The Chair of a Committee may also, at their discretion, or at the request of a member, conduct a meeting, or portion of a meeting in-camera (as defined in the General Provisions of these Rules).

## BOARD RULES – JANUARY 2022

16.10 Board Members are entitled to attend any meeting of a Committee of the Board and to have access to the materials for that Committee, regardless of whether or not they are assigned as a voting member of the Committee.

16.11 Committees will follow the General Rules for Voting and for the Conduct of Meetings, followed by the Board.

16.12 Committees are authorized, as outlined below, to receive and review reports, provide advice and forward motions to the Board for either the Regular or Consent Agendas. A Committee may in limited circumstances if expressly authorized by the Board to do so, make decisions on behalf of the Board, provided however that the Committees shall inform the Board of decisions made on delegated authority.

### 17. BOARD STANDING COMMITTEES

17.1 The following are the Standing Committees of the Board of Governors:

Executive Committee  
Audit & Risk Committee  
Finance & Investment Committee  
Investment Advisory Committee (sub-committee of Finance & Investment)

#### Membership, Duties and Authority of Each Committee:

##### 17.2 Executive Committee

#### Membership – 6 voting members – quorum 3

Board Chair

Vice Chair

President

3 additional members approved by the Board.

The Executive Committee is authorized by the Board to receive reports, review and make recommendations to the Board with respect to:

- Board Rules
- Board policies and procedures
- University policies requiring Board approval
- Institutional relational agreements that require Board approval
- Form, substance and frequency of execution of the *Board Code of Ethical Conduct*
- Board Member orientation and training
- Annual Board meeting schedule
- Board evaluation forms, substance and practices

## BOARD RULES – JANUARY 2022

- Recommendations to the Ministry with respect to the Board competency matrix and postings
- Collective Bargaining strategy and desired outcomes
- Collective Agreements and policies relating to terms and conditions of employment
- Labour relations environment, including arbitrations or litigation
- Policy and procedures for annual Presidential reviews and for reviews prior to re-appointment
- Form, substance and frequency of Human Resources Complement and similar Reports
- Institutional Human Resources Policies
- Management structure and succession plans at the senior executive level
- Procedures for search and recommendation of candidates for President, Deans, University Librarian, Registrar & other Senior Academic Administrators
- Appointment of Vice Presidents
- Compensation models and adjustments
- President's recommendations for Promotion & Tenure
- Adjustments to President and Executive Compensation

The Executive Committee may address other general Board matters as appropriate or as directed or referred by the Board or Board Chair.

### 17.3 Audit & Risk Committee

#### **Membership – 7 voting members – quorum 4**

Board Chair

President

5 additional members approved by the Board, one of whom shall be from the Finance & Investment Committee.

#### **Meeting Frequency**

The Audit and Risk Committee meets 4 times during the Fiscal/Academic year but may meet more often if necessary.

The meeting schedule and the duration of each meeting will depend on committee members and committee guest(s) availability and committee workload.

#### **Duties and Responsibilities**

##### 1) Audit

The Audit & Risk Committee is authorized by the Board to receive reports, review and make recommendations to the Board with respect to:

## BOARD RULES – JANUARY 2022

- The integrity of the University’s financial reporting process and system of internal controls regarding financial reporting and accounting compliance.
- The qualifications and independence of the University’s external auditors.
- The performance of the external auditors and the internal auditor if applicable.
- The University’s compliance with legal, statutory and regulatory requirements.
- The management of the principal risks that could impact the financial statements.
- Review and ensure that procedures are in place for the receipt, retention and treatment of complaints received by the University regarding accounting, internal accounting controls or audit matters.
- The selection and hiring of the external auditors.

