







Board Standing Committees meetings shall be held In Camera. All written materials and minutes from an In Camera meeting of a Board Standing Committee shall not be available for inspection by the public unless it has been released at a public session of a Board meeting.

Committee Chairs are responsible for:

- a) Working with the President to establish Committee meeting agendas;
- b) Chairing Committee meetings or when absent, designate a Chair; and
- c) Reporting back to the Board on Committee activities.

#### 6.1 Finance and Audit Committee

The purpose of the Finance and Audit Committee is to assist the Board in fulfilling its obligations and oversight responsibilities relating to financial planning, the audit process, financial reporting, the system of corporate controls and risk management, and when required, to make recommendations to the full Board for approval.

#### 6.2 Human Resources Committee

The purpose of the Human Resources Committee is to assist the Board in fulfilling its obligations relating to VCC's human resources issues, including President's evaluation and compensation, succession planning and significant human resources policies.

#### 6.3 Governance Committee

The purpose of the Governance Committee is to develop and recommend VCC's approach to good governance and VCC's governance framework, support and oversee Board member recruitment, and to lead processes to support and evaluate the effectiveness of the Board, Committees and individual Board members.

### 7. PROCESS FOR SEEKING ADVICE FROM EDUCATION COUNCIL

The Chair of Education Council will provide advice from Education Council to the Board of Governors, as determined by Section 23 of the College and Institute Act "Advisory role of the Education Council."

### 8. DEVELOPMENT OF GOVERNING POLICIES

#### 8.1 Identification

While the Board does not delegate its responsibility for identifying and developing governing policies, it expects that the CEO and their staff (the "administration") will exercise the initiative in identifying and developing a policy framework and policy statements (principles) for the Board's consideration.

## 8.2 Development

The administration will manage the process of developing and drafting policy for



## 12. BOARD MEMBER LIABILITY

### 12.1 Exclusion of Liability

Under the College and Institute Act, Board Members are protected against actions for damages in respect of any act or failure to act in the course of their duties, excepting acts of bad faith.

Section 64 of the College and Institute Act provides:

A member of a board or a person acting under this Act is not personally liable for a loss or damage suffered by a person because of anything done or omitted to be done in good faith in the exercise of a power given by this Act.

### 12.2 Liability Agreement

Under the University, College and Institute Protection Program, Board Members are provided with liability coverage, covering legal liability of Board Members arising from wrongful acts provided they are made in good faith. More information about the coverage is available from the Chief Financial Officer.

## 13. AMENDMENT OF BYLAWS

Bylaws may be amended by resolution at any meeting of the Board by a simple majority vote, provided that written notice of the proposed amendment has been distributed to Board members prior to the date of the meeting.

## 14. RELATED LEGISLATION

### [College and Institute Act](#)

## 15. RELATED POLICIES & PROCEDURES

### [Finance and Audit Committee Terms of Reference](#)

### [Governance Committee Terms of Reference](#)

### [Human Resources Committee Term of Reference](#)