

McMASTER UNIVERSITY

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Position Responsible for Developing and Maintaining the Policy: **University Secretary**

Contact Department: **University Secretariat**

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BOARD OF GOVERNORS OF McMASTER UNIVERSITY

BY-LAW NO. 1

being a by-law relating generally to the conduct of the affairs of the Board of Governors of McMaster University.

Interpretation

1. In the by-laws of the Board unless otherwise provided:
 - (a) "**1976 Act**" means The McMaster University Act, 1976 and amendments made thereto from time to time;
 - (b) "**Annual Meeting**" means the annual meeting of the Board of Governors of the University, as specified in Section 6 of this by-law No. 1
 - (c) "**Board**" means the Board of Governors of the University;
 - (d) "**Chair of the Board**" means the person elected as Chair of the Board of Governors of the University pursuant to Section 5 of this by-law No. 1;
 - (e) "**Chair**" means the person acting as chair of meetings of the Board or any of the Standing Committees of the Board
 - (f) "**Chancellor**" means the Chancellor of the University;
 - (g) "**Closed Session**" means a meeting of the Board or part of a meeting of the Board so declared by the Chair of the Board at which only members of the Board, Observers and specifically invited guests of the Board shall be present;
 - (h) "**Divinity College**" means McMaster Divinity College;
 - (i) "**Graduate Student**" means a person who is a candidate for an advanced degree authorized by the Senate of the University or from a college affiliated with the University and shall include Divinity College students, and Post Degree students;
 - (j) "**Non-Teaching Staff**" means the employees of the University and of a college affiliated with the University who are not members of the teaching staff but shall not include students;
 - (k) "**Observer**" means a person identified as such pursuant to Section 12 of this by-law No. 1;
 - (l) "**Past Chair of the Board**" means the immediate previous Chair of the Board;
 - (m) "**President**" means the President of the University;
 - (n) "**Secretary of the Board**" means Secretary of the Board of Governors of the University appointed pursuant to Section 5 of this by-law No. 1;
 - (o) "**Senate**" means the Senate of the University;

- (p) **"Standing Committees of the Board"** means the committees specified in Section 15(2) of this by-law No. 1;
- (q) **"Teaching Staff"** means the employees of the University or of a college affiliated with the University who hold the academic rank of professor, associate professor, assistant professor or lecturer but shall not include graduate students who are employed by the University as teaching assistants nor individuals who hold title with the prefix "clinical" or "visiting";
- (r) **"Undergraduate Student"** means a person who is registered as a candidate for an undergraduate degree in a course of study approved by the Senate and shall include Medical students and Continuing students;
- (s) **"University"** means McMaster University;
- (t) **"Vice-Chair(s) of the Board"** means Vice-Chair(s) of the Board of Governors of the University elected pursuant to Section 5 of this by-law No. 1;
- (u) **"Provost"** means the Provost and Vice-President (Academic) of the University;
- (v) **"University Secretariat"** means the office of the University Secretary
- (w) **"University Secretary"** means the chief administrative officer of the Board of Governors and the Senate, when the same individual holds the positions of Secretary of the Board of Governors and Secretary of the Senate;
- (x) **"Vice-President"** means a Vice-President of the University.

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| Fiscal Year | 2. | The fiscal year of the University shall end on the 30th day of April in each year. |
| Corporate Seal | 3. | The Corporate Seal of the University shall be in the form impressed on the master copy of the by-laws held in the University Secretariat. The Seal may be impressed with duplicate instruments, one of which shall be retained by the Board and the other by the Senate for use on documents made under their respective powers. The duplicate instrument of the Seal retained by the Board shall be kept in the custody of the Vice-President (Operations and Finance) or in the custody of such other person as the Board may decide by resolution. |
| Powers of the President | 4. | <ul style="list-style-type: none">(1) The Board delegates to the President, pursuant to Section 9 (d) of the 1976 Act, the power to make appointments for a stated period of time to the University's teaching staff, provided that such appointments are within the limits of the University's approved budget. (See resolution attached as Appendix A-1.)(2) The Board delegates to the President or such other officer or employee as the President may from time to time designate, provided such alternative delegate is first approved in writing by the Board, the power of the Board under Section 9 (b) of the 1976 Act to appoint, promote, suspend or remove all officers, agents and employees of the University not identified in the |

preamble of Section 9 (b) or in Section 9 (b), Sub-sections (i), (ii) and (iii).
(See resolution attached as Appendix A-2.)

- (3) The Board delegates to the President the power of the Board under Section 9 (b) of the 1976 Act to suspend members of the teaching staff. (See resolution attached as Appendix A - 3).

Election of Chair and Vice-Chair	5.	(1) The Board shall elect a Chair and Vice-Chair(s) of the Board at its Annual Meeting in accordance with Section 8 (12) of the 1976 Act, each to serve for a term of one year from the 1st day of July following the election, provided, however, that the Chair and Vice-Chair(s) may be re-elected for one or more term(s).
Election of Secretary		(2) The Board shall appoint a secretary who shall serve as Secretary of the Board (University Secretary) during its pleasure.
Meetings of the Board	6.	The Board shall meet not fewer than four times in each fiscal year at such times and at such places as may be determined from time to time by the Chair or by resolution of the Board. In addition, thereto, the Board shall hold an Annual Meeting within two months after the end of the University's fiscal year at such time and place as the Board may determine by resolution.
Notice of Meeting	7.	Notice in writing of each regular meeting and the Annual Meeting shall be sent electronically by the University Secretary, to Board members at least fourteen days in advance of the meeting date. The agenda for any such meeting shall be sent by the University Secretary to all members of the Board at least seven days prior to the date of each such meeting and posted on the Secretariat website. The dates, times and places of all such meetings shall be made available to the University community and the community-at-large through posting on the University Secretariat's website secretariat.mcmaster.ca at least seven days prior to such meetings.
Location of Meetings	8.	(1) All meetings of the Board shall be held in the Council Room, Gilmour Hall, unless the Chair of the Board directs that the meeting be held elsewhere.
Recording Devices		(2) No form of recording device (photographic or electronic) or sound-amplifying device shall be permitted at any meeting of the Board with the exception of instruments for official use by the Board or with the express authority of the Chair of the Board.
Quorum of the Board		(3) The quorum of the Board shall consist of twenty members of whom at least ten shall consist of members of the Board appointed or elected under clauses b, c, d, and j of subsection 1 of Section 8 of the 1976 Act. (4) The Chair of the Board, or in their absence the Vice-Chair of the Board, shall act as Chair at all meetings of the Board. In the absence of both the Chair and the Vice-Chair(s), a Chair shall be elected by a majority of the members present.

(5) The Chair shall conduct the proceedings in conformity with the by-laws and rules of procedure enacted by the Board and, in all cases not so provided, the following reference shall be used: M.K. Kerr and H.W. King, *Procedures for Meetings and Organizations*, Carswell Thomson Professional Publishing, third edition, 1996.

(6) The Chair shall preserve order and decorum at all meetings of the Board. Any person admitted to a meeting of the Board who, in the opinion of the Chair, misconducts themselves must withdraw from the meeting at the order of the Chair. In the event that such person refuses to withdraw, the Chair has the power to declare a short recess, or to adjourn the Board, and may declare that the continuation of such recessed or adjourned meeting shall be in Closed Session.

Closed Session

(7) The following matters, which shall be considered or dealt with by the Board in Closed Session, shall be placed at the end of the agenda:

- (a) nominations;
- (b) elections;
- (c) recommendations from the Senate concerning appointments, tenure, or promotion;
- (d) suspensions or removals;
- (e) agenda items concerned with remuneration of individuals;
- (f) agenda items concerned with contracts; and
- (g) any other matter deemed appropriate by the Board.

(8) The Board may by a majority vote of the members present at any meeting of the Board without debate request the Chair to declare the meeting, or any part thereof, a Closed Session.

**Request for
Appearance at the
Board**

(9) Any person may request an appearance before the Board for the presentation of a brief. The request will be considered by the Board if the request and brief are submitted to the University Secretary at least three days prior to the date set for a Board meeting. The three-day period set out above may be waived by a two-thirds majority vote of the members present at such meeting. If the Board approves the request, the presentation may be made and shall not exceed the time limit prescribed by the Chair.

**Record of
Proceedings**

(10)

(a) A record of the proceedings of all meetings of the Board shall be made by the University Secretary. Items of business dealt with by the Board in Closed Session shall be made available only to members and Observers of the Board unless otherwise ordered by the Board.

**Access to Minutes of
UPC**

(b) A request by a Senator, Board member or an Observer of either body for access to the minutes and records of the Board-Senate University Planning Committee (formerly the Board-Senate Committee on Long-Range Planning) shall be submitted to the University Secretary. The

University Secretary shall consult with the Chair of the Senate and the Chair of the University Planning Committee and shall determine whether access is to be granted and in what form.

**Communications to
the Board**

- (11) Any person may communicate to the Board in writing on a matter of interest to the Board. Such communications shall be received by the University Secretary at least three days before any meeting of the Board to permit time for distribution. Such a communication shall be dealt with by the Board under the agenda heading "Communications" which shall normally be the fourth item of business on the agenda. The time period as set out herein may be waived by a two-thirds majority vote of the members present at such meeting.

