

Resources Committee Terms of Reference

Preamble

The Resources Committee has been established by the Board to oversee the effective management of Grand River Hospital's resources in accordance with the Hospital's vision, mission, values, strategic priorities and operational needs. The subject matters include, but are not limited to, financial resources, pension, human capital, digital technology (information, systems, management and technology), investments, assets, insurance, contractual commitments and liabilities. The Committee oversees any tangible or intangible assets and liabilities that may affect the Hospital's ability to carry out its present and future mandates. The Committee carries out its governance responsibilities through review and monitoring of plans, policies, systems, and directions.

Reporting Relationships

The Committee reports to Board of Directors.

Chair

Appointed by the Board of Directors from among the voting Directors

Voting Membership

- A minimum of four voting Directors including the Committee Chair and the Chair or designate of the Pension Committee
- A maximum of three Non-Director Community Members, each of whom will be appointed annually on a one-year term to a maximum of four years
- Board Chair or one of the Vice Chairs as delegated by the Board Chair

Ex-officio Non-Voting Membership

- President & CEO

Resources (non-members)

- VP responsible for finance
- Others annually appointed as required

Responsibilities and Accountabilities

The responsibilities of the Resources Committee pertain to the governance oversight of the following areas:

1. Key Legislation

Legislation that may pertain to the area(s) of this committee's responsibilities includes, but is not limited to, the following:

- 1.1. Ontario Not-for-Profit Corporations Act, 2010
- 1.2. Public Hospitals Act, R.S.O. 1990, c. P.40
- 1.3. Pension Benefits Act, R.S.O. 1990, c. P.8
- 1.4. Income Tax Act, R.S.O. 1990, c. I.2
- 1.5. Taxation Act, 2007, S.O. 2007, c. 11, Sched. A, R.S.O. 1990, c. I.2
- 1.6. Occupational Health and Safety Act, R.S.O. 1990, c. O.1
- 1.7. Employment Standards Act, 2000, S.O. 2000, c. 41
- 1.8. Local Health System Integration Act, 2006 S.O. 2006, c. 4
- 1.9. The People's Health Care Act, 2019, S.O. 2019, c. 5 – Bill 74

2. Strategic Matters

- 2.1. Provide strategic guidance to inform the management and development of various resources
- 2.2. Monitor the impacts of strategic matters including health system and master planning on resources

3. Governance

- 3.1. Apply sound governance practices and tools to achieve effective governance
- 3.2. Monitor the Committee's own effectiveness through a regular evaluation process

4. Oversight of Resource Management

- 4.1. Ensure appropriate policies, processes and systems are in place to plan, maintain and effectively use the hospital's resources to achieve strategic goals and directions
- 4.2. Monitor the performance of various resources and ensuring that appropriate measures are taken to address any identified opportunities or issues
- 4.3. Oversee the hospital's financial planning processes and performance at the governance level to ensure the hospital's financial viability. Financial issues include but are not limited to the operating budget, capital planning, asset management, debt management, and banking in accordance with all articles of the hospital
- 4.4. Monitor the hospital compliance with statutory responsibilities related to employment and occupational health & safety
- 4.5. Perform this committee's roles in the KW Pension Plan as described in the Pension Governance Policy

5. Risk Management

- 5.1. Oversee the management of this Committee's assigned risk group in accordance to the risk management framework in the Integrated Risk Management Policy

Quorum

A majority of the voting members will constitute quorum.

Voting

Each voting member including the Committee Chair and Board Chair shall have one vote

Meeting Frequency

The Resources Committee will meet at least 6 times per year. Additional meetings may be arranged at the call of the Chair as necessary.

Meeting Procedures

Refer to Sub-section 4.2 – 4.9 of Corporate By-law, 2022