



**Fondation Hôpital
général Lakeshore**
Lakeshore General
Hospital Foundation

LAKESHORE GENERAL HOSPITAL FOUNDATION BOARD TERMS

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Board of Directors

Comprised of dedicated individuals who are passionate about the Lakeshore General Hospital Foundation's mission and committed to its success, the Board provides leadership, oversight, fundraising and guidance to ensure the organization operates effectively and fulfills its purpose.

Responsibilities

1. **Strategic Planning:** In collaboration with the Managing Director, the Board is responsible for setting the organization's strategic direction, defining its long-term goals, and ensuring alignment with its mission and vision. They engage in strategic planning discussions, assess opportunities and risks, and make informed decisions that guide the organization's activities.
2. **Governance and Policy Development:** The Board establishes and upholds the organization's governance structure, including bylaws, policies, and procedures. They ensure compliance with legal and regulatory requirements, oversee financial management, and establish ethical standards to maintain the organization's integrity and accountability.
3. **Financial Oversight:** The Board provides financial oversight, ensuring the organization's financial resources are managed responsibly and transparently. They review and approve annual budgets, financial statements, and fundraising strategies, ensuring sound fiscal practices and the organization's long-term financial sustainability.
4. **Fundraising and Resource Development:** The Board actively participates in fundraising efforts, leveraging their networks and connections to secure financial support for the organization. They contribute to the development of fundraising strategies, cultivate relationships with donors and sponsors, and advocate for the organization's mission to attract resources and support.
5. **Advocacy and Public Relations:** The Board serves as ambassadors for the organization, promoting its mission, values, and impact. They advocate for policies and initiatives that align with the organization's goals, build relationships with key stakeholders, and represent the organization at public events, conferences, and meetings.
6. **Board Development and Succession Planning:** The Board recruits and selects new Board members based on their skills, expertise, and commitment to the organization's mission.

The Board provides orientation, training, and ongoing support to its members, fostering a culture of continuous learning and development.

Terms of Service for Executives & Succession Planning

It is proposed that the term of service for the Chairman or Co-Chairs shall be two (2) consecutive years, and may serve for up to two (2) additional consecutive one (1) year terms upon resolution passed by the Board of Directors; for a total of 4 consecutive years. This shorter term will allow for regular rotation of executive positions, promoting diversity of leadership and the opportunity for different individuals to contribute their unique skills and expertise.

The Vice-Chair, in accepting this position, is presumed to move up to the Chair position upon completion of the current Chair's term of service. A vote by the Board of Directors is required for assumption of the position. A new Vice-Chair will then be appointed upon proposal by the Nominating Committee and subsequent voting by the Board of Directors. The Treasurer and Secretary may be considered for this position.

Terms of Service for Board Members

Shall be two (2) years, renewable up to a period of ten (10) years subject to the discretion of the Board. This duration strikes a balance between providing long-term commitment and allowing for periodic re-evaluation of the Board's composition and skill set. It also allows for a sufficient learning curve for newly appointed directors to become fully acquainted with the organization's operations, challenges, and strategic objectives.

It also provides the opportunity to join the Executive Committee and become closer with the organization.

Benefits of the Proposed Terms of Service

1. **Continuity:** A standardized term of service will ensure continuity within the Board of Directors. It will allow for a gradual transition of knowledge, institutional memory, and expertise from outgoing directors to incoming ones, thus minimizing disruptions in decision-making processes and strategic planning.
2. **Fresh Perspectives:** Regular rotation of directors and the Chairman will introduce fresh perspectives, ideas, and experiences to the Board's discussions and decision-making processes. This diversity of viewpoints will enhance the Board's ability to address complex challenges, adapt to changing circumstances, and identify new opportunities.
3. **Effective Leadership:** The proposed term of service will encourage effective leadership by providing a reasonable timeframe for directors and the Chairman to implement their



strategic plans. It will foster accountability, as directors will have a defined period to demonstrate their effectiveness and contribute to the organization's growth and success.