Amend By-laws

9.
 - (1) A proposal to amend the by-laws of the Board shall be considered by the Board only at its regular meetings, and then only after notice of the proposed amendment has been given at a previous regular meeting of the Board.
 - (2) Editorial revisions to the by-laws shall be considered and approved by the Executive and Governance Committee. Editorial revisions are non-substantive and include editing and formatting, updating titles, and correcting grammatical errors, etc.
 - (3) In the event that a Standing Committee of the Board presents an amendment for approval together with a recommendation that the amendment is not considered to be substantive in nature, and provided that no member of the Board makes a request, either at or prior to the meeting, that the procedure specified in section 9(1) be followed, the Board may waive the requirement to review the amendment at a subsequent meeting and adopt such amendment with immediate effect. Any such recommendation made by a Standing Committee should be included in its written report and provided to members of the Board in advance of the relevant meeting.

**Expectations for
Board Members**

10. (a)
 - (1) An individual who has been otherwise properly appointed or elected to membership in the Board, or who occupies an office which entitles them to ex officio membership in the Board, shall, before taking up their duties as a member of the Board, review and subscribe to the "Statement of Expectations for Members of the McMaster University Board of Governors" as set forth in Appendix H (the "Statement of Expectations"), and shall deliver an executed copy of the Statement of Expectations to the Secretary of the Board of Governors. If any such person shall fail to do so, the Secretary of the Board of Governors shall notify the Chair of the Board.
 - (2) A member of the Board who has not subscribed to the Statement of Expectations shall not serve upon any committee of the Board.

**Members' Minimum
Attendance**

10. (b) The Board may declare vacant the seat of any member who, without being granted leave of absence by the Board, fails to attend four consecutive meetings of the Board.

**Honorary
Governors
Designation**

11. The Board may designate from time to time, on the recommendation of the Nominating Committee, a person as an Honorary Governor. Such designations shall be made to a member retiring from the Board to recognise distinguished service to the Board over an extended period of time. A list of Honorary Governors shall be included under this heading together with any list of Board members. Honorary Governors shall be accorded all the rights and privileges extended to Observers of the Board.

Observers

12. (1) An individual shall be an Observer if they (a) are not a member of the Board; (b) holds one of the following offices; and (c) assumes the role of an Observer by notifying the University Secretary in advance:

The Vice-Presidents

Chief Internal Auditor

Chief of Staff and Senior Advisor to the President

Chief Executive, External and Internal Engagement

Associate Vice-President & Chief Financial Officer

Associate Vice-President & Chief Facilities Officer

Associate Vice-President & Chief Human Resources Officer

The Chair of any Standing Committee of the Board who is not a member of the Board, provided that the Chair of that Standing Committee may recommend that the Chair of the Board appoint another member of that Standing Committee as their designate

The President or designate of:

Graduate Students Association

McMaster Association of Part-time Students

McMaster Students Union

McMaster University Faculty Association

McMaster University Retirees Association

UNIFOR, Local 5555

- (2) Observers shall be invited to attend meetings of the Board and shall receive such notices and other materials as are distributed to members of the Board in advance of such meetings. An Observer shall withdraw from a meeting of the Board in any of the following circumstances:
- (a) if they would, if a member of the Board, be required to withdraw from such meeting because of the requirements of subsection 16 of Section 8 of the 1976 Act; or

(b) if the meeting is a Closed Session where matters of a personal nature concerning an individual may be discussed and that individual so requests; or

(c) if the Chair so directs.

(3) Observers shall not vote but may be permitted to address the Board, when invited by the Chair to do so, in order to respond to questions or provide information to members regarding items under discussion.

(4) By receiving confidential Board materials or by attending any Closed Session, each Observer agrees to preserve in confidence any matters treated as confidential to the University and any matters of a personal nature concerning an individual of which they become aware while acting in the capacity of Observer.

**Appoint Observers
& Consultants**

(5) The Chairs and/or Vice-Chair(s) of the Standing Committees of the Board may appoint observers and consultants to the Standing Committees of the Board. This Section 12 shall apply to all such persons so appointed.

Access to Advice

13. The Board and each of its Standing Committees shall have access to such legal, financial and other advice as may be required from time to time to enable the duties of the Board and its Standing Committees to be properly discharged.

**Senate
Representatives**

14. The Board shall appoint annually at its Annual Meeting its member(s) to the Senate for a term of three years.

**Service on
Committees**

15. Unless otherwise specified, the Board shall elect members to committees to serve for a period of one year or until their successors are elected or appointed.

**Ex Officio Members
of Board
Committees**

(1) The President and the Chair and Vice-Chair(s) of the Board shall be ex officio members of all committees of the Board except that the President shall not be a member of the Audit and Risk Committee, the Human Resources Committee, the Board-Senate Research Misconduct Hearings Panel and the Board-Senate Hearing Panel for Discrimination, Harassment and Sexual Violence, and the Chair and Vice-Chair(s) of the Board shall not be members of the Board-Senate Hearing Panel for Sexual Harassment and Anti-Discrimination and the Board-Senate Research Misconduct Hearings Panel.

**Board Standing
Committees**

(2) The following committees shall be Standing Committees of the Board provided that it may from time to time appoint other committees for any purpose within its powers:

Audit and Risk;
Executive and Governance;
Planning and Resources Committee;
Investment Pool Committee;
Nominating;
Pension Trust;
Committee on University Advancement;

Remunerations;
University Planning Committee;
Budget Committee;
University Student Fees Committee;
Human Resources;
Board-Senate Research Misconduct Hearings Panel;
Board-Senate Hearing Panel for Discrimination, Harassment, and Sexual
Violence.

Committee Meetings

- (3) Normally, it is expected that members attend committee meetings in person. At the discretion of the Chair however, a member(s) who is (are) unable to attend in person may participate in that meeting by such means of teleconference or other communication facilities that permit all members to communicate simultaneously and instantaneously. A member(s) participating in such a meeting by such means is (are) deemed to be present at the meeting. For those meetings, or portions thereof, held in Closed Session or in camera, it is expected that members participating by such means of telephone or other communication facilities will ensure that the necessary standards of confidentiality are maintained and that their participation is conducted in a setting that ensures such confidentiality.

Electronic Voting

- (4) At the discretion of the Chair, a committee may be asked to consider a matter outside of a committee meeting and to determine the matter by means of an electronic vote. Such matters would, in the judgment of the Chair, be time-sensitive and delay until the next regularly scheduled meeting would have an adverse effect or would, in the judgment of the Chair, normally require little, if any, discussion prior to voting. Members with concerns, who would like an item to be discussed by the committee in advance of the electronic vote, must notify the Secretary without delay. The Chair will then determine an appropriate course of action and inform the committee on the disposal of the matter.

Terms of Reference

- (5) Composition and Terms of Reference of Standing Committees of the Board:

(a) AUDIT AND RISK COMMITTEE

The Audit and Risk Committee shall be composed of the Chair and the Vice-Chair(s) of the Board, and a minimum of three other members of the Board. The Chair of the Committee shall be appointed by the Board on the recommendation of the Nominating Committee. Notwithstanding any other provisions in the By-laws, in any event, every Audit and Risk Committee member shall be an independent, external and unrelated Governor (not employed by the University nor enrolled in a course of study at the University). Members of the Audit and Risk Committee shall be financially literate, with the ability to read and understand financial statements of the breadth and complexity comparable to those of the University. Optimally, at least one member of the Committee a professional accounting designation.

One half of the membership of the Committee shall constitute a quorum.

The following individuals will normally be invited to attend Audit and Risk Committee meetings: the President, the Provost, the Vice-President (Operations and Finance), the Associate Vice-President and Chief Financial Officer, the Chief Internal Auditor, and the Chief Risk Officer.

Meetings shall be held as required or upon the request of a member of the Audit and Risk Committee or of the University's internal or external auditors. The Committee Chair shall review an agenda in advance of each meeting.

The Audit and Risk Committee assists the Board in fulfilling its oversight responsibilities for the financial reporting process, the system of internal control, the audit process, the risk profile of the University and the University's processes for monitoring compliance with laws, regulations and University policies.

The primary responsibilities of the Committee are:

1. **Financial Statements:** to oversee the system of internal control and the financial reporting process. In fulfilling this responsibility, the Committee shall:
 - a. meet with the external auditors and review the results of the annual financial statement audit and approve such statements for recommendation to the Board;
 - b. review other sections of the annual report, including Management's Discussion and Analysis, and any report or opinion that the auditors propose to render, and consider the accuracy and completeness of the information;
 - c. review and discuss with management and the external auditors significant variances, estimates and accruals, judgments, changes in accounting policies and standards, issues concerning litigation or contingencies and any difficulties encountered;
 - d. review any recent and relevant professional and regulatory pronouncements to understand their impact on the financial statements;
 - e. review and discuss with management whether adequate procedures and processes are in place to ensure the integrity of the financial statements;
 - f. review the appropriateness of significant accounting principles and practices, reporting issues, unusual or extraordinary items, transactions with related parties and the adequacy of disclosures; and

- g. consider whether the financial statements are complete and consistent with information known to Committee members.
- 2. **Internal Control:** to oversee the internal control structure and processes, the Committee shall:
 - a. review with management and the internal and external auditors, their evaluation of the University's internal controls and processes, including internal controls over financial reporting, compliance with University policies and any material weaknesses or fraud and assess the steps management has taken to minimize significant risks or exposures; and
 - b. consider the effectiveness of the internal control system, including information technology security and control.
- 3. **External Audit:** to oversee the external audit process, the Committee shall:
 - a. select and recommend annually the public accountants for appointment as auditors for the ensuing fiscal year and, in consultation with the administration, the basis of their compensation;
 - b. approve the engagement letter, receive the independence letter and review the management letter and related materials;
 - c. discuss with the external auditors the scope and purpose of the upcoming audit and the procedures to be followed including coordination with internal audit;
 - d. review all matters required to be communicated to the Committee under Generally Accepted Auditing Standards;
 - e. review with the external auditors their findings, any restrictions on their work, cooperation received, and their recommendations and facilitate the resolution of any disagreements between management and the external auditors;
 - f. receive privately the external auditors' opinion on various matters, including the quality and effectiveness of financial and internal audit staff, significant accounting principles and practices, unresolved material differences of opinion or disputes;
 - g. periodically review and approve a policy governing the engagement of the external auditors for the provision of non-audit services; and
 - h. annually review and assess the independence and performance of the external auditors.

