

## THE CANADIAN ASSOCIATION OF BUSINESS STUDENTS

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# COMMITTEES POLICY

### **POLICY COORDINATORS**

**Chairperson**  
Board of Directors  
[chair@cabsonline.ca](mailto:chair@cabsonline.ca)

**Vice President, Competitions and  
Executive Vice President**  
Senior Management Team  
[vpcompetitions@cabsonline.ca](mailto:vpcompetitions@cabsonline.ca)

### **DATE EFFECTIVE**

July 25, 2019

*Upon being duly motioned and seconded and in witness herein, we hereby acknowledge that the content of this document represents the true nature of the Committees Policy of the CANADIAN ASSOCIATION OF BUSINESS STUDENTS, INC. [The Corporation], which has been approved by a 2/3 majority vote of the Board of Directors of [The Corporation], at the Board meeting held "insert date here". We further acknowledge that this Policy shall be interpreted under the laws in effect in the province of Ontario, judicial district of Mississauga (the original place of incorporation)*

## **GENERAL PROVISIONS**

### **1. DEFINITIONS**

- a. The following terms that appear in this policy are hereby defined in the Policy of Definitions; terms that do not appear in that list of definitions but do appear in the "Definitions" section of the Bylaws of the Corporation are equally enforceable in this policy.
  - i. "**Committee**" means a collection of Directors or Members who collaborate to undertake defined tasks of the Board of Directors.

### **2. PURPOSE AND SCOPE**

- a. The purpose of the Committees Policy is to ensure that the responsibilities and expectations delegated to both the External and Internal Committee by the Board of Directors are clear and well defined.
- b. The scope of this policy extends to the member representatives of the Corporation.

### **3. COMMITTEES**

- a. The standing Committees of the Corporation are:
  - i. the Governance Committee;
  - ii. the Strategic Vision Committee; and
  - iii. the Finance Committee.
- b. The Board may, at any time and by majority vote, strike a committee on an ad hoc basis. The Board is responsible for defining the purpose of the ad hoc committee.

### **4. SPECIFIC DUTIES OF THE COMMITTEES**

- a. Each Committee is in charge of different aspects in regards to the organization.
  - i. **The Governance Committee**
    1. This committee shall:
      - a. Make recommendations to the Board of Directors for improvements to governance structure and policies.

- b. Conduct specialized reviews of governance issues, and provide a report to the Board annually or as directed by the Board of Directors;
- c. Oversee the governance framework for the Board of Directors and for the organization, and conduct periodic and selective review for compliance to the organization's strategic plan, and to the values and obligations of the organization;
- d. Review and approval of the organization's annual strategic plan prior to submission to the Board of Directors;
- e. As a component of auditing the Corporation's Constitution, review the roles and responsibilities of the Board of Directors and its committees, Chairs, and administrative support.
- f. Organize and oversee governance committee meetings; ensure timely follow up of matters raised.
- g. Audit the Board of Directors and Committees for compliance with the Corporation's constitution and policies;
- h. Maintain a current and complete Board of Directors summary, including:
  - i. The organization of CABS governance structure, including key personnel, committees, and associated organizations;
  - ii. The organization's strategic plan and related policies for evaluation of organization governance;
  - iii. Broad procedures, and Board information-management policies, including meeting agendas and protocols;
  - iv. Governance compliance, including processes to evaluate compliance to regulatory and external obligations of the organization; and,
  - v. An integrity infrastructure policy: statements of value, mission and vision, and standards and guidelines for conduct, including conflict of interest and communications policies, and systems for confidential submission, review and response to concerns;
- i. Advance policy changes based on goals pertaining to risk management, financial management, the strategic vision, and all other factors that the Committee members deem relevant; and
- j. Follow up on action items and on other recommendations or directions of the Board.