4. **Succession Planning:** A standardized term of service will facilitate proper succession planning. By knowing when a director's term is set to expire, the Board can proactively search for and identify potential candidates to fill upcoming vacancies, ensuring a smooth transition and minimizing disruptions in Board operations.

Committees

Executive Committee / Governance Committee

Chairman: The Chairman of the Board of Directors of the Foundation in this capacity shall:

- a) Act as representative and official spokesperson for the Board of Directors and the Lakeshore General Hospital Foundation;
- b) Preside at annual general meetings and meetings of the Board of Directors;
- c) Ensure that the Foundation's objectives are achieved and that the decisions of the Board of Directors are implemented;
- d) Perform any other duties attached to the position of Chairman or specifically conferred upon the Chairman by the Board of Directors;
- e) To be a member of the Executive Committee.

Vice Chairman: The Vice-Chairman in this capacity shall replace the Chairman in all the functions, in the event of the inability or refusal to act of the Chairman.

Treasurer: The Treasurer of the Board of Directors must submit to the Board all financial statements, budgets and annual reports.

Secretary: The Secretary of the Board of Directors shall review the minutes of the Executive and Board of Director meetings and ensure the conservation and permanent safekeeping of the records of the Foundation at the Foundation's offices.

The Executive Committee is responsible for assisting the Board of Directors of the Foundation in fulfilling its oversight responsibilities in relation to:

1. The selection and retention of management
2. The compensation of management
3. The management of benefit and compensation plans.
4. Any additional matters delegated to the HR Committee by the Board
5. More specifically, the HC Committee will oversee:
 - a. HR Process:
 - i. Ensure adequate HR policies are in place
 - ii. Task definition, performance tracking, and review for Managing Director
 - iii. Salary review for Managing Director
 - iv. Duties and responsibilities for Managing Director
 - v. Year-end review process for Managing Director
 - vi. Key strategic issues, if any;
 - b. Performance / evaluation
 - i. Key employee performance (year-end) for Managing Director
 - c. Succession planning for Managing Director
 - d. Organizational structure and reporting
 - e. Code of ethics;
 - i. Representations by employees on behalf of Foundation



- ii. Whistleblower policy
- f. Budgeted salary envelope
 - i. Budgetary impacts, if any;
 - ii. Manage relative cost of overhead (salaries) to revenues

Finance and Audit Committee

The Audit Committee is responsible for assisting the Board of Directors of the Foundation in fulfilling its oversight responsibilities in relation to:

1. The integrity of the Foundation's financial statements;
2. The Foundation's compliance with legal and regulatory requirements related to financial reporting;
3. The qualifications, independence and performance of the Foundation's Auditor;
4. The design, implementation and maintenance of internal financial controls and disclosure controls;
5. Any additional matters expressly delegated to the Audit Committee by the Board.

Investment Committee

The Investment Committee is responsible for ensuring that the Organization's investment assets are managed in accordance with its investment policies, with the goal of preserving and growing the assets to support the organization's mission and long-term financial sustainability.

1. Investment Policy
 - a. The Committee shall develop and periodically review the Organization's investment policy. The policy shall outline the investment objectives, risk tolerance, asset allocation, and performance benchmarks. The Committee shall ensure that the policy is consistent with the Organization's mission, values, and legal requirements.
2. Investment Manager Selection
 - a. The Committee shall oversee the selection and evaluation of investment managers or advisors. This includes;
 - i. Conducting due diligence
 - ii. Reviewing proposals
 - iii. Making recommendations to the Board for approval.
 - b. The Committee shall monitor the performance of investment managers and regularly assess their adherence to the investment policy and agreed-upon benchmarks.
3. Asset Allocation and Investment Decisions
 - a. The Committee shall review and approve the asset allocation strategy consistent with the investment policy.