4. **Internal Audit:** to oversee the internal audit function and reports, the Committee shall:
 - a. review with the Chief Internal Auditor a summary of findings, any restrictions or limitations on their work, cooperation received, special investigation reports, findings from third party auditors (not including work performed by the appointed external auditors), and any recommendations arising therefrom;
 - b. review the proposed audit plans for the coming year, the criteria upon which they are based and the coordination of services provided to the external auditors;
 - c. periodically review and approve the internal audit mandate (the Internal Audit Department Policy Statement) for continued relevance;
 - d. review audit progress, findings, recommendations, responses and follow-up actions; in situations where the auditee has not responded appropriately in a timely fashion to the audit findings, follow-up and obtain a management response on those action items which remain outstanding for a significant period of time;
 - e. satisfy itself as to internal audit independence, cooperation received from management, interaction with external audit and any unresolved material disagreements with management;
 - f. review the budget, organizational structure, and qualifications of the internal audit department;
 - g. through its Chair, act as the formal supervisor of the Chief Internal Auditor and in consultation with the President and the Vice-President (Operations and Finance), have the final approval to appoint or discharge the Chief Internal Auditor and complete an annual performance review of the Chief Internal Auditor;
 - h. periodically review the effectiveness of the internal audit activity; and
 - i. meet privately with the Chief Internal Auditor at least quarterly.
5. **Compliance:** to oversee compliance-related issues, the Committee shall:
 - a. obtain regular updates from management and legal counsel regarding legislative and regulatory compliance and outstanding litigation matters;
 - b. review the effectiveness of the system for monitoring compliance with laws and regulations and the results of management's investigation

and follow-up (including disciplinary action) of instances of non-compliance;

- c. review the findings of any examinations by regulatory agencies; and
- d. review the process for communicating conflict of interest and code of conduct policies to employees and monitoring compliance.

6. **Enterprise-wide Risk Management:** to oversee the University's risk management framework which shall include approval of Management's proposed Risk Appetite Statement and review of:

- a. the identification and quantification of all significant risks (e.g. strategic, financial, operational, reputational etc.) the University is exposed to;
- b. the University's appetite and tolerance for these risks on both an inherent and residual basis;
- c. Management's strategy and controls for managing these risks;
- d. the roles and responsibilities for risk identification and management including risk ownership;
- e. risk monitoring and reporting;
- f. emerging risks including risk horizon, likelihood and severity of such risks;
- g. opportunities identified by Management for the future growth of the University

and shall provide input as appropriate as to the overall risk culture and tolerance of the University. The Audit and Risk Committee shall be satisfied that Management operates within the University's approved Risk Appetite Statement.

7. **Reporting:** to fulfill its reporting responsibilities, the Committee shall:

- a. report to the Board of Governors as required about Committee activities, issues, and related recommendations;
- b. report to the Board of Governors, on its review of Management's proposed Risk Appetite Statement and present a final version for approval by the Board
- c. complete periodic self-assessments of the Audit and Risk Committee's effectiveness against its mandate and report any concerns to the Board;

- d. periodically review the Terms of Reference of the Audit and Risk Committee and recommend any proposed changes for consideration by the Board of Governors; and
- e. perform other activities as requested by the Board.

8. Other duties:

- a. oversee the work of any public accounting firm engaged by the University where such work would be defined as “public accounting” within the meaning of the standards of the Canadian Institute of Chartered Accountants;
- b. investigate any matter brought to its attention with full access to all books, records, facilities and personnel of the University; and
- c. review and ensure that procedures are in place for the receipt, retention and treatment of complaints regarding accounting, internal accounting controls or audit matters.

(b) EXECUTIVE AND GOVERNANCE COMMITTEE

The Executive and Governance Committee of the Board shall be composed of the Chair and the Vice-Chair(s) of the Board, and representatives from every Board Committee, including but not limited to:

- Planning and Resources Committee Chair
- Audit and Risk Committee Chair
- University Advancement Committee Chair
- Investment Pool Committee Chair
- Remunerations Committee Chair
- One Board member who shall also be a member of the Pension Trust Committee, and as ex officio members, the Chancellor, the President, the Provost, and the Vice-President (Operations and Finance). The Chair of the Board shall be the Chair of the Committee. Five members of the Committee shall constitute a quorum.

The Executive and Governance Committee shall, between meetings of the Board, consider and take appropriate action on matters pertaining to the affairs of the Board, as referred to it by the Chair of the Board, the Standing Committees of the Board, the President or the Vice-Presidents. All decisions made by the Committee on behalf of the Board shall be reported to the Board at its next meeting and shall be subject to confirmation by the Board except that when unusual or urgent matters require decision the action of the Committee shall be brought to the attention of the Board at its next meeting for information only.

The Executive and Governance Committee shall make recommendations to the Board on the appropriate form of all by-laws of the Board and on any alteration or other matter pertaining to such by-laws.

The Executive and Governance Committee shall:

- Annually review and endorse the Strategy & Priorities put forward by the President for the upcoming Academic year, to be provided to the Board for approval.
- Annually review and endorse the list of key performance metrics to be presented by University leadership to the Board throughout the year.
- Annually develop a Board Workplan, taking into account the President's priorities and other areas of interest to the Board for the upcoming Academic year.
- Annually review Terms of Reference and Calendar/Workplan for each Committee and make recommendations to Committee Chairs consistent with the Governance Agenda.
- Annually review the performance and effectiveness of the Board of Governors, and make recommendations to the Board regarding board composition, processes & practices, training, and other matters that may serve to improve overall University Governance.

(c) PLANNING AND RESOURCES COMMITTEE

The Planning and Resources Committee shall be composed of not fewer than five members of the Board in addition to the Chair and the Vice-Chair(s) of the Board, the Chair of the Audit and Risk Committee, the President, the Provost, and Vice-Presidents (or a designated delegate) as ex officio members. One-half of the membership of the Committee, excluding the President and Vice-Presidents, shall constitute quorum.

The primary responsibilities of the Planning and Resources Committee are:

Financial Affairs

1. Provide oversight of the financial affairs of the University and keep the Board informed thereon;
2. Approve financial expenditures as required by the *Approval and Signing Authority Policy*;
3. Review, at least once annually, interim financial statements in comparison with budgets;
4. Review final annual budgets and make recommendations to the Board;
5. Review and oversee the establishment of adequate financial controls to ensure the implementation of policies and decisions adopted by the Board, including budgetary matters;
6. Provide oversight of investment policies and the management of McMaster's investments and delegate such responsibilities as it sees fit

to the University Administration in the implementation of established policies;

7. Recommend to the Board of Governors the establishment and collection of fees and charges for tuition on behalf of any entity or organization of the University.

Capital Planning and Construction

1. Review and approve plans for capital expenditures and all matters relating to building, expansion, maintenance or alteration of the physical resources of the University, as required by the *Approval and Signing Authority Policy*;
2. Review and approve the award of contracts and the selection of professional consultants;
3. Ensure capital projects and expenditures are within the resources of the University;
4. With the approval of the Board, determine limits within which authority for commitment of funds may be delegated to University officials.
5. When making decisions regarding building on campus, the Committee will consider factors that impact the aesthetic quality of campus, as well as the surrounding community.

The Committee shall be responsible for reviewing projects and proposals with consideration to both financial and planning aspects of University business.

The Investment Pool Committee

The Investment Pool Committee shall be a subcommittee of the Planning and Resources Committee and shall consist of not fewer than six members, as follows: at least two current members of the Board, appointed by the Board; two members with investment expertise appointed by the Planning and Resources Committee; the Associate Vice-President & Chief Financial Officer and the Treasurer. The President and Vice-President (Operations and Finance) shall be ex officio members, but shall have no vote. The Chair shall be designated by the Board of Governors from the Board appointed members on the Committee.

Four members of the Committee shall constitute a quorum.

Appointments shall become effective on July 1 and members shall hold office for a period of one year. Members shall be eligible for re-appointment.

The overall objective of the Investment Pool Committee is to bring advice and knowledge to the effective management of the investments included in the University's Investment Pool, consistent with the approved fund objectives.

Within this context, the Committee shall:

1. review investment policies, objectives, strategies and make recommendations to the Planning and Resources Committee;
2. make recommendations to the Planning and Resources Committee concerning the engagement and termination of investment managers and consultants;
3. review and approve mandates and investment objectives given to individual investment managers;
4. meet quarterly to monitor investment performance of the total Fund and of individual managers;
5. meet regularly with external investment managers;
6. monitor operating expenses such as fees paid to external fund managers, consultants, fund measurement services and custodians;
7. monitor rebalancing of funds among the investment managers and exposure to non-Canadian currencies; and
8. provide semi-annual performance reports to the Planning and Resources Committee.

