

BOARD OF DIRECTORS



Terms of Reference

Approved 2022

1. Purpose and Goal

- 1.1. The board of directors (the “**Board**”) of Speed Skating Canada (the “**Corporation**”) directly and through its committees oversees the management of, and provides stewardship over, the Corporation's affairs. The Board's primary goal is to act in the best interest of the Corporation to carry out the Corporation's purposes while considering the interests of its various stakeholders, including but not limited to members, private and public funders, partners, employees, athletes, coaches, officials, volunteers, and fans. Each Director of the Board is obligated to act honestly and in good faith with a view to the best interests of the Corporation.

2. Authority

- 2.1. The organization of the Board and its authority are subject to any restrictions, limitations or requirements set out in the Corporation's constating documents, including its articles and by-laws, as well as any restrictions and limitations or requirements set out in all applicable laws, including the *Canada Not-for-profit Corporations Act* (the “**Act**”).
- 2.2. The Board retains authority over the administration of its own affairs, including but not limited to:
 - a) forming Board committees (each, a “**Committee**,” and collectively, the “**Committees**”); and
 - b) delegating powers to Committees and developing their terms of reference.
- 2.3. The Board will develop and maintain the Corporation's corporate governance approach, including developing a set of corporate governance principles specific to the Corporation (collectively the “**Governing Principles**”) to guide the Board, its Committees, the Corporation's officers, management, and employees in fulfilling their duties, responsibilities, and obligations in relation to the Corporation. The Governance Principles will comply with the *Act* and include other practices to support a culture of integrity and transparency at the Corporation.
- 2.4. The Board is responsible for approving the Corporation's significant operating policies and procedures, including reviewing and approving material changes to existing policies. The Board is also responsible for monitoring Corporation compliance, including Board compliance, with these policies.



3. Organization

- 3.1. The Corporation's members elect directors annually to the Corporation's Board. Elections are conducted in accordance the Act and the Corporation's constating documents.
- 3.2. The Board must establish procedures to ascertain conflict of interest issues and will conduct its affairs that may involve conflicts in accordance with the Act, By-laws, and Policy.

4. Committees

- 4.1. Within these terms of reference, the Board will establish and delegate some of its responsibilities and powers, as permitted under applicable law, to its committees. At a minimum, the Board must establish an Audit Committee, a Governance Committee. The Board may form other Committees at its discretion.
- 4.2. Every Committee must be comprised of directors. (The Audit Committee must be comprised of directors who are not officers or employees of the Corporation or its affiliates.)
- 4.3. Every Committee must create and maintain Terms of Reference outlining its responsibilities which must be approved by the Board.

5. Position Descriptions

- 5.1. The Board will develop clear position descriptions for the officers of the Board. [NTD: This would include President, VP and Treasurer]
- 5.2. The Board will develop a clear position description for the Chief Executive Officer ("CEO"), including delineating management responsibilities.

6. Risk Management

- 6.1. The Board is responsible for managing Corporation risk, including safeguarding the Corporation's activities and assets. The Board will ensure that management identifies and understands the major risks to the operations of the Corporation and implements appropriate systems to manage and mitigate those risks. The Board's responsibility to oversee risk management includes receiving reports from management on the status of risk management activities, reviewing reports on spending in relation to approved budgets and overseeing the financial reporting process of the Corporation. The Board should review the effectiveness of the Corporation's system of internal controls on at least an annual basis.
- 6.2. To ensure clear delineation of roles and responsibilities, the Board will develop management authority guidelines to distinguish between areas of Board authority, including Committee authority, and those delegated to the CEO and other management personnel.



- 6.3. The Board will approve the Corporation's annual budget and will receive reports from management in respect of the Corporation's actual results and a comparison of the actual results to the Corporation's annual budget. The Board will establish targets for financial reserves and approve the allocation of funds to and removal of funds from the financial reserves.

7. Strategic Planning

- 7.1. The Board is responsible for overseeing the Corporation's strategic planning process (the "**Planning Process**"). Using the Planning Process, the Board will participate with management in creating the Corporation's strategic plan (the "**Plan**"). The Board must approve the Plan before its implementation.
- 7.2. The Board will seek regular status reports from the Corporation's management in relation to the Corporation's performance as compared to the Plan.

8. Code of Conduct

- 8.1. The Board must adhere to the written Code of Conduct (the "**Code**") as part of its efforts to promote a culture of integrity and honesty throughout the Corporation. The Code will apply to the Board itself and the Corporation's management, employees.
- 8.2. On occasion, the Board must review and analyze the conduct of the CEO and senior management to satisfy itself that these individuals are complying with the Code and are creating a culture of integrity throughout the Corporation.