### 2) Risk

While the responsibility for university’s risk management approach rests with the UNBC Board of Governors, the Board has authorized the Audit & Risk Committee to support management in its risk management activities, maintain oversight of the risk management program, receive, and review risk reports and make recommendations to the Board. To fulfill its mandate, the Audit and Risk Committee will:

- Oversee, review, and approve the management’s approach to risk management regularly or as significant changes in the business environment dictate.
  - Ensure risk assessments are preformed regularly.
  - Ensure the University has and maintains an effective on-going risk assessment process – risk identification, risk quantification, and risk evaluation.
  - Ensure the process identifies risk and opportunities.
  - Measures the potential impact and the likelihood of occurrence.
- Determine the risk appetite and tolerance.
- Review management's comprehensive framework, assessment and response to major risks facing the University.
- Review and approve appropriate policies and procedures relating to risk management governance, risk management practices, and risk control infrastructure.
- Ongoing monitoring of the University’s compliance to the risk limit structure, policies, and procedures.
- Evaluate the effectiveness of the risk management process which may include the use of internal or external assurance providers.

## BOARD RULES – JANUARY 2022

- Oversee and ensure timely implementation of corrective actions to address risk management deficiencies.
- Review UNBC Board of Governors and its committees' roles and responsibilities pertaining to risk management and propose changes (structural or scope) to ensure risk identification and communication is appropriately addressed.

### **Authority**

The Committee in fulfilling its audit function has the authority to conduct any investigation appropriate to fulfilling its responsibilities, and it has direct access to the internal and external auditors, as well as the management of the University.

The Committee may recommend that the Board of Governors retain special legal, accounting, consulting, or other experts the Committee deems necessary in the performance of its duties.

The Audit & Risk Committee may address other general matters as appropriate or as directed or referred by the Board or Board Chair.

### **17.4 Finance & Investment Committee**

#### **Membership – 7 voting members – quorum 4**

Board Chair

President

5 additional members approved by the Board, one of whom shall be from the Audit & Risk Committee.

The Finance & Investment Committee is authorized by the Board to receive reports, and review and make recommendations to the Board with respect to:

- Financial decisions that are consistent with the University's strategic vision and priorities
- The University's financial operations, forecasts, projections and results
- The Annual Operating and Capital Budgets for approval
- Capital planning, construction and maintenance reports
- Contracts in accordance with the Board's Signing Resolutions and the University's Purchasing Policies, excluding externally funded research contract purchases.
- Annual Fees Schedule
- Signing resolutions and designation of the Signing Officers of the University
- Terms of Reference for an Investment Advisory Committee and Members to serve on the Investment Advisory Committee
- Investment Policies, on the recommendation of the Investment Advisory Committee
- Reports on Performance of Funds

## BOARD RULES – JANUARY 2022

- Terms of Reference for the Investment Advisory Committee are attached to these Rules as Appendix I and shall be considered part of these Rules, and as such, require notice of motion and two-thirds support for amendment.

The Finance & Investment Committee may address other general related matters as appropriate or as directed or referred by the Board or Board Chair.

### **18. ADVISORY BOARDS**

18.1 *The University Act* [RSBC 1996] c. 468 (*the Act*) [s. 34(1)], authorizes the Board of Governors (the Board) to appoint advisory boards, with both internal and external members at the Board's discretion, and as the Board considers necessary. The Board may seek advice and request reports on any subject from an advisory board, as the board considers appropriate.

18.2 Under this authority, the following Advisory Boards have been appointed:

- Advisory Board on University Advancement

18.3 The Terms of Reference for the Advisory Board on University Advancement are attached to these rules as Appendix II and shall be considered part of these Rules, and as such require notice of motion and two-thirds support for amendment.

### **19. ANNUAL REVIEW OF BOARD RULES**

19.1 The Executive Committee will review these Rules annually, and will recommend amendments if and as needed to the Board for approval. As provided herein, amendments to these Rules, including amendments to Committee or Advisory Board Terms of Reference, requires support of two-thirds of the voting members of the Board, present.

