

Minutes of the Governance Committee Meeting

December 16, 2021 11:30am-12:00pm ET (held on Microsoft Teams)

Committee members in attendance	
Michael Wrinch – Chair Arjan Arenja	Jean Boudreau
Regrets	
Danny Chui (ex-officio)	Nicolas Turgeon
Observers	
None	
Staff and support	
Roseanne Gauthier Stephanie Price	Evelyn Spence

1. Call to order

M. Wrinch, Committee Chair, opened the meeting at 11:31am (ET) and thanked members for making time to discuss the Board’s directions with respect to section 6.14.3(1) of the proposed new Board policy 6.14, *Collaboration Task Force Terms of Reference*.

2. Policy review: Board policy 6.14, Collaboration Task Force Terms of Reference

The committee was referred to the pre-circulated policy, in which staff had proposed an initial set of revisions to subparagraphs 6.14.3(1)(a) to (c). A suggestion for a further revision was made, to remove the specific breakdown of Directors and their Regulator, so that section 6.14.3(1) would read:

The task force will be chaired by a member selected by the group and will be composed of no more than six (6) Directors, each from a different Regulator. The Directors shall represent a diversity of Regulators by size.

The committee agreed that this further revision would address the concerns that were raised when the policy was introduced to the Board at its December meeting, noting specifically that the motion to approve the policy was defeated because of the larger Regulators’ concerns about the stated composition of the task force. The following points were made:

- Setting the task force composition is the HR Committee’s job, and the policy should not be overly prescriptive. The terms of reference should state the composition requirements fairly broadly, so that the HR Committee has general parameters within which to operate.
- Setting committee and task force composition is a bit like assembling a puzzle, and requires that the HR Committee take into consideration not only what is stated in the terms of reference, but also the preferences of individual Directors, as is confirmed by them through the Director assessment surveys. If the policy is too prescriptive, the HR Committee’s job becomes very challenging.
- A question was raised as to whether a minimum number of Directors should be assigned to the task force, and not just a maximum. However, given the discussion at the Board meeting, it was felt that obtaining sufficient interest to populate the task force would not be an issue, and that the current wording of “no more than six (6) Directors” was appropriate.
- A point of confusion from the December Board meeting was identified, in that it seemed some Directors understood that the task force would be responsible for making a decision about whether or not to proceed with a national statement of collaboration. The committee suggested that this should be clarified in the briefing note that accompanies the revised policy in February, so that it is clear that the work of the

task force will be guided by the input of every Regulator, and is not based on the opinions or positions of the task force members only.

Moved and seconded,

THAT the policy, as further revised, be recommended to the Board for approval.

Carried

ACTION: Staff to update the briefing note and policy, as further revised by the committee, for inclusion in the February Board agenda book.

3. Closing

With no further business to address, the meeting was terminated at 11:41am (ET).