



Revised (R) / Reconfirmed (RC) Dates

Sept 2014 (r) May 2023 (r)

POLICY

The Compensation and Performance Management Committee will:

- Annually establish the performance objectives of the CEO and COS.
Receive the results of the performance evaluation of the CEO and COS based on the annual objectives.
- Review the development of learning plans and activities for the CEO and COS.

PURPOSE

These terms of reference specify and elaborate the Committee's role, responsibilities, procedures and membership.

PROCEDURE

The Committee will meet on a periodic basis throughout the year to carry out its activities:

- The annual performance objectives of the CEO and COS will be established at the beginning of the fiscal year.
- The performance reviews of the preceding year's objectives will be received and reviewed and the entitlement to and amount of any pay at risk will be established as a result of such reviews.
- The performance reviews will include consideration of the performance summaries referred to in Board Policies 2-010 (CEO) and 2-050 (COS) as well as the corporation's progress on achieving annual corporate goals as defined in the Annual Corporate Goals Policy (5-330).
- A compensation review for the CEO and COS will take place in June of each year. Any adjustment resulting from such review will be effective the preceding April 1 and any pay at risk award entitlement will be paid in June following the performance review.
- A learning plan and resulting activities for the CEO and COS will be established.

Membership

- Chair serving as Chair.
- Vice-Chair(s)
- Chairs of the Quality, Resources/Audit, and Governance Committees.

Quorum

At least 50% of the members constitute a quorum.