9. Management Oversight

- 9.1. The Board will oversee management of the activities and affairs of the Corporation, including;
- a) appointing, training, and hiring the CEO and Chief Financial Officer.
 - b) developing the CEO's position description.
 - c) developing or approving the corporate goals and objectives of the CEO.
 - d) determining the compensation of the CEO; and
 - e) assessing the performance of the CEO, taking into consideration:
 - i. such person's position description and employment agreement.
 - ii. such person's goals and objectives.
 - iii. the Governance Principles, including the individual's adherence to the Governance Principles.
 - iv. the efforts made by such person to promote a culture of integrity at the Corporation; and
 - v. the Plan
- 9.2. In accordance with the Corporation's by-laws, the President and Treasurer shall be elected by members. The Board may appoint a Vice President.



10. Communications and Disclosure

- 10.1. The Board must ensure effective disclosure and communication with members, stakeholders, and the general public (the “**Communications Policy**”). The Board will adopt a Communication Policy that promotes a satisfactory dialogue with members and other key stakeholders. The Board will present a draft of the Communication Policy to the members for their input, and the Board shall consider member input when finalizing the Communications Policy. The final Communications Policy will be posted to the Corporation website.
- 10.2. The Board shall review the Communication Policy on an annual basis to determine if any revisions or amendments to the Communications Policy are required. The Board will seek member input relating to any material revisions of the Communications Policy.
- 10.3. Representatives from the Board will be present at all meetings of members to respond to member questions relating to the Board’s activities, duties, and obligations.
- 10.4. The Board will ensure the Corporation’s financial performance is reported to members and regulators on a timely and regular basis in accordance with applicable law.

11. Policies

- 11.1. The Board will ensure that the appropriate policies are developed and reviewed as required for good governance and by our funding partners, etc.

12. Meetings

- 12.1. Meetings of the Board will be called, scheduled, and held in accordance with the Corporation’s constating documents and applicable law.
- 12.2. Quorum for a Board meeting will be a majority of the directors. All directors are expected to attend and be prepared to participate, including reviewing all meeting materials before every Board meeting.
- 12.3. The Board will provide at least seven (7) days’ notice of a meeting unless all members of the Board consent to another time period or waive notice.
- 12.4. The Chair of the Board will seek input from the directors and Corporation’s management when setting Board meeting’s agenda.
- 12.5. Unless otherwise decided by the Board or delegated by the Chair, the Chair shall speak for the Board.
- 12.6. Any written material to be provided to directors for a Board meeting must be distributed in advance of the meeting to give directors time to review and understand the information. All material provided to directors will be relevant and concise.
- 12.7. The CEO, Director of Finance and Corporate Services and any other member of senior management may if invited by the Chair of the Board, attend, give presentations relating to their responsibilities and otherwise participate at all or part of Board meetings.



- 12.8. The Corporation's secretary, or if there is no Corporation secretary, any Board member attendee nominated by the Chair of the Board or designated employee, will be the secretary of the meeting.
- 12.9. The secretary will circulate minutes of all Board meetings to the Board and will ensure that all minutes of meeting, or written resolutions in lieu of a meeting, are maintained at its registered office.

13. Director Education and Training

- 13.1. The Board will provide newly elected directors with an orientation program to educate them on the Corporation, their roles and responsibilities on the Board, Committees as well as the Corporation's internal controls, financial reporting, and accounting practices. Also, directors will from time to time, as required, receive:
 - a) training to increase their skills and abilities, as it relates to their duties and responsibilities on the Board; and
 - b) continuing education about the Corporation to maintain a current understanding of the Corporation's activities.

14. Assessments

- 14.1. The Board, the Committees and each director will perform an annual self-assessment on its, his or her contribution and effectiveness. The Board and any Committee will consider its Terms of Reference, and any director will consider his or her position description, when performing a self-assessment.
- 14.2. The Board will assess, on at least an annual basis, any policy, procedure, guideline or standard, including these Terms of Reference, created by the Board to manage or fulfill its roles, duties, and responsibilities, to ensure that they remain current and relevant. The Board will ensure that each Committee shall perform the same assessment in relation to any Committee policy, procedure, guideline or standard.

15. Access to Management and Outside Advisors

- 15.1. To fulfill its roles, duties, and responsibilities effectively, the Board may contact and have discussions with the Corporation's external auditor and the Corporation's officers and employees and request Corporation information and documentation from these persons.
- 15.2. The Board may, in its sole discretion, retain and obtain the advice and assistance of independent outside counsel and such other advisors as it deems necessary to fulfill its duties and responsibilities under these Terms of Reference. The Board may set the compensation and oversee the work of any outside counsel and other advisors to be paid by the Corporation.



16. No Rights Created

16.1. These Terms of Reference are a broad policy statement and is intended to be part of the Board's flexible governance framework. While these Terms of Reference should comply will all applicable law and the Corporation's constating documents, these Terms of Reference does not create any legally binding obligations on the Board, any Committee, any director, or the Corporation.