### **20. RULES REPLACE BOARD BYLAWS (Dec.2006), and COMMITTEE TERMS of REFERENCE**

20.1 On approval of the Board, these Rules replace the former Board Rules (November 2020).

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## INVESTMENT ADVISORY COMMITTEE

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1. **The Investment Advisory Committee** (the IAC) is a standing committee of the Finance & Investment Committee of the Board of Governors.
2. **Chair** – the IAC will be convened and chaired by the President, or by the Vice-President Finance and Administration, and will meet at least two (2) times a year. Additional meetings may be called on an as-needed basis at the discretion of the Chair.
3. **Membership**

Ex-Officio Members (6)	External Members (5)	Resource (Non-Voting)
President VP Finance & Administration VP Research & Innovation Chair – Board of Governors Chair – Finance & Investment Committee Associate VP, Financial Services	External Members are appointed by the Board of Governors on recommendation of the Finance & Investment Committee. External members are nominated and appointed based on their relevant and proven investment expertise and knowledge of investment concepts and activities applicable to public sector organizations	Manager Treasury Service – Committee Secretary  Governance Officer (recording)

4. **Term** – *Ex-Officio* Members sit by virtue of their office, and their Term on the IAC is dependent on their incumbency in that office. The Term for External Members is three (3) years. There is no limitation on the number of renewal terms an external member may serve, but the Finance & Investment Committee will develop, update and consider an Investment Advisory Committee Competency Matrix in recommending renewals and appointments to the Board.

BOARD OF GOVERNORS – FINANCE & INVESTMENT COMMITTEE  
INVESTMENT ADVISORY COMMITTEE TERMS OF REFERENCE – JUNE 2021

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5. **Code of Conduct and Conflict of Interest** – Given the confidential nature of information that may be made available to the IAC, Members will be required to sign a Code of Conduct, which will include Confidentiality and Conflict of Interest provisions. Current form of the Code is attached here as Schedule A.

The Chair of the IAC has the authority to direct any member of the IAC to recuse him or herself from a meeting, or discussion within a meeting, should the Chair believe that such member has a real or potential conflict of interest with respect to any subject or material to be reviewed or addressed by the IAC.

6. **Quorum** – Quorum is a majority of the current voting members, and must include 2 External Members and 1 of either the Chair of the Board of Governors or the Chair of the Finance & Investment Committee.
7. **Mandate** – The IAC makes recommendations to the Finance & Investment Committee, which the Finance & Investment Committee, in accordance with its authority may accept, reject or recommend on to the Board of Governors for approval:

The IAC will:

- Review UNBC's Investment Policies and practices and recommend revisions and adjustments as needed
- Review reports on investment related risk assessments or asset / liability studies and recommend revisions or adjustments to policies and practices as appropriate
- Receive information on performance, at least annually
- Provide advice to the President and Board of Governors on investment strategies, and asset mix
- Investigate, raise and address responsible investment concerns

Specifically, the IAC will:

- a) Review University Policy(s) and related guidelines applicable to the investment by the University of endowment funds and other long term investment funds, including expenditure practices and policies and, recommend needed or advisable revisions;
- b) Oversee the selection process for Investment Managers and recommend the appointment of investment management;

BOARD OF GOVERNORS – FINANCE & INVESTMENT COMMITTEE  
INVESTMENT ADVISORY COMMITTEE TERMS OF REFERENCE – JUNE 2021

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- c) At least twice annually review the investment performance of the Investment Manager, and seek professional outside assessment of the University's investment performance as deemed appropriate or required, and;
  - d) At least once annually submit a written report to the Finance & Investment Committee.
8. **Administrative Responsibility** – The Treasury Services Manager acts as Committee Secretary, and will ensure that meetings are called as required, that terms and vacancies are monitored, agendas and meeting materials are prepared, and orientation is provided to new Committee Members.

The Board Governance Officer will serve as recording secretary and will support the Treasury Services Manager in scheduling and preparation of meeting agendas and materials. The Governance Officer will ensure that a current Membership list, including terms of appointment, is kept up to date.

**Finance & Investment Committee of the UNBC Board of  
Governors**

**UNBC Investment Advisory Committee**

**CODE OF CONDUCT**

The UNBC Investment Advisory Committee (the IAC) advises the Finance & Investment Committee of the UNBC Board of Governors (the UNBC Board). In the course of their deliberations and work, IAC Members will have access to sensitive and confidential investment and financial information and may have access to other personal, proprietary and business information.

