

JOINT HEALTH SCIENCE BENEFITS TRUST (JHSBT)

Terms of Reference for JHSBT Governance & Policy Committee

I. MEMBERS

The Governance Committee (the “Committee”) is created by, and receives its authority from, the JHSBT Board of Trustees. Committee members shall be Trustees as members to be determined from time to time by the JHSBT Board of Trustees.

II. COMMITTEE CHAIR

The Committee shall select a Chair from among its members.

III. PURPOSE

The Committee will assist the JHSBT Board of Trustees (the “Board”) in fulfilling its oversight responsibilities by providing guidance to the Board on all governance matters with respect to the JHSBT operations.

IV. DUTIES

1. Provide advice to the Board, as appropriate, on governance matters as they arise.
2. Ensure appropriate structures and procedures are in place to allow the Board to function effectively.
2. Identify, assess and make recommendations to manage all material and strategic risks to the Board and the JHSBT.
3. Evaluate and make recommendations regarding Board structure and definition of committees.
4. Develop and recommend to the Board a Code of Conduct and, at least every two years, review the Code of Conduct and make recommendations for changes as the Committee deems necessary or appropriate.
5. When necessary or appropriate, recommend desirable skillsets, experience and criteria for recruitment or appointment of potential Trustee nominees to the Board.
6. Ensure programs are in place for appropriate new Trustee orientation, and continuous professional development for Trustees in accordance with the JHSBT Education Policy.
7. Review all JHSBT policies at least every two years and make recommendations for changes as appropriate.
8. Oversee, monitor and evaluate performance and effectiveness of JHSBT service providers, including third party administrator.
9. Review, assess and make recommendations regarding contracts with JHSBT service providers and third party administrator.
10. Report regularly to the Board following meetings of the Committee, and with respect to such recommendations as the Committee may deem appropriate or may be requested by the Board.
11. Maintain minutes or other records of meetings and activities of the Committee.
12. Deal with other related matters and issues referred by the Board.

V. **AUTHORITY TO ACT**

Recommendations and decisions of the Committee shall be made in accordance with sections VII and VIII. The Committee shall report recommendations to the Board.

VI. **MEETINGS**

The Committee shall meet at least four times annually.

VII. **QUORUM**

The Committee may make rules for the conduct of its business and may appoint such assistants as they may deem necessary. A majority (50 per cent plus 1) of the members of the Committee (including the committee Chair) shall constitute a quorum thereof.

VIII. **VOTING**

Motions arising at any meeting of the Committee shall be decided by a majority (50 per cent plus one) of votes of the committee members present (including the committee Chair). In case of an equality of votes, the Chair shall not have a second or casting vote.