(d) NOMINATING COMMITTEE

The Nominating Committee shall be composed of the Chair of the Board who shall be the Chair of the Committee, the Vice-Chair(s) of the Board, the President, the Chancellor, and three or more additional members of the Board. One-half the members of the Committee, other than the President, shall constitute a quorum.

The Nominating Committee of the Board shall consider and recommend to the Board persons to be elected under Section 8 (1) (b) of the 1976 Act, the membership and Chairs of Board Committees (and Vice-Chair if appropriate), Honorary Governors, and the Chair, Vice-Chair(s), and University Secretary, and such other offices as may be referred to the Committee by the Board.

(e) PENSION TRUST COMMITTEE

The Pension Trust Committee shall be composed of the Chair and the Vice-Chair(s) of the Board, the President and the Vice-President (Operations and Finance) as ex officio members; four members appointed by, but not necessarily from, the Planning and Resources Committee of the Board; eight members of the Pension Plan, three of whom shall be appointed by the McMaster University Faculty Association, one of whom normally shall be appointed from the professional librarians; one of whom shall be appointed by the McMaster University Clinical Faculty Association; two of whom shall

be appointed by UNIFOR, Local 5555; one of whom shall be appointed by the McMaster University Retirees Association; and one of whom shall be appointed by the President, in consultation with the Associate Vice-President & Chief Human Resources Officer, from The Management Group.

Eight members of the Committee shall constitute a quorum.

Appointments shall become effective on July 1, and members shall hold office for a period of one year but any member shall be eligible for re-appointment. If a vacancy occurs during the year, a replacement shall be appointed within sixty days in the same manner as the prior appointment. The Pension Trust Committee shall elect a Chair from among its members.

The Committee shall:

1. Recommend to the Board general pension investment policy and the annual Statement of Investment Policies and Objectives for submission to the Financial Services Commission of Ontario;
2. Monitor and review performance of Investment Consultants and Fund Managers:
 - a. Make recommendations to the Board with respect to situations of deviation or proposed deviation by Fund Managers from the Statement of Investment Policies and Procedures;
 - b. Make recommendations to the Board on the appointment or replacement of such Investment Consultants and Fund Managers;
3. Monitor the annual calculation of the “Net Interest on the Fund” and the “Annual Pension Increase”;
4. Discuss and promote awareness and understanding of the pension plan by members of the plan and persons receiving benefits under the plan;
5. Comment and make recommendations to the Planning and Resources Committee on
 - a. the performance and appointment of the actuary; and
 - b. the actuarial methods and assumptions used in determining the financial condition of the pension plan and the contributions to the pension plan;
6. Comment and make recommendations to the Planning and Resources Committee on proposed changes to the pension plan text, and propose changes to the pension plan text;
7. Monitor at least annually the administrative expenses paid from the pension plan, and determine whether they are appropriate. Changes in the nature and structure of administrative expenses paid may be approved by the

Board only if recommended by the Pension Trust Committee as a result of a ballot of all Pension Trust Committee members.

(f) COMMITTEE ON UNIVERSITY ADVANCEMENT

The Committee on University Advancement shall be composed of the Chancellor, the President, the Chair and the Vice-Chair(s) of the Board, the Vice-President, University Advancement, and the Chief Executive, External and Internal Engagement as ex officio members, and up to six other members, at least half of whom shall be members of the Board. One-half of the members of the Committee shall constitute a quorum.

The Committee shall make recommendations to the Board on policy matters related to institutional advancement, including external and internal communications, fund-raising, alumni relations, development and public relations.

(g) REMUNERATIONS COMMITTEE

The Remunerations Committee shall be composed of not fewer than three members of the Board, in addition to the ex officio members who shall be the Chair and the Vice-Chair(s) of the Board, the President and the Vice-President (Operations and Finance). No employee of the University, other than the President and the Vice-President (Operations and Finance), shall be a member of the Remunerations Committee. Three members of the Committee, other than the President and Vice-President (Operations and Finance), shall constitute a quorum.

The primary function of the Remunerations Committee shall be to recommend to the Board policies regarding salaries, wages, benefits and other forms of remuneration and to provide advice, as necessary, to the University Administration in implementing and administering such policies.

In making its recommendations, the Committee shall have regard to the policies of the University as approved by the Planning and Resources Committee and the Board.

(h) UNIVERSITY PLANNING COMMITTEE *

The University Planning Committee shall consist of the Chancellor; the Chair of the Board (or delegate); the Vice-Chair(s) of the Board (or delegate); the President; the Provost, who shall be Chair; the Vice-President (Operations and Finance); the Vice-President, Research, ; the Vice-Provost and Dean of Graduate Studies; six faculty members, one from each Faculty, elected for staggered three-year terms; one Faculty Dean elected annually (by and from the six Faculty Deans); one non-teaching staff member, elected for a three-year term; one graduate student, elected for a two-year term; and one undergraduate student, elected for a two-year term. The following persons shall be Observers to the University Planning Committee: the Dean and

Vice-President (Health Sciences) or delegate; the Vice-President, University Advancement; the Associate Vice-President (Students and Learning) and Dean of Students; the Chair of Undergraduate Council, the Deputy Provost and the McMaster University Faculty Association President or delegate. The provisions of Section 12 of this by-law No. 1 shall apply to such Observers. One-half of the membership, excluding ex officio members, shall constitute a quorum.

The election of faculty, staff and student members to the University Planning Committee shall be conducted by the University Secretary and shall adhere to the Board of Governors Election By-Laws.

The University Planning Committee's fundamental mandate is to coordinate academic and resource planning so that the Senate and the Board may be assured that any proposal presented for approval has academic merit that supports the mission of the University and that resources necessary for the implementation of any proposal have been appropriately assessed. In this context the University Planning Committee shall:

1. review the Plan for the University annually, and recommend revisions to it as necessary, for approval by the Senate and the Board;
2. review, for recommendation to the Senate and the Board, major initiatives (including those which are part of submissions to external agencies) that have significant resource implications, providing comment on how the proposals fit within the University Plan;
3. review and receive annual planning reports as prescribed by the Provost from the Faculties, the School of Graduate Studies, the Deputy Provost, the Vice-Provost (Teaching & Learning), the Associate Vice-President (Student Affairs) and Dean of Students, the University Registrar, the University Librarian, and other units (as appropriate) that report directly to the Provost, providing comment on how the plans relate to overall University planning and current budgeting. Received plans are to be reported to the Senate and the Board for information;
4. review and receive annual planning reports as prescribed by the Vice-President (Operations and Finance) from those administrative and service units that report directly to the Vice-President (Operations and Finance), providing comment on how the plans relate to overall University planning and current budgeting. Received plans are to be reported to the Senate and the Board of Governors for information;
5. review and receive annually a report from the Vice-President, Research, on the major operations, institutes, and initiatives that receive significant support from the budget envelope of the Vice-President, Research, and on the anticipated impact of new funding opportunities (from federal,

- provincial, or private agencies or businesses) as they arise. Received plans are to be reported to the Senate and the Board for information;
6. receive annually from the Vice-President, University Advancement a report on advancement efforts of the previous year and review, for recommendation to the Senate and the Board, future fund-raising priorities and their relationship to the University Plan;
 7. provide commentary, with reference to the University Plan and the McMaster University Campus Master Plan, to the relevant committee of the Board of Governors on proposals for capital development and other expenditures that fall outside the annual budget (such as those encompassed by the Capital Renewals process). For all major projects, the University Planning Committee will be provided with a total impact analysis that assesses the ongoing costs of maintenance, utilities, etc.;
 8. review, for recommendation to the Senate and the Board, the annual report on the McMaster University Campus Master Plan, including any updates, amendments and elaborations; and
 9. report to the Senate and the Board any matters of concern formally identified as such by a majority of the Committee.

The Budget Committee

The Budget Committee shall be a subcommittee of the University Planning Committee with membership drawn from the University Planning Committee as follows: the President, the Provost, the Vice-President (Operations and Finance), three faculty members (one of whom shall serve as Chair), one member of the non-teaching staff, one graduate student, one undergraduate student. The Deputy Provost, Associate Vice-President & Chief Financial Officer, Associate Vice-President Finance & Planning (Academic), Controller, and Budget Director shall serve as consultants to the committee. Two-thirds of the membership shall constitute a quorum. If more than two members are absent when a vote is taken on the final budget, the vote must be confirmed by mail ballot.

The Chair of the Budget Committee shall be elected annually by the University Planning Committee from among the faculty members on the University Planning Committee following nomination by the Chair of the University Planning Committee and a call for further nominations. The other two faculty members on the Budget Committee shall be selected subsequently by and from the six faculty members on the University Planning Committee for service commencing July 1 or immediately following a vacancy. The Chair may vote on all questions.

