EXECUTIVE COMMITTEE

TERMS OF REFERENCE

NORTH ISLAND-COASTAL INITIATIVE DEVELOPMENT TRUST
ISLAND COASTAL ECONOMIC TRUST

A. PURPOSE

The purpose of the Executive Committee (the "Committee") is to work on behalf of, and assist, the board and/or board Chair with strategic and governance matters, including to:

a) Act on behalf of the board of directors between board meetings;

b) Ensure that appropriate governance policies and practices are developed and implemented;

c) Ensure that a human resources framework is developed and maintained; and

d) Address any other matters referred by the Board.

All powers that may be exercised by the Executive Committee are subject to any limitations imposed by the board of directors.

The board of directors delegates authority to the Chief Executive Officer to implement of behalf of the board of directors all recommendations and decisions of the Committee, which are consistent with the scope of the Committee's work as defined in these terms. **PURPOSE**

B. COMMITTEE MEMBERSHIP

1) The Committee will have a minimum of three members including the board's officers: the Chair, Vice Chair, and Secretary Treasurer. The other Committee members will be appointed by the board. In addition to the Committee members who are directors, the Chief Executive Officer is an ex-officio (non-voting) member of the Committee and serves as the Committee's primary resource person.

2) The Chair of the board of directors is the Committee Chair.

C. COMMITTEE MEETINGS

1) The Committee shall meet at the discretion of the Committee Chair.

2) A quorum for all Committee meetings shall be a majority of voting Committee members. A simple majority is required to pass a motion.

D. DUTIES AND RESPONSIBILITIES

The board hereby delegates to the Committee the following duties to be performed by the Committee on behalf of and for the board:

1) Executive Committee members, by default, act as the members of the Finance and Audit Committee (if the board has not made any formal appointments to that Committee);

2) Annually review the Trust's primary governing documents including terms of reference;

3) Recommend and implement an appropriate board evaluation process; Page 1 of 2 CONFIDENTIAL – Date Printed: 10:02 AM, 30-October-24
4) Monitor and review the Chief Executive Officer's performance annually;
5) Review, with the Chief Executive Officer, the Trust's resources and plans, ensuring there is effective succession planning for management roles;
6) Review and recommend employee compensation and benefit policies;
7) Approve expense claims submitted by directors or Regional Advisory Committee members that are not aligned with the Trust's expense policy;
8) Address issues referred by the Chief Executive Officer that are politically sensitive or time sensitive;
9) Authorize increases to the annual operating budget up to 10%; and
10) Support development of the board's strategic planning processes.

E. ACCOUNTABILITY

The Committee shall report its discussion to the board by oral or written report at each Board meeting.

The Committee will also maintain minutes of its meetings which are available upon request by any director.

Approved by the board of directors on 25 October 2024.