

BOARD MANUAL

SUBJECT: Resources Committee Terms of Reference	NO.: 2-A-14
SECTION: Structure, Roles and Responsibilities	
APPROVED BY: Board of Directors	DATE: June 28, 2023

Application

This terms of reference shall apply to the Resources Committee (the “**Committee**”) of Cambridge Memorial Hospital (the “**Corporation**”). All capitalized terms not defined herein have the meaning set out in the Corporation’s By-Laws.

Composition

- (a) The Committee shall be composed of the following voting members:
 - (i) up to four (4) elected Directors, one of whom shall sit as Chair of the Committee; and
 - (ii) up to three (3) members from the broader community, appointed by the Board upon the recommendation of the Governance Committee.
- (b) Non-voting resources to the Committee will include:
 - (i) the President and Chief Executive Officer;
 - (ii) the Vice President Finance and Corporate Services;
 - (iii) the Director of Finance; and
 - (iv) other resources as directed by the Committee.

Meetings

The Committee shall:

- a) meet at least six (6) times annually, or more frequently as circumstances dictate;
- b) conduct all or part of any meeting in the absence of management, and it is the Committee’s policy to include such a session on the agenda of each regularly- scheduled Committee meeting;
- c) invite to its meetings any Director, member of management or such other persons as it deems appropriate in order to carry out its duties and responsibilities; and

- d) exclude from its meetings any persons it deems appropriate in order to carry out its responsibilities.

Specific Duties and Responsibilities

(a) Finance

The Committee shall:

- (i) inform and advise the Board on financial matters and make recommendations to the Board;
- (ii) make recommendations to the Board on the adequacy of financial resources and the soundness of the financial implications of all capital and operating expenditures;
- (iii) review the detailed financial statements and report thereon to the Board;
- (iv) be responsible for matters relating to the banking, accounting and financial policies and procedures, and advise and inform the Board;
- (v) review and make recommendations to the Board for approval regarding:
 - a) an annual operating and capital plan for the fiscal year;
 - b) any other financial matter as requested by the Board;
- (vi) ensure that there is financing of any capital projects;
- (vii) evaluate the financial impact of proposals made for new and/or expanded services and programs;
- (viii) review quarterly, the organization's compliance with mandated withholding requirements; and
- (ix) review, annually, the organization's compliance with the Broader Public Sector Accountability Act.

(b) Facilities

The Committee shall:

- (i) advise the Board on all property matters;
- (ii) ensure appropriate policies to provide for efficient and economic maintenance and repair of all corporate structures and property;
- (iii) develop, evaluate, update and make recommendations to the Board on physical plant infrastructure proposals, including alternate courses of action which support the Corporation's key strategies for achieving its mission and role;

- (iv) establish priorities for future capital expenditure and resources; and
- (v) Oversee and report to the Board on the progress of all Capital Redevelopment and infrastructure projects.

(c) Insurance

The Committee shall:

- (i) study and recommend to the Board the types and amounts of insurance to be carried by the Corporation and review these annually; and
- (ii) receive annually from management a report on the status of liability insurance for Directors, Officers and Committee members and any changes to the policy.

(d) Investments/Donations/Bequests/Endowments

The Committee shall:

- (i) recommend and monitor Board investment policy; and
- (ii) advise the Board with regard to donations, bequests, endowments, investments, banking, borrowing and long-term financial forecasts.

(e) Oversight of Risk

The Committee shall:

- (i) oversee risk management in the following assigned categories: human resources, finances, information technology/information management, facilities and regulatory; and
- (ii) oversee the progress and completion of plans to mitigate risks identified through the integrated risk management priority setting process and report annually to the Audit Committee.

(f) Human Resources and Benefit Plans

The Committee shall:

- (i) review labour and human resources developments and legislative or regulatory changes that may have an impact on resources or Hospital performance;
- (ii) review, make recommendations and monitor improvements related to human resource performance indicators;
- (iii) review reports concerning human resource/staff issues and make recommendations to the Board in connection with major issues that may include

health and workplace safety, wellness, compensation and contractual issues;

- (iv) provide strategic supervision of the Corporation’s benefit plans, programs and policies, and review and approve material amendments to the benefit plans, programs and policies;
- (v) recommend the approval of all collective bargaining agreements and annual salary increases

General

The Committee shall:

- (a) report to the Board on matters arising at Committee meetings following each meeting of the Committee;
- (b) maintain minutes or other records of meetings and activities of the Committee;
- (c) have the authority upon approval by the Board to engage independent legal counsel, consultants or other advisors with respect with respect to fulfilling its responsibilities and the hospital shall provide appropriate funding;
- (d) conduct an annual evaluation of the Committee in which the Committee (and/or its individual members) reviews the Committee’s performance for the preceding year for the purpose, among other things, of assessing whether it fulfilled the purposes and responsibilities stated in the terms of reference;
- (e) review and assess the adequacy of the terms of reference and the terms of reference(s) of its sub-committee(s) at least every three years and submitting any proposed amendments to the Governance Committee and the Board for approval;
- (f) provide an orientation for new committee members; and
- (g) perform such other functions and tasks as may be assigned from time to time by the Board.

DEVELOPED: September 28, 2011		REVISED/REVIEWED:
June 26, 2013	October 30, 2013	June 25, 2014
May 17, 2015	May 24, 2017	July 28, 2020
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