

# Committee Chair Charter



## 1. About the Charter

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### Purpose

The Board of Directors of Coast Capital Savings Federal Credit Union (“Coast Capital”) (the “Board”) establishes Committees composed of directors to assist the Board in carrying out its duties and responsibilities in specialized areas.

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### Role of Chair

The Committee Chair (the “Chair”) is responsible for:

- presiding at all meetings of the Committees
  - leading the Committees in performing their functions; and
  - ensuring the Committees support the efficient and effective functioning of the Board.
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## 2. Composition

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### Election

The Chair is elected by a majority of the Committee at the first meeting of the Committee following the Annual General Meeting (the “AGM”), and otherwise as required.

The Committee may remove the Chair during their term of office and, in the event that the Chair is so removed or the position of Chair is otherwise vacated, the Committee will elect a successor for the remainder of the term.

The Committee Chair may be a potential successor to the Board Chair for the purposes of Board Chair succession.

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### Qualifications

- The Chair must be an independent director, as defined in the Coast Capital Savings Rules and the independence standards established by the Board.
- The Chair must have a superior degree of competence, skill, and experience related to the specialized function of the Committee, sufficient time to devote to their duties as Chair,

and leadership qualities that encourage discussion and debate.

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### 3. Responsibilities

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#### **Committee Meetings**

- Chair all meetings of the Committee and ensure that such meetings are conducted in a manner that:
  - (a) promotes full, frank, and focused discussion of all important issues;
  - (b) allocates time to the business set out in the meeting agenda in a manner that is commensurate with the importance of each item and sufficient to reach resolution;
  - (c) works constructively towards arriving at decisions and achieving consensus, while respecting and dealing effectively with dissent;
  - (d) encourages the active participation of all members of the Committee; and
  - (e) promotes a respectful and collegial atmosphere.
- Call a meeting of the Committee, not less than quarterly, at such times and at such frequency as the Chair, in consultation with management and the members of the Committee, considers necessary.
- Establish the agenda for each meeting of the Committee in collaboration with the Lead Executive of the Committee and other resources as needed.
- Ensure that all business necessary to be brought before the Committee is brought in a timely and accurate manner.
- Ensure that meeting materials are appropriate in detail and quality to allow the Committee to carry out its duties, and that such materials are distributed in advance of each meeting in sufficient time to allow the members of the Committee to review the materials.
- Ensure the Committee has access to presentations related to its duties from internal and external resources.
- Ensure that meetings of the Committee include *in camera* sessions without senior management present and with specific members of senior management as specified in the Committee Charter.
- Review draft minutes prepared by the Assistant Corporate Secretary.

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#### **Committee Relationship with the Board**

- Report to the Board the business transpired at the meeting.
  - Ensure that the minutes of the Committee's meetings are available to each director for review.
  - Bring forward to the Board any recommendations of the Committee.
  - Coordinate the Committee's activities with other committees and the Board Chair.
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## **Committee Relationship with Management**

- Ensure that the Committee functions independently of management and fulfills its obligations to Coast Capital, members, management, and other stakeholders.
  - Act as the primary interface between the Committee and the Lead Executive, providing guidance, advice and counsel to the Lead Executive as necessary.
  - Ensure that management is aware of concerns of the Committee, members, and other stakeholders.
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## **Affairs of the Committee**

- Provide input on any changes to the Committee structure and membership to the Board Chair and the Chair of the Governance & Nominations Committee.
  - Ensure that the Committee fulfills all the duties and responsibilities set out in its Charter.
  - Ensure that the Committee has access to adequate resources to perform its duties, including access to internal personnel and outside advisors as necessary.
  - Lead the orientation of new members of the Committee and the continuing education and development of members of the Committee, including arranging for presentations to the Committee on topics relevant to its responsibilities.
  - Coordinate communications among members of the Committee.
  - Respond to inquiries of members of the Committee relating to the Committee, its Charter, and its operations.
  - Lead the annual performance evaluation of the Committee.
  - Carry out any other duties and responsibilities as assigned by the Board or the Board Chair.
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## **4. Resources**

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### **Authority**

The Chair may engage internal and external resources as needed to assist in the execution of its responsibilities.

The Chair, in fulfilling their duties, has unrestricted access to the Lead Executive to the Committee, the Chief People & Corporate Services Officer, and may engage other internal resources in the execution of their responsibilities.

The Chair represents the Committee in dealings with management and with external consultants, auditors and advisors.

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## **5. Charter Governance**

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**Last review date**    **June 2021**

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