The Budget Committee shall:

1. review the budget framework prepared by the University administration in consultation with the Office of Institutional Research and Analysis, including any changes to the McMaster Budget Model; this framework (including the models and projections upon which it is based) will be provided to the Joint Administration/Faculty Association Committee to Consider University Financial Matters and to Discuss and Negotiate Matters Related to Terms and Conditions of Employment of Faculty (The Joint Committee) as will updates to the framework should these arise;
2. receive and respond to budget submissions from all Faculties, areas, and units;
3. make budget recommendations available to the University Planning Committee during development of the recommendations, for comment on whether those recommendations are congruent with the University Plan; deliver the final budget to the University Planning Committee in a timely fashion to ensure that it is in a position to make comments in advance of the budget being transmitted to other deliberative bodies;
4. make budget recommendations available to the University Senate for comment before they are transmitted by the President to the Planning and Resources Committee of the Board; and
5. deliver budget recommendations to the President of the University for transmittal to the Planning and Resources Committee of the Board. Any comments of the University Planning Committee and Senate shall be included in the material for the Board, along with the President's own comments.

- * The University Planning Committee is a joint Board-Senate Committee and is the successor to the Board-Senate Committee on Academic Planning. It is also the successor to the Board-Senate Committee on Long-Range Planning named in the 1976 Act. All references to the Board-Senate Committee on Long-Range Planning in the 1976 Act shall be deemed henceforth to refer to its successor, the University Planning Committee.

The **University Student Fees Committee** shall be a sub-committee of the University Planning Committee with the following membership:

Ex Officio

Deputy Provost, who shall be Chair

Associate Vice-President (Students and Learning) and Dean of Students,
who shall be Vice-Chair

Vice-Provost and Dean of Graduate Studies, who shall be Vice-Chair

Associate Vice-President, Finance and Planning (Academic)

Executive Director, Education Services, Faculty of Health Sciences

Controller, Financial Affairs
University Registrar

Student Members

Graduate Student Representative – selected from applicants for a one-year term

Full-time Undergraduate Student Representative – selected from applicants for a one-year term

Part-time Undergraduate Student Representative – selected from applicants for a one-year term

**Student positions are renewable once.*

Consultants

Director, Finance and Administration, Student Affairs

Associate Registrar and Graduate Secretary, School of Graduate Studies

Assistant Registrar, Government Aid Programs

Manager, Accounts Receivable, Financial Affairs

Two staff members from Financial Affairs (approved by the Committee annually)

Two staff members from Institutional Research and Analysis (approved by the Committee annually)

The University Student Fees Committee shall:

- (i) recommend all revisions to tuition (undergraduate and graduate degree, diploma and certificate) and supplementary fees to the Budget Committee;
- (ii) establish deadlines for the submission of all proposed tuition and supplementary fees to the University Student Fees Committee;
- (iii) recommend policy guidelines to the Budget Committee that outline services and materials for which fees can be charged;
- (iv) recommend policy guidelines to the Budget Committee for charging fees for existing and new programs that are not funded through grants from the Ministry of Colleges and Universities;
- (v) ensure that all proposed changes to existing student fees and all proposed new fees are reasonable, conform to government regulations and have been approved through appropriate processes within the University; and
- (vi) ensure that proposed changes to student fees are feasible and do not involve undue complications to calculate and administer; where appropriate, determining the most “tax efficient” method for students who are being charged these fees.

All meetings of this Committee are in Closed Session.

(i) HUMAN RESOURCES COMMITTEE

The Human Resources Committee shall be composed of the Chair, the Vice-Chair(s), the Chair of the Remunerations Committee of the Board and the Chair of the Planning and Resources Committee of the Board. A majority of the members of the Committee shall constitute a quorum.

The Committee shall:

1. Negotiate and approve the terms of the President's contract of employment. A summary of the contractual terms shall be reported to the Board for information and prior to the relevant Board meeting a complete copy of the contract shall be made available through the office of the University Secretary for Board members to review;
2. Evaluate, at least annually, the performance of the President;
3. Annually determine the remuneration of the President, including the payment of any bonuses or other awards. The Committee shall report the outcome of its deliberations, together with any agreed changes to the terms of the President's contract, to the Board for information;
4. Review and approve the terms of the Vice-Presidents' contracts of employment prior to appointment or renewal. A summary of the terms of such contracts shall be reported to the Board for information;
5. Annually review the President's assessment of the performance of the Vice-Presidents and approve any resultant recommendations regarding remuneration or the payment of any bonuses or other awards. Any such changes to remuneration or other contractual terms shall be reported to the Board for information;
6. Receive, at least annually, a report on the performance of associate vice-presidents, as well as other senior executives as requested by the Committee;
7. Review the contracts of employment of such other senior executive staff as the Committee shall determine or the Board shall request from time to time and report any concerns arising from such reviews to the Board.
8. Annually receive a report on succession planning at the senior executive level and assist the administration where appropriate;

The Committee shall be provided with such current, comprehensive market and comparative data regarding compensation and contractual terms as it shall require in order to undertake its work.

President's Performance Review Process:

The evaluation of the President's performance as specified in paragraph 2 above, shall include the following:

1. The Committee shall receive and review, annually, a written report from the President describing the President's progress against the specific goals and priorities approved by the Committee at the beginning of the assessment period. In addition to highlighting progress made against those goals, the report should also outline additional initiatives, matters and issues addressed during the assessment period, as well as any areas of concern, along with commentary on what will be done to address these going forward.
2. The Committee shall adopt a "Knowledgeable Other" process to assess the effectiveness of the President. Annually, the HR Committee and the President shall mutually agree on a reasonable number of Knowledgeable Others who have had exposure and are familiar with aspects of the President's work and priorities over the past year. The Board Chair shall seek input in writing from the Knowledgeable Others and shall consolidate the feedback (on an anonymous basis) into appropriate themes for sharing and discussion with the HR committee, and with the President.
3. Should the Committee determine in any particular assessment period that more comprehensive input on the President's performance from a broader group of stakeholders is needed, the HR Committee may establish an "HR Advisory Panel", whose members shall be decided in the sole discretion of the HR Committee. The HR Advisory Panel shall be provided with a "Terms of Reference" for gathering and consolidating input from specific stakeholders, potentially both internal and external to the University. The HR Advisory Panel shall compile a written report of its findings to be shared and discussed with the HR Committee, and with the President.

(j) BOARD-SENATE RESEARCH MISCONDUCT HEARINGS PANEL

The Board-Senate Research Misconduct Hearings Panel shall consist of eighteen tenured faculty members appointed by the Senate after consultation with the Faculty Association, three graduate and three undergraduate students appointed by the Senate, and twelve full-time staff members who have been employees of the University for at least two years appointed by the Board of Governors after consultation with the appropriate staff associations. Members of the Panel shall be appointed for staggered renewable three-year terms. The Chair and one Vice-Chair of the Panel shall be appointed by Senate from among the tenured faculty members; one Vice-Chair shall be appointed by the Board of Governors from among the staff members. In addition, the Chair of the Panel has the authority to appoint, on an ad hoc basis, faculty, staff and student who are not members of the Panel to serve on Hearings Committees as auxiliary Panel members. For meetings of the

Panel that do not relate to a specific case, fifteen members of the Panel constitute a quorum.

The Board-Senate Research Misconduct Hearings Panel shall:

1. receive all cases of alleged research misconduct referred to it and arrange the adjudication of them in accordance with the procedures outlined in the Research Integrity Policy and approved by the Senate and the Board of Governors, and
2. when deemed appropriate, review the policy and procedures relating to academic ethics and allegations of research misconduct and make recommendations to the Senate and the Board of Governors on policy changes or new policies deemed necessary by the Panel. The hearing of any case referred to the Panel shall be conducted before a Hearings Committee, established according to the procedures outlined in the Research Integrity Policy.

The conduct of hearings before a Hearings Committee of the Board-Senate Research Misconduct Hearings Panel shall be in accordance with the procedures outlined in the Research Integrity Policy.

(k) BOARD-SENATE HEARING PANEL FOR DISCRIMINATION, HARASSMENT AND SEXUAL VIOLENCE

The Board-Senate Hearing Panel for Discrimination, Harassment and Sexual Violence shall consist of six faculty members, three undergraduate students and three graduate students appointed by the Senate; and six staff members appointed by the Board. The Chair and one Vice-Chair shall be appointed by the Senate from among the faculty members appointed by the Senate, and one Vice-Chair shall be appointed by the Board from among the members appointed by the Board. Student members shall serve for staggered two-year terms and faculty and staff members for staggered three-year terms. No member shall serve for more than two consecutive terms, but on the expiration of two years after having served the second of two consecutive terms, such person may again be eligible for membership on the Hearing Panel. In addition, the Chair of the Panel has the authority to appoint, on an ad hoc basis, faculty, staff and students who are not members of the Panel to serve on Hearings Committees as auxiliary Panel members. For meetings of the Panel that do not relate to a specific case, ten members of the Panel constitute a quorum.

The Board-Senate Hearing Panel for Discrimination, Harassment and Sexual Violence shall:

1. receive all Referrals to Hearing/Formal Requests for a Hearing and arrange for their adjudication in accordance with the relevant procedures approved by the Senate and the Board, and

2. when deemed appropriate, review the policy and procedures relating to discrimination, harassment, and/or sexual violence and make recommendations, through the Senate Executive Committee, to the Senate and the Board on policy changes or new policies deemed necessary by the Panel.

The hearing of any case shall be before a Tribunal, consisting of three members of the Board-Senate Hearing Panel for Discrimination, Harassment, and Sexual Violence. These members shall be free of conflict of interest and shall be chosen by the Chair, or a Vice-Chair as appropriate, of the Hearing Panel in accordance with procedures approved by the Senate and the Board.

