



## **TERMS OF REFERENCE FOR THE COMPENSATION COMMITTEE**

### **June 24, 2019**

The Compensation Committee (the “Committee”) is a committee of the Geoscience BC Board of Directors (the “Board”). There is no delegation of authority to the Committee.

#### **Committee Membership**

- consists of the Board Chair and at least two other Board Members; and
- terms will be for one year.

The President & CEO cannot be a Committee member due to the relationship of the position to the Board, and the functions of the Committee.

#### **Appointment of Committee Members and Committee Chair**

- The Board will appoint members of the Committee, including the Committee Chair, at the Board meeting following the Geoscience BC Annual General Meeting each year, or at another general meeting.
- The Board retains the authority to revoke an appointment as may be deemed necessary.
- Any Committee vacancy can be filled by the Board for the remainder of the term of the Committee member being replaced.
- If a Committee member misses three consecutive meetings without giving reasonable cause to the Committee Chair in advance, he or she will be deemed to have resigned from the Committee.

#### **Duties of the Committee Chair**

- Ensure Committee functions as listed below are carried out;
- Organize Committee meetings, with the assistance of the Corporate Secretary; and
- Ensure that an agreed written record (meeting minutes) of each of the Committee meetings, including all recommendations, is submitted to the Corporate Secretary and forwarded to the Board upon request.

#### **Purpose, Functions and Responsibilities**

- Establish a Performance Plan for the President & CEO prior to each fiscal year.
- Review and evaluate the performance of the President & CEO against the Performance Plan at the end of each fiscal year.
- Make recommendations to the Board regarding the performance of the President & CEO, including changes to compensation and bonus payments.

### **Meeting Procedure and Frequency**

- A quorum will consist of a majority of Committee members.
- All Committee decisions will be made by majority vote.
- The Committee will meet not less than three times in each year, to:
  - establish the Performance Plan for the President & CEO prior to each fiscal year;
  - review and evaluate the performance of the President & CEO against the Performance Plan at the end of each fiscal year, both in camera and with the President & CEO;
  - make recommendations to the Board regarding the performance of the President & CEO, including changes to compensation and bonus payments; and
  - other matters as may be required of the Committee from time to time.
- Meetings of the Committee may be conducted in person, by teleconference or by videoconference. Geoscience BC meeting space and teleconference or videoconference access will be made available upon request.
- Performance review meetings with the President & CEO will be conducted in person if practicable.

### **Record of Meetings**

- The Committee Chair will ensure that an agreed written record of each of the Committee's meetings is forwarded to the Board, and may delegate the responsibility of this record keeping to another Committee member (see Staff and Other Resources below).

### **Staff and Other Resources**

- The Corporate Secretary is available to assist the Committee with meeting scheduling, dissemination of documentation, liaising with the Board, record keeping, and other tasks that may be required by the Committee from time to time.
- Committee members will be reimbursed for their travel and out-of-pocket expenses for participating in Geoscience BC meetings and undertaking Geoscience BC business.
- Committee members will receive no remuneration for their services.

*Terms of Reference to be reviewed annually by Committee members and support staff*