

**BOARD OF GOVERNORS:
PRESIDENTIAL SEARCH
COMMITTEE
TERMS OF REFERENCE**

Approved: November 30, 2023

1 ESTABLISHMENT OF SPECIAL COMMITTEE

In the event of a pending or actual vacancy in the office of President, the Board shall establish a special committee with the mandate, role, responsibilities, delegated authority and composition as set out in these Presidential Search Committee Terms of Reference.

2 PRESIDENTIAL SEARCH COMMITTEE

2.1 Mandate and Role of the Committee

2.1.1 The Presidential Search Committee (the "Committee") assists the Board in fulfilling its governance responsibilities by conducting a search for candidates for the office of the President, evaluating candidates, and recommending a single candidate to the Board for approval and appointment to the office (the "Presidential Search Process").

2.2 Areas of Responsibility

2.2.1 Budget and Consultant

- a) in conjunction with the Vice President, Talent Management and Culture, the Committee will:
 - i. recommend to the Board for approval a timeline for each step of the Presidential Search Process that provides the best possible transition for the out-going and in-coming President (the "Search Timeline").
 - ii. determine and recommend to the Board a budget for the Presidential Search Process.
 - iii. develop and issue a request for proposals from search consultants or search firms to assist the Presidential Search Process.
 - iv. select and engage a search consultant or search firm to assist the Committee with the Presidential Search Process (the "Consultant").
 - v. consistent with all legal requirements, develop with the Consultant and recommend to the Board compensation and benefits guidelines for the position of President.
 - vi. ensure that all candidates are treated equitably and that all candidates are kept appropriately informed about the Presidential Search Process as it proceeds.

2.2.2 Search Process

- a) working with the Consultant, the Committee will:
 - i. develop a draft position profile which includes the priorities, and personal

and professional attributes required for the next President, consult on the draft position profile, and approve a final position profile.

- ii. develop and approve a communications plan and advertising program for the search including advertisements and other marketing materials.
- iii. conduct a search for candidates that is fair and objective, and that seeks candidates from a broad geographic scope and with diversity in backgrounds and experiences.
- iv. identify suitable individuals for initial consideration as candidates.
- v. identify information about Banff Centre and the presidency to be provided to candidates at each stage of the evaluation process and obtain non-disclosure agreements from each candidate, as appropriate.

2.2.3 Candidate Evaluation Process

- a) working with the Consultant, the Committee will:
 - i. approve initial interview questions for the Consultant to ask the candidates.
 - ii. review a summary of candidate interviews performed by the Consultant.
 - iii. prepare a short-list of candidates to be considered pending subsequent interview(s).
 - iv. approve additional interview questions, attend short-listed candidate interviews, and select a preferred candidate.
 - v. evaluate reference responses and background check results for the preferred candidate.

2.2.4 Recommend Candidate

- a) report to the Board summarizing the process and outcome of the Presidential Search Process and recommending a candidate within the Search Timeline.
- b) report to the Board on any areas for improvement in the Presidential Search Process and recommending changes to these terms of reference.

2.3 **Limitation on Delegation by the Board of Governors**

The general delegation of authority by the Board to the Committee is limited as set out in this paragraph. Notwithstanding the general delegation of authority to the Committee as set out in paragraph 2.2, the Board:

- a) approves the compensation and benefits guidelines for the position of President.
- b) authorizes the chair of the Committee to work with the Consultant and the Vice President, Talent Management and Culture, and if suitable, legal counsel, to negotiate the terms and conditions of the President's contract within the compensation and benefits guidelines approved by the Board.
- c) appoints the President and approves the President's final contract.
- d) authorizes the Chair of the Board to announce the appointment of the President in accordance with a Board approved communications plan.

2.4 Composition

2.4.1 The Committee functions in accordance with the Principles for Board of Governors Standing Committee Composition. Members of this Committee require independence, as set out in the Principles for Board of Governors Standing Committee Composition and the Bylaws.

- a) Members: Board Chair (ex-officio) by virtue of office; and no more than four Governors appointed by the Board, with the exception of the current President who shall not be a member of the Committee. Unless otherwise determined by the Board, the chair of the Human Resources and Compensation Committee shall act as chair of the Committee.

- b) Internal Resources: as determined by the Committee, from time to time.

2.4.2 Committee members will advise the Board Secretary as soon as possible of any known or anticipated circumstances that would result in the member being absent for two or more Committee meetings or otherwise being unable to fulfill their duties on the Committee under these terms of reference.

2.4.3 In the event that a member is or will be absent from two or more Committee meetings or the chair of the Committee determines that a member is unable to fulfill their duties, the chair of the Committee may declare the member's position on the Committee to be vacant and, if appropriate at the time, ask that the Board appoint a replacement.