Hearings before a Tribunal of the Board-Senate Hearing Panel for Discrimination, Harassment, and Sexual Violence shall be conducted in accordance with the procedures approved by the Senate and the Board.

Conflict of Interest

16. At any meeting of the Board or of any committee of the Board, changes in remuneration of employees of the University shall be deemed not to be a proposed contract within the terms of Section 8, subsection 16 of the 1976 Act.

**Board-Senate
Committee to
Recommend a
President**

17. From time to time, as required, the Board shall appoint five of its members to a Board-Senate Committee to Recommend a President, one of whom shall be from those appointed under Section 8 (1) (d) of the 1976 Act, one member from those elected under Section 8 (1) (i), one member from those elected under Section 8 (1) (f), and two members shall be from among the persons elected or appointed under Sections 8 (1) (b), 8 (1) (c) or 8 (1) (j) of the 1976 Act.

BY-LAW NO. 2

being a by-law relating to the elections to the Board.

Election by the
Board

1.

- (1) The term of office of each of the members to be elected under Section 8 (1) (b) of the 1976 Act shall end on June 30th of the last year of the designated term for which the member was elected so that the terms of not more than four members shall expire in any one year;
- (2) The candidates for election under Section 8 (1) (b) of the 1976 Act shall be nominated by the Nominating Committee of the Board or by individual members of the Board, provided that nominations of candidates by individual members shall be filed with the Chair of the Nominating Committee not later than three weeks preceding the date of the election, and the consent of the nominee shall be secured before such nomination is filed;
- (3) The Board shall conduct its election at a regular meeting in June of each year, having notified its members at least two months prior to the date of the election. In the event that more candidates than are required are nominated, voting shall be by secret ballot, and the candidates receiving the greatest number of votes shall be declared elected;
- (4) When two or more candidates receive the same number of votes and are thus prevented from being declared elected, a new election shall be held, confined to such candidates, under similar conditions to elect one candidate.

Election by
Teaching Staff

2.

- (1) The election of members by the teaching staff under Section 8 (1) (f) of the 1976 Act shall be held annually and completed by March 31. In the event that a Teaching Staff position is vacant at the end of the first week of September, a by-election shall be conducted and completed by October 31
- (2) The terms of office of each member to be elected under Section 8 (1) (f) shall end on June 30th of the last year of the designated term for which the member was elected so that the terms of not more than two members shall expire in any one year;
- (3) A notice defining eligibility requirements shall be posted on the McMaster Daily News website dailynews.mcmaster.ca and on the University Secretariat's election website secretariat.mcmaster.ca throughout the nomination period;
- (4)
 - a) A faculty member, either full-time or part-time, shall be eligible for election to the Board of Governors provided that at the time of nomination the member holds a contractually-limited appointment, or a tenured, tenure-track, permanent teaching, teaching-track, or special appointment, or

continuing appointment without annual review by the Board or a regular appointment by the Board of Trustees of the Divinity College, or that the member has been confirmed in a tenured, tenure-track, permanent teaching, teaching-track, or special appointment, or continuing appointment without annual review by the Board or a regular appointment by the Board of Trustees of the Divinity College to take effect on July 1 of the year in which the member is nominated. Written consent of the nominee must be filed with the University Secretary and the nomination paper has been signed by three members of the teaching staff;

- b) Seats on the University Planning Committee are Faculty specific (one member from each Faculty). For each Faculty vacancy, the Office of the Dean of such Faculty shall prepare sufficient nominations to ensure an election for their vacancy on the University Planning Committee. The nominations shall be sent to all members of the electorate, at their McMaster email address, giving members the opportunity to nominate, within a designated period, additional candidates with any such nominations to be supported by three members of the same Faculty as the candidate and filed with the University Secretary. A separate election shall be held for each faculty seat and eligible voters will be from the relevant Faculty;
 - (5) The nominations must be received by the University Secretary not later than three weeks prior to the election. The University Secretary shall, as soon as possible following the close of the election period, prepare a list of candidates whose eligibility has been validated by the Associate Vice-President & Chief Human Resources Officer, such list to be posted on the McMaster Daily News website and on the University Secretariat's election website at least two weeks prior to the election;
 - (6) Eligible voters may cast their votes via the link to the election software provided by the University Secretariat, such votes to be cast no later than March 31, the precise dates to be determined by the University Secretary. Detailed instructions for the conduct of elections shall be posted on the University Secretariat election website.
 - (7) The ballots shall be tabulated under the supervision of the University Secretary or their delegate. The candidate having the greatest number of votes using the transferable vote system shall be declared elected;
 - (8) Where two or more candidates receive the same number of votes and are thus prevented from being declared elected, a new election shall be held, confined to such candidates, under similar conditions to elect one candidate.
- 3.
- (1) The nomination and election of a member by the undergraduate students under Section 8 (1) (g) of the 1976 Act, shall be held annually and completed by March 31. In the event that the undergraduate student position is

vacant at the end of the first week of September, a by-election shall be conducted and completed by October 31;

- (2) The term of a member to be elected under Section 8 (1) (g), during the primary election, shall commence on July 1 following the election, and the term of a member elected during the by-election shall be deemed to have begun on the previous July 1;
- (3) Any undergraduate student whose registration has been recorded by the University Registrar as a student, as defined by the 1976 Act, is eligible to vote;
- (4) Any undergraduate student eligible to vote may be nominated as a candidate for election, provided written consent has been filed with the University Secretary and the nomination paper has been signed by at least three undergraduate students eligible to vote;
- (5) At the beginning of the election period a notice defining eligibility requirements shall be posted on the McMaster Daily News website and on the University Secretariat election website;
- (6) Nominations must be received by the University Secretary not later than the end of the first week of February (the end of the first week of October)* in the year of election;
- (7) A list of eligible candidates whose status has been validated shall be posted, as soon as possible after the close of nominations, on the McMaster Daily News website and on the University Secretariat election website at least two weeks prior to the election day(s). A copy of the campaign regulations (see Appendix I) will be provided to each candidate and posted on the University Secretariat election website;
- (8) Eligible voters may cast their votes via the link to the election software provided by the University Secretariat, such votes to be cast no later than March 31 (October 31)*, the precise dates to be determined by the University Secretary. Detailed instructions for the conduct of the election shall be posted on the University Secretariat election website;
- (9) The ballots shall be tabulated under the supervision of the University Secretary or their delegate. The candidate having the largest number of votes using the transferable vote system shall be declared elected;
- (10) Where two or more candidates receive the same number of votes and are thus prevented from being declared elected, a new election shall be held, confined to such candidates, under similar conditions to elect one candidate.

* By-election

Election by
Graduate Students

4.

- (1) The nomination and election of a member by the graduate students under Section 8 (1) (h) of the 1976 Act, shall be held annually and completed by March 31. In the event that the graduate student position is vacant at the end of the first week of September, a secondary election shall be conducted and completed by October 31;
- (2) The term of a member to be elected under Section 8 (1) (h) during the primary election shall commence on July 1 following the election, and the term of a member elected during the secondary election shall be deemed to have begun on the previous July 1;
- (3) Any graduate student, whose registration has been recorded by the University Registrar as a student, as defined by the 1976 Act, is eligible to vote and may be nominated as a candidate for election provided consent has been filed with the University Secretary and the nomination paper has been signed by at least three graduate students eligible to vote;
- (4) At the beginning of the election period a notice defining eligibility requirements shall be posted on the McMaster Daily News website and the University Secretariat election website;
- (5) Nominations must be received by the University Secretary not later than the end of the first week of February (the end of the first week of October)* in the year of election;
- (6) A list of eligible candidates, whose status has been validated, shall be posted, as soon as possible after the close of nominations, on the McMaster Daily News website and the University Secretariat election website at least two weeks prior to the election day(s). A copy of the campaign regulations (see Appendix I) will be provided to each candidate and posted on the University Secretariat election website;
- (7) Eligible Voters may cast their votes via the link to the election software provided by the University Secretariat, such votes be cast no later than March 31 (October 31)*, the precise dates to be determined by the University Secretary; Detailed instructions for the conduct of the election shall be posted on the University Secretariat election website.
- (8) The ballots shall be tabulated under the supervision of the University Secretary or their delegate. The candidate having the largest number of votes using the transferable vote system shall be declared elected;
- (9) Where two or more candidates receive the same number of votes and are thus prevented from being declared elected, a new election shall be held, confined to such candidates, under similar conditions to elect one candidate.

* By-election

**Election by Non-
Teaching Staff**

5.

- (1) The election of a member by the non-teaching staff under Section 8 (1) (i) of the 1976 Act shall be held annually and completed by March 31. In the event that a Non-Teaching Staff position is vacant at the end of the first week of September, a by-election shall be conducted and completed by October 31;
- (2) The term of a member to be elected under Section 8 (1) (i) shall end on June 30th of the last year of the designated term for which the member was elected so that the term of not more than one member shall expire in any one year;
- (3) Any member of the non-teaching staff who is eligible to vote may be nominated as a candidate for election provided written consent has been filed with the University Secretary and the nomination paper has been signed by at least three members of the non-teaching staff eligible to vote;
- (4) A notice defining eligibility requirements shall be posted on the McMaster Daily News website and the University Secretariat's election website throughout the nomination period;
- (5) Nominations must be received by the University Secretary not later than three weeks prior to the election. The University Secretary shall, as soon as possible following the close of the nomination period, prepare a list of candidates whose eligibility has been validated by the University's Associate Vice-President & Chief Human Resources Officer, such list to be posted on the McMaster Daily News website and the University Secretariat election website at least two weeks prior to the election;
- (6) Eligible voters may cast their votes via the link to the election software provided by the University Secretariat, such votes to be cast no later than March 31, the precise dates to be determined by the University Secretary of Governors. Detailed instructions for the conduct of the election shall be posted on the University Secretariat's election website.
- (7) The ballots shall be tabulated under the supervision of the University Secretary or their delegate. The required number of candidate(s) having the greatest numbers of votes using the transferable vote system shall be declared elected.
- (8) Where two or more candidates receive the same number of votes and are thus prevented from being declared elected, a new election shall be held, confined to such candidates, under similar conditions.