IAC Members are expected to treat all such information as confidential, and to demonstrate honesty, integrity and impartiality in carrying out their service on the IAC.

Conduct should instill confidence and trust, not bring the University into disrepute, nor in any way jeopardize vital and valued relationships with donors and others in the UNBC community.

All UNBC Employees and Board Members are subject to Codes of Conduct, and Confidentiality and Conflict of Interest Guidelines. External IAC Members are required to execute this Code of Conduct to indicate their awareness, understanding and agreement with confidentiality restrictions and conflict of interest guidelines.

This Code of Conduct may be amended from time to time on the authority of the Finance & Investment Committee of the UNBC Board of Governors.

**CONFIDENTIALITY**

The *BC Freedom of Information and Protection of Privacy Act* protects the privacy of personal information and the confidentiality of corporate records. It is the responsibility of IAC Members to be aware of, and adhere to the law, demonstrate best practices with respect to confidentiality and protection of privacy, and to adhere to any reasonable and related policies, guidelines and protocols specific to UNBC, which they may from time to time, be made aware of in the course of their service on the IAC.



Confidential information in any form, that Members receive through their service on the IAC, must not be disclosed, released, or transmitted to anyone other than persons who are authorized to receive that information.

The requirement for the proper treatment, handling and protection of confidential information, is applicable both within and outside of the University and continues to apply after an IAC Member's Term ends.

Confidential information that IAC Members receive through their service on the Committee must not be used for the purpose of furthering any private interest, or as a means of making personal gains.

Any IAC Member, who becomes aware of a breach of confidentiality or any loss or unauthorized sharing of personal information or corporate records, has a duty to immediately notify the Chair of the IAC.

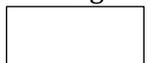
## **CONFLICT OF INTEREST AND IMPARTIALITY**

A conflict of interest occurs when an IAC Member's private affairs or financial interests are in conflict, or could result in a perception of conflict, with that Member's service to the University or advice to the Finance & Investment Committee of the Board of Governors.

IAC Members who find themselves in an actual, potential or perceived, conflict of interest, whether with respect to information that has been, or may be, made available to the IAC, or with respect to a discussion, initiative, investment, campaign, or otherwise, must disclose the conflict of interest, or concern, to the IAC Chair.

Best practice dictates that a Member in a perceived, potential or real conflict of interest should declare the conflict, ask the Recording Secretary to not provide them with related confidential or financial information, return any and all related information that may have been provided to them, and recuse themselves from any meeting, discussion or decision related to the conflict.

In the event a conflict is identified, and not dealt with in the manner outlined above, the IAC Chair, in consultation with the Chair of the Board of Governors and Chair of the Audit & Risk Committee, will determine the appropriate handling of the conflict and may, without limiting their discretion, ask a Member to recuse him/herself from a particular discussion or meeting.



## **PUBLIC COMMENTS**

Only the Chair of the IAC, the Chair of the Board of Governors or the Chair of the Finance & Investment Committee are authorized to make official representations on behalf of the IAC.

The requirement to acknowledge and comply with this Code of Conduct is a condition of a Member's appointment and continued service on the IAC.

*I have read, and I understand and accept the obligations contained in this Code of Conduct.*

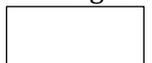
*Further, I understand that my legal obligations with respect to confidentiality and the protection of privacy survive the completion of my Term on the Investment Advisory Committee, or the termination, for any reason, of my service as a Member of the Investment Advisory Committee.*

Name: \_\_\_\_\_

\_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_



## UNBC Board of Governors - Advisory Board on Advancement Terms of Reference

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S. 34(1) of the University Act [RSBC] c. 468, provides that the board may

*(a) appoint advisory boards, consisting, either wholly or partly, of persons unconnected with the university, on terms and for purposes the board may consider advisable, and*

*(b) refer to an advisory board for advice and report any subject or matter that the board considers advisable.*