## **ii. The Strategic Vision Committee**

1. This Committee shall:
  - a. Approve the organization's strategic objectives;
  - b. Draft and recommend to the Board of Directors the CABS Strategic Plan;
  - c. Develop strategies and protocols to mitigate organizational risk;
  - d. Monitor key relationships between the organization and external bodies;
  - e. Recommend to the Leadership Team new external relationships for the organization pursue that further the organization's strategic objectives;
  - f. Review trends which have implications for the sustainable operation of the organization or which have the potential to impair the strategic development of the organization;
  - g. Ensure that a sound resource-allocation framework is in place and that decisions are made within the approved framework; and
  - h. Follow up on action items and on other recommendations or directions of the Board.

## **iii. The Finance Committee**

1. This Committee shall:
  - a. Approve the organizations budget framework, which sets the guiding principles between costs, sponsorship funding, and membership fee levels;
  - b. Review and recommend to the Board of Directors the annual budgets;
  - c. Monitor the financial health and risk of the organization through projections and forecasts, recommending corrective action where required;
  - d. Review actual versus budgeted results on a quarterly basis;
  - e. Endorse the underlying principles surround membership fee levels, as well as actual recommendation for the fiscal year;
  - f. Review and recommend policies and actions to the Board of Directors that enhance the organization's financial position or financial performance (cost control or revenue generation);
  - g. Review and recommend policies and actions to the Board of Directors capital expenditure proposals in accordance with Board-delegated authority and signing resolutions;
  - h. Review trends which have implications for the financial health of the organization or which have the

- potential to impair the strategic development of the organization;
  - i. Ensure that a sound resource-allocation framework is in place and that decisions are made within the approved framework;
  - j. Advise and assist the President (through the Board of Directors) in advancing the strategic goals of the organization; and
  - k. Follow up on action items and on other recommendations or directions of the Board.
- iv. Ad Hoc Committees
1. The objectives of an ad hoc Committee are determined by the Board during the meeting at which the Committee is struck.
  2. An ad hoc Committee must have a defined lifespan and may dissolve where:
    - a. the time limit imposed by the Board has expired; or
    - b. the purpose identified by the Board has been fulfilled.
  3. Notwithstanding s. 4(a)(iv)(2), all existing ad hoc Committees shall dissolve on the final day of each Fiscal Year.

## **5. COMMITTEE STRUCTURE**

- a. Each committee must comprise of no fewer than four members and include at least:
  - i. three (3) Directors of the Board;
  - ii. one (1) female member;
  - iii. one (1) alumni member;
  - iv. one (1) Western member; and
  - v. one (1) Eastern member.

## **6. RIGHTS OF THE MANAGEMENT TEAM FOR COMMITTEE PROPERTIES**

- a. The Management Team shall have the right to:
  - i. request any and all documentation and/or information from the members of the committees pertaining to specific aspects of the Committee at any time;
  - ii. suspend (including access to all information and communication technology) members of the committees until a vote can be conducted by the board to remove a member of the Committee, should it be felt necessary;
  - iii. motion a vote to the board for the removal of members of the Committee; and

- iv. provide suggestions and recommendations to the members of the Committees.

## **7. COMMITTEE MEMBERS' RIGHTS**

- a. The Members of the Committees shall, for their respective committees, have the right to:
  - i. represent themselves as employees of the Corporation, within the limits of the authority granted to them, the authority as defined herein and as accorded by the Board or Management Team;
  - ii. receive all information in relation to their specified Committee; and
  - iii. provide suggestions to the Board and to the Leadership Team.

## **8. PROFESSIONALISM AND CONDUCT**

- a. All participants are required to adhere to standards of professionalism in the conduct of affairs, where:
  - i. Appropriate language and behavior is expected at all times;
  - ii. Participants are expected to contribute and remain engaged;
  - iii. Harassment and abuse, whether physical or psychological, is not permitted at any time, in any context;
  - iv. Alerting emergency services for unreasonable or intentionally false purposes will not be tolerated.