**Electoral
Responsibilities of
the Secretary**

6.

The University Secretary shall be responsible for determining dates and implementing procedures, as necessary, to give effect to the by-laws of the Board governing the elections of members of the Board by and from the teaching staff, the non-teaching staff, undergraduate and graduate students.

**Listing of
Candidates**

7.

When names of candidates are listed on any electoral documents, they shall be arranged in alphabetical order by surname.

Transferable Vote
System

8. Whenever the by-laws provide for the tabulation of ballots by the transferable vote system, the following procedure shall be adopted.

Ballots shall be marked only with numerals 1, 2, 3, 4, etc. entered opposite the names of candidates in order of preference. Voters may leave blanks opposite the names of candidates for whom they do not wish to vote.

- (1) To elect a single member,

A - First Count

- (i) The number of ballots shall be tabulated to determine how many votes will constitute a majority which is one more than one-half the total number of ballots;
- (ii) A candidate who receives a majority of first choice votes shall be declared elected;
- (iii) On the first count, if no candidate has received a majority of the first choice votes, the candidate with the fewest number of first choice votes shall be eliminated from the count and such ballots shall be redistributed according to the second choice votes marked upon them.

B - Second Count

- (i) A candidate who receives a majority of first and second choice votes combined shall be declared elected;
- (ii) On the second count, if no candidate has received a majority of first choice and second choice votes combined, the ballots of the candidate with the next fewest number of votes shall be redistributed according to the next valid choice vote marked upon them. The "next valid choice vote" shall not include a candidate who has already been eliminated.

C - Third Count

- (i) A candidate who receives a majority of first, second and next valid choice votes combined shall be declared elected;
- (ii) On the third count if no candidate has received a majority of first, second and next valid choice votes combined, the above procedures shall be repeated as many times as necessary until one candidate has received a majority of votes.

- (2) To elect a second member:

The same procedure described in subsection 1 of this section shall be followed to elect a second member except that the candidate who has already received a majority of votes under subsection 1 of this section and has been declared elected shall not be included in the count. All ballots indicating the elected candidate as first choice shall be allotted to the candidate whom these ballots

indicate as second choice. Whenever a vote in any ballot is for the elected candidate, the next valid choice vote shall be counted;

(3) To elect a third member:

The same procedures described in subsection 1 and 2 of this section shall be followed, except that the two candidates elected shall not be included in the count. All ballots indicating the two elected candidates as choices shall be allotted to the candidate whom these ballots indicate as the next valid choice marked upon them;

(4) To elect a fourth member:

The same procedures described in subsections 1, 2 and 3 of this section shall be followed except that the three candidates already elected shall not be included in the count.

Vacancy of an
Elected Member

9. When a vacancy occurs on the Board and the vacancy is that of an elected member whose term has six months or less to run, the Board may decide by resolution to fill the vacancy and shall so inform the constituency involved. If the Board so decides, it shall, at its next regular meeting, on the recommendation of the Nominating Committee of the Board, appoint a member from the relevant constituency to hold office until the following June 30th.

When a vacancy on the Board is that of a member whose term has more than six months remaining in it and the member has been elected under Section 8 (1) (f), or 8 (1) (i) of the 1976 Act, a special election shall be held as soon as practicable to fill the vacancy for the period remaining. Except as to the date of such election, the election procedures shall be those established in the Board By-laws for a regular election.

BY-LAW NO. 3

being a by-law relating to the borrowing of money, the issuing of securities and the securing of liabilities.

1. The Board may from time to time:
- (a) Borrow money upon the credit of the University in such amounts and upon such terms as the Board may deem expedient;
 - (b) Issue bonds, debentures, debenture stock or other securities of the University in such amounts and upon such terms and pledge or sell the same for such sums and at such prices as the Board may deem expedient;
 - (c) Mortgage, hypothecate, charge or pledge all or any of the real and personal property, undertaking and rights of the University to secure any such bonds, debentures, debenture stock or other securities or any money borrowed or any other liability of the University;
 - (d) Give indemnities to any member of the Board or other person who has undertaken or is about to undertake any liability on behalf of the University

and secure any such member of the Board or other person against loss by giving the person by way of security a mortgage or charge upon the whole or any part of the real and personal property, undertaking and rights of the University;

- (e) Delegate to such one or more of the officers and members of the Board as may be designated by the Board all or any of the powers conferred by the foregoing clauses of this By-law to such extent and in such manner as the Board shall determine at the time of each such delegation.
- 2. This by-law shall come into effect on the day it is enacted by the Board and, effective the same day, all previous by-laws inconsistent herewith are repealed.

BY-LAW NO. 4

being a by-law relating to banking arrangements.

- 1. The banking business of the University, or any part thereof, shall be transacted with such bank, trust company or other firm or corporation carrying on a banking business as the Board may designate, appoint or authorise from time to time by resolution; and
- 2. All such banking business, or any part thereof, shall be transacted on the University's behalf by such one or more officers and/or other persons (with or without the power to sub-delegate) as the Board by resolution may designate, direct or authorise from time to time and to the extent therein provided, including, but without restricting the generality of the foregoing, the operation of the University's accounts; the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and order for the payment of money; the giving of receipts for and orders relating to any property of the University; the execution of any agreement relating to any such banking business and defining the rights and powers of the parties thereto; and the authorising of any officer of such banker to do any act or thing on the University's behalf to facilitate such banking business.
- 3. This by-law shall come into effect on the day it is enacted by the Board and, effective the same day, all previous by-laws inconsistent herewith are repealed.

BY-LAW NO. 5

being a by-law relating to the Approval and Signing Authority Policy.

- 1. Deeds, transfers, assignments, contracts and obligations on behalf of the University may be signed by the Officers of the University so designated in the *Approval and Signing Authority Policy*; and the Corporate Seal of the University shall be affixed to such instruments as required by the Resolution Respecting the Corporate Seal of McMaster University as found at Appendix E. Notwithstanding any provision to the contrary contained in the by-laws of the University, the Board may at any time and from time to

time direct the manner in which and the person or persons by whom any particular deed, transfer, assignment, contract or obligation of the University or any class thereof may or shall be signed.

2. This by-law shall come into effect on June 9, 2022 and, effective the same day, all previous by-laws inconsistent herewith are repealed.

BY-LAW NO. 6

being a by-law respecting the indemnification of members of the Board.

1. Every member of the Board and their heirs, executors and administrators and other legal personal representatives shall, from time to time and at all times, be indemnified and saved harmless out of the funds or other assets of the University, from and against:
 - (a) All costs, charges and expenses whatsoever which such member sustains or incurs in or about any action, suit or proceeding which is brought, commenced or prosecuted against the member, for or in respect of any act, deed, matter or thing whatsoever made, done or permitted by the member, in or about the execution of the duties of the member's office or employment; and
 - (b) All other costs, charges and expenses that a member sustains or incurs in or about or in relation to the affairs thereof;except such costs, charges or expenses as are occasioned by the member's own wilful neglect or default.
2. This by-law shall come into effect on the day it is enacted by the Board and, effective the same day, all previous by-laws inconsistent herewith are repealed.

RESOLUTIONS OF THE BOARD OF GOVERNORS

Appendix A-1	Power Granted to the President to Appoint Persons to the Teaching Staff for a Stated Period of Time (See By-law No. 1, Section 4 (1)).
Appendix A-2	Power Granted to the President to Make Administrative Appointments (See By-law No. 1, Section 4 (2)).
Appendix A-3	Power Granted to the President to Suspend Members of the Teaching Staff (See By-law No. 1, Section 4 (3)).
Appendix B	Banking Resolution.
Appendix C	Safekeeping Resolution.
Appendix D	Resolution for the Sale of Securities.
Appendix E	Resolution Respecting the Corporate Seal of McMaster University.
Appendix F	Resolution Respecting Directions to the CIBC Mellon Global Securities Services Company by McMaster University.
Appendix G	Borrowing Resolution.

Appendix A-1

RESOLUTION - POWER GRANTED TO THE PRESIDENT TO APPOINT PERSONS TO THE TEACHING STAFF FOR A STATED PERIOD OF TIME (SEE BY-LAW NO.1, SECTION 4 (1))

The Board hereby resolves that the power of the Board to appoint persons to the teaching staff for a stated period of time shall be and the same is hereby delegated to the President, provided that such appointments are within the limits of the University's approved budget. The Board hereby repeals the delegation of a similar authority which it granted to the President at its meeting on March 30, 1971.

