



BCI Board – Human Resources and Governance Committee

MANDATE

Effective as of December 07, 2018

1 DEFINITIONS

1.1 In this document:

- (a) “Corporation” means the British Columbia Investment Management Corporation;
- (b) “HRGC” means the Human Resources and Governance Committee; and
- (c) “Investment Management Board” and “Board” mean the Board of Directors of the Corporation.

2 MEMBERSHIP

2.1 The HRGC consists of a minimum of three members who are appointed by the Board.

3 DUTIES OF THE HRGC

3.1 The mandate of the HRGC is to assist the Investment Management Board to:

- (a) ensure that the Corporation continues to retain a highly effective workforce and that human resource policies continue to align employee performance with client expectations; and
- (b) provide a focus on Board governance that will enhance Board performance.

3.2 The HRGC, through the discharge of its responsibilities, shall foster a culture of honesty and integrity within the Corporation.

3.3 The HRGC will review, report on and, if required, make recommendations to the Investment Management Board on, the following matters:

HUMAN RESOURCES

- (a) trends and external market practices in areas of compensation, benefits and terms and conditions of employment;
- (b) human resource and compensation philosophy;
- (c) the effect of proposed changes of a material nature to terms and conditions of employment, benefit plans, performance incentive plans, code of conduct rules, programs and allowances;
- (d) human resource policies;
- (e) the Corporation's employee classification system and compensation scale;
- (f) comparators and competitive positioning of compensation;
- (g) the Corporation's performance incentive plans;
- (h) the Corporation's professional development and training program;
- (i) proposed salary adjustments for the CEO/CIO and appraisal of the performance of the CEO/CIO for the purpose of payments under the provisions of Performance Incentive Plans;
- (j) reports under the Employee Code of Ethics and Professional Conduct,
- (k) CEO succession planning and management succession planning;
- (l) such other matters as may be delegated to it by the Board;

BOARD GOVERNANCE

- (m) the position description for the Chair of the BCI Board;
- (n) Director succession and recruitment;
- (o) the orientation and ongoing development of existing and new Directors;
- (p) the Directors' compensation;
- (q) the Board's policies and procedures;
- (r) an appropriate evaluation process for the Board, the Board Chair, its committees and individual Directors and to annually implement this process; and
- (s) other initiatives at the request of the Board Chair or the Board.

4 MEETING PROCEDURES

- 4.1 The Committee shall hold at least two regularly scheduled meetings a year.
- 4.2 The quorum for meetings of the HRGC is a majority of the members of the HRGC.
- 4.3 Meetings of the HRGC may take place by telephone.
- 4.4 The Chair of the HRGC is appointed by the Board on the recommendation of the Chair of the Board. In the absence of the Chair of the HRGC from any meeting of the HRGC for a period exceeding 15 minutes, the remaining members may choose a Committee Chair from amongst themselves and proceed with the meeting, provided that the quorum is met.
- 4.5 Each member of the HRGC shall have one vote on each matter to be decided.
- 4.6 All decisions of the HRGC shall be decided by a majority vote.
- 4.7 The Chair of the HRGC shall not have a second or casting vote.
- 4.8 The HRGC shall keep minutes of its meetings that record all actions and decisions taken by the HRGC and these minutes shall be submitted to the Investment Management Board as soon as is reasonably possible thereafter.
- 4.9 During *in camera* meetings or in the absence of the Corporate Secretary or Assistant Corporate Secretary, the Chair of the HRGC may appoint one of its members or any other person as Board Secretary to take the minutes of its meetings.
- 4.10 The Corporation will provide support services required by the HRGC.
- 4.11 The time and place where the meetings of the HRGC are to be held and the procedure at such meetings shall be determined solely by the HRGC, except as otherwise established herein.

5 APPROVAL

This Mandate is hereby updated and authorized effective as of the date below

December 7, 2018

Date

[s] Peter Milburn

Chair of the BCI Board

REVIEW HISTORY

Approval Authority	BCI Board
Committee	HRGC
Last Review Date	December 07, 2018
Next Review Date	July 1, 2019

AMENDMENT HISTORY

DATE	VERSION NO.	SUMMARY OF AMENDMENTS
December 7, 2018	3	Change section 2 to allow for minimum of 3 directors instead of exactly 3 directors.
April 06, 2018	2	Changes to change brand to BCI and revise: <ul style="list-style-type: none"> • s 3.3(j) (Removal of review of the “Human Resource Strategy”) • s. 3.3(k) – Clarification that both CEO succession planning and management succession planning • s 3.3 (m) – Add establish and then review a position description for the Chair of the BCI Board; • s. 3.3(n) – Broaden responsibility of the HRGC relating to Director succession and recruitment; and • s. 4.1 – Addition of a minimum number of two meetings to be held by the HRGC each year.
Previous Dates	1	Note: There are several previous versions of this Mandate.