- b. They shall monitor investment performance, evaluate market conditions, and make recommendations for adjustments to the asset allocation as necessary.
 - c. The Committee shall ensure that investment decisions are made in the best interest of the Organization and align with its risk tolerance and long-term financial goals.
4. Risk Management
 - a. The Committee shall identify and assess investment risks and develop strategies to mitigate them.
 - b. They shall establish guidelines for risk management, including diversification, liquidity requirements, and monitoring of investment performance.
 - c. The Committee shall periodically review the risk management framework and make recommendations for improvements.
 5. Reporting and Communication
 - a. The Committee shall provide regular reports to the Board on investment performance, asset allocation, and compliance with the investment policy.
 - b. They shall communicate investment updates to the Board, ensuring transparency and accountability.
 - c. The Committee shall also provide recommendations and guidance on investment-related matters as requested by the Board.
 6. Committed Funds to Hospital Projects
 - a. In collaboration with the Managing Director the committee monitors the committed funds for the hospital and the ability to fund approved projects.

Nominating Committee

The Committee is responsible for identifying, recruiting, and recommending individuals who possess the necessary qualifications, expertise, and commitment to serve on the Board of Directors, as well as Board fundraising committees.

1. Board Composition and Needs Assessment:
 - a. The Committee shall regularly assess the composition and needs of the Board.
 - b. They shall identify the skills, expertise, diversity, and other qualifications necessary for effective Board performance.
 - c. The Committee shall ensure that the Board reflects the values and goals of the Organization and promotes inclusivity and diversity.
2. Board Member Recruitment and Selection:
 - a. The Committee shall actively seek out and identify potential Board candidates.
 - b. They shall establish a comprehensive process for candidate recruitment, including soliciting nominations, screening applicants, and conducting interviews.
 - c. The Committee shall evaluate candidates based on their qualifications, commitment to the Organization's mission, and alignment with the Board's needs.
3. Orientation and Onboarding:



- a. In collaboration with the Managing Director, the Committee shall develop and implement an orientation program for new Board members.
 - b. The program shall provide an overview of the Organization, its mission, governance structure, and expectations of Board service.
 - c. The Committee shall ensure that new members have access to relevant documents, resources, and training to facilitate a smooth transition.
4. Succession Planning:
- a. The Committee shall engage in succession planning for Board leadership positions, such as the Chairperson and Committee Chairs.
 - b. They shall identify potential candidates for these roles and develop a plan for their transition.
 - c. The Committee shall ensure that there is continuity of leadership and the necessary skills and experience are available within the Board.
5. Evaluation and Renewal:
- a. The Committee shall periodically evaluate the performance and contributions of individual Board members.
 - b. They shall assess each member's effectiveness, attendance, participation, and adherence to ethical standards. Based on the evaluation, the Committee shall make recommendations to the Board regarding the renewal of Board members' terms.
6. Governance Policies and Procedures:
- a. The Committee shall review and recommend updates to Board governance policies, including bylaws, codes of conduct, and Board member job descriptions.
 - b. They shall ensure that these policies are aligned with best practices and legal requirements and support effective Board operations.
7. Membership
- a. The immediate past Chairman or the current Vice-Chairman of the Board of Directors, typically chair the Nominating Committee.

Board of Governors

The Board of Governors provides a platform for Board members whose terms are coming to an end to continue their valuable contributions and leadership. Comprised of experienced and dedicated individuals who have served on the Board previously, the Board of Governors ensures continuity and leverages the expertise of outgoing Board members for the benefit of the organization.

Responsibilities

1. **Continuity and Institutional Memory:** The Board of Governors brings a wealth of institutional knowledge and historical perspective to the organization. They help ensure continuity by sharing insights, best practices, and lessons learned from their previous Board service, providing valuable guidance to the incoming Board members.
2. **Mentorship and Support:** Members of the Board of Governors serve as mentors to new Board members, offering guidance, support, and advice based on their past experiences. They help onboard and integrate new members, facilitating a smooth transition and fostering a sense of camaraderie and collaboration within the Board.
3. **Fundraising and Advocacy:** Members of the Board of Governors continue to play an active role in fundraising efforts and advocacy initiatives. They may continue to participate on fundraising committees (Dragon Boat, Golf, Ball, etc.). They utilize their networks, relationships, and past experiences to support the organization's fundraising campaigns, cultivate donor relationships, and advocate for the organization's mission and goals.

Terms of Service

Shall be two (2) consecutive three (3) year terms.