*(2) The advice and report of an advisory board appointed under subsection (1) must be considered and weighed by any body in the university to which the board directs the advice to be given or report to be made.*

### 1. ROLE and PURPOSE

1.1 The role and purpose of the Advisory Board on Advancement (the Advisory Board) is to advise and assist the Board of Governors (the Board) in fulfilling its obligations with respect to University Advancement: This includes enhancing the University's profile by providing the Board with links to regional, national and international businesses and organizations; proposing, monitoring and evaluating fundraising initiatives; providing advice on the stewardship of donors; advising on matters of policy related to Advancement; producing reports relevant to Advancement, and; generally advising the Board on Advancement initiatives.

### 2. COMPOSITION

2.1 Members of the Advisory Board (Members) will be drawn both from the Board, and from external sources.

2.2 The membership of the Advisory Board will consist of:

- Chair of the Board of Governors
- University Chancellor
- President and Vice-Chancellor
- Alumni Association President or designate (who must be an alumnus)
- Up to twelve Members, who represent a diversity of regional, national and international businesses and organizations. At least one of these Members is to be a current or past member of the UNBC Board of Governors, and a minimum of five Members are to be external.
- The Vice President of Advancement and Communications, and the Directors or Managers of

Development and Communications (or their equivalents), will serve as ex-officio Members of the Advisory Board.

2.3 The Members will, at the first meeting of the Advisory Board, select from among themselves one Member to serve as Chair. Chairs will sit for two year terms. At a Chair's last scheduled meeting in the two year period, the Chair shall call for nominations for a new Chair from among the Members. Chairs may serve more than one term. In the event of a vacancy in the Chair position before a two year term expires, the Chair of the BOG will serve as interim Chair until the Members meet and have an opportunity to select a new Chair.

2.4 Advisory Board Members must be recommended to the Board by the President and Vice Chancellor, and approved by the Board.

2.5 Any member of the Board may nominate an individual for membership on the Advisory Board by forwarding the name of the nominee and appropriate supporting information to the President and Vice-Chancellor.

2.6 The Term of appointment of Members of the Advisory Board, who are also members of the Board, shall expire at such time that a Member is no longer a member of the Board. Members of the Advisory Board, who are external to UNBC, shall serve on the Advisory Board for a three year Terms, renewable at the recommendation of the President for a maximum of two Terms, or six years in total. The President and the Board will endeavor to ensure effective continuity and succession, by staggering appointments of external members.

### **3. MEETINGS**

3.1 The Advisory Board will meet at least two times per year, concurrent, but not conflicting with, meetings of the Board.

3.2 Additional meetings may be called by the Chair of the Advisory Board, on the recommendation or request of the President or any member of the Advisory Board, if deemed beneficial or appropriate by general agreement of the Members.

### **4. CONDUCT AND CONFLICT OF INTEREST**

4.1 Given the high profile role of the Advisory Board and the confidential nature of information that may be made available to the Advisory Board, Members will be required to agree to the terms of a Code of Conduct, which will include Confidentiality and Conflict of Interest provisions.

4.2 The Chair of the Advisory Board has the authority to direct any member of the Advisory Board to recuse him or herself from a meeting, or discussion within a meeting, should the Chair believe that such member has a real or potential conflict of interest with respect to any subject or material to be reviewed or addressed by the Advisory Board.

**5. SELF –ASSESSMENT and TERMS of REFERENCE REVIEW**

5.1 The Advisory Board will conduct an annual self-assessment of its performance against these Terms of Reference, and will report their findings to the Executive Committee of the Board, and may recommend amendments to the Terms of Reference to that Committee.

**6. REPORTING**

6.1 The Advisory Board will provide such reports and advice to the Board, as the Board from time to time requests, or as the Advisory Board from time to time determines appropriate, beneficial or otherwise serving the Advisory Board’s purpose.

**7. SUPPORT**

7.1 The Executive Assistant to the Vice President of Advancement and Communications will provide administrative support to the Advisory Board and serves as secretary to the Advisory Board.