Board of Governors
March 23, 1977

Appendix A-2

RESOLUTION - POWER GRANTED TO THE PRESIDENT TO MAKE ADMINISTRATIVE APPOINTMENTS (SEE BY-LAW NO. 1, SECTION 4 (2))

The Board hereby accepts and approves the delegation of authority to appoint, promote, suspend or remove all officers, agents and employees of the University not identified in the preamble of Section 9 (b) or in Section 9 (b), Sub-sections (i), (ii), (iii) of the 1976 Act to the following officers of the University, within their respective areas of responsibility, as designated by the President, provided such alternative delegate is first approved in writing by the Board:

The Provost;
The Vice-President (Operations and Finance);
The Dean and Vice-President (Health Sciences);
The Vice-President, Research;
The Vice-President, University Advancement; or
Associate Vice-President & Chief Human Resources Officer.

Letters of appointment and promotion, within the authority of the Associate Vice-President and Chief Human Resources Officer, may be signed by the following officers of the University within their respective areas of responsibility but only where the proposed salary is below the control point:

Senior Manager, Human Resources Service Centre;
Employee/Labour Relations Advisor;
Administrator, Human Resources, Health Sciences;
Human Resources Consultant;
Human Resources Organizational Development Consultant, University Advancement.

Appendix A-3

RESOLUTION - POWER GRANTED TO THE PRESIDENT TO SUSPEND MEMBERS OF THE TEACHING STAFF (SEE BY-LAW NO. 1, SECTION 4 (3))

The Board hereby resolves that the power of the Board under Section 9(b) of the 1976 Act to suspend members of the teaching staff shall be and the same is hereby delegated to the President.

Appendix B

BANKING RESOLUTION

The Board hereby resolves:

1. THAT the banking business of the University, or any part thereof, may be transacted with any one or more of the banks or other corporations (hereinafter referred to as “institutions”) named in Schedule 1 hereto.
2. THAT all such banking business may be transacted on the University's behalf by the Planning and Resources Committee of the Board.
3. THAT the Planning and Resources Committee further delegate to any officer holding the position and having the title listed in Schedule 2 authority to transact any part or parts of such banking business on behalf of the University, subject to the limitations of such authority as may be imposed in such instructions.
4. THAT in this resolution the expression "banking business" includes, without limitation, the operation of the University's accounts; the making, signing, drawing, accepting, endorsing, negotiating, lodging, depositing or transferring of any cheques, promissory notes, drafts, acceptances, bills of exchange and orders for the payment of money; the giving of receipts for and orders relating to any property of the University; the execution of any agreement relating to any such banking business and defining the rights and powers of the parties thereto; and the authorizing of any officer of such institution to do any act or thing on the University's behalf to facilitate such banking business.
5. THAT this resolution and any instructions given pursuant to paragraph 3 hereof to any institution shall remain in force until written notice to the contrary shall have been given to such institution.
6. THAT this resolution shall, from the time of its communication to any institution, supersede any previous resolutions and instructions respecting the transaction of banking business between the University and such institutions.

Schedule 1: McMASTER UNIVERSITY BANKS

Canadian Imperial Bank of Commerce
Bank of Montreal
National Bank of Canada
Bank of Nova Scotia
Royal Bank of Canada
TD Canada Trust

Schedule 2: McMASTER UNIVERSITY AUTHORIZED BANK SIGNERS

The primary currencies used by the University are the Canadian dollar and U.S. dollar. For the purposes of amounts noted in Schedule 2, limits are applicable to either currency.

- (1) With respect to bank accounts held at institutions noted in Schedule 1 above:
 - (a) Cheques up to \$100,000.00 require any one of the following signatures:
 - ▶ President and Vice- Chancellor
 - ▶ Vice-President (Operations and Finance)
 - ▶ Associate Vice-President (Students and Learning) and Dean of Students
 - ▶ Associate Vice-President and Chief Financial Officer
 - ▶ Associate Vice-President and Chief Human Resources Officer (payroll account(s) only)
 - ▶ Controller
 - ▶ Treasurer
 - ▶ Senior Manager, Accounting & Financial Reporting
 - ▶ Manager, Financial Reporting
 - ▶ Manager, Financial Affairs Business Office
 - ▶ Manager, Investment Accounting, Reporting and Compliance
 - ▶ Senior Investment Analyst
 - ▶ Senior Accountant
 - ▶ Director, HR Strategic Partnerships and Initiatives (Payroll Account(s) only)
 - ▶ Senior Analyst Reporting and Control (Payroll account(s) only)
 - (b) Cheques over \$100,000.00 require any two of the signatures in (a).
 - (c) The following facsimile signatures are acceptable on cheques drawn on any account, however, when a second signature is required by virtue of the amount being over \$100,000.00, the second signature must be any one of the signatures in (a) applied manually:
 - ▶ President and Vice Chancellor
 - ▶ Vice-President (Operations and Finance)
 - (d) All electronic payment services, such as Wires, EFTs, Bill payments and Government Payments require electronic approvals as follows:
 - (i) System generated batch payments up to \$12,000,000.00 require electronic approval from any one of the positions listed in (a) above; over \$12,000,000.00 require electronic approval from any two of the positions listed in (a) above.
 - (ii) All other payments up to \$100,000.00 require electronic approval from any one of the positions listed in (a) above; over \$100,000.00 require electronic approval from any two of the positions listed in (a) above.

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- (e) All bank transfers between bank accounts held by McMaster require any one of the following signatures or electronic approvals:
- ▶ President and Vice-Chancellor
 - ▶ Vice-President (Operations and Finance)
 - ▶ Associate Vice-President and Chief Financial Officer
 - ▶ Controller
 - ▶ Treasurer
 - ▶ Senior Manager, Accounting & Financial Reporting
 - ▶ Manager, Financial Reporting
 - ▶ Manager, Financial Affairs Business Office
 - ▶ Manager, Investment Accounting, Reporting and Compliance
 - ▶ Senior Investment Analyst
 - ▶ Senior Accountant
 - ▶ Investment Operations Analyst
 - ▶ Financial Analyst – Trust Funds
 - ▶ Director, HR Strategic Partnerships and Initiatives (Payroll Account(s) only)
 - ▶ Senior Manager, Payroll Services, Tax and Data Compliance (Payroll Account(s) only)
 - ▶ Senior Analyst Reporting and Control (Payroll account(s) only)
- (2) Foreign electronic payments:
- (a) Up to \$100,000.00 require any one of the following signatures and/or electronic approvals:
- ▶ President and Vice- Chancellor
 - ▶ Vice-President (Operations and Finance)
 - ▶ Associate Vice-President and Chief Financial Officer
 - ▶ Controller
 - ▶ Treasurer
 - ▶ Senior Manager, Accounting & Financial Reporting
 - ▶ Manager, Financial Reporting
 - ▶ Manager, Investment Accounting, Reporting and Compliance
 - ▶ Senior Investment Analyst
 - ▶ Senior Accountant
- (b) Over \$100,000.00 require any two of the signatures or electronic approvals in (a).

Appendix C

SAFEKEEPING RESOLUTION

The Board hereby resolves:

1. THAT the CIBC Mellon Global Securities Services Company (and certain of its Affiliates) be and it is hereby authorized on behalf of McMaster University:
 - (a) to receive for safekeeping such property including such securities as may from time to time be delivered for such purpose to any office, branch or agency of the Bank;
 - (b) to cause any such securities which are capable of registration to be registered in the name of the University, or, when instructed, in the name of the Bank's nominee;
 - (c) to hold, deliver, sell, exchange or otherwise dispose of or deal with any or all such property including such securities pursuant to such written instructions as may be given from time to time by or on behalf of the University to the Bank by any two of the Chair of the Board of Governors, the Vice-Chair(s) of the Board of Governors, the Chair of the Planning and Resources Committee of the Board of Governors, the President, the Vice-President (Operations and Finance), the Associate Vice-President & Chief Financial Officer, the Controller, the Executive Director, Strategic Projects Financial Affairs, Treasurer or one of the aforementioned together with the Manager, Investment Accounting, Reporting and Compliance, or Senior Investment Analyst are hereby authorized to give the said Bank instructions from time to time as aforesaid;
 - (d) notwithstanding the foregoing, any delivery to this University of any such property including such securities shall be made only to and against the written receipt of any two of the Chair of the Board of Governors, the Vice-Chair(s) of the said Board of Governors, the Chair of the Planning and Resources Committee of the said Board of Governors, the President, the Vice-President (Operations and Finance);
 - (e) to transfer any such property including any such securities to another office, branch or agency of the Bank than the office, branch or agency of the Bank to which or to whom such property was originally delivered, but the Bank shall immediately notify the Associate Vice-President & Chief Financial Officer of the University in writing of any such transfer;
 - (f) to detach on maturity the coupons, if any, from the securities and to complete as agent of the University any ownership certificates in connection therewith and to surrender any securities against receipt of moneys payable at maturity or upon redemption thereof; but the Bank is not obliged to examine lists of drawn and redeemed bonds or notices relating to coupons or dividends or to advise the undersigned of the expiry of rights or warrants in connection with the securities;

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- (g) to obtain and receive payment of any moneys, whether on account of principal or revenues, in respect of any such securities, and to place the moneys so received in respect of the securities or any rights pertaining thereto to the credit of the University at the Westdale Hamilton Branch of the Bank, Deposit Account or to deal with such moneys in accordance with the written instructions of any two of the persons mentioned in paragraph (c).
2. The University agrees that the responsibility of the Bank in respect of any or all such property including such securities and proceeds shall be to exercise such due and proper care with respect to such property including such securities and proceeds as if such property including such securities and proceeds were the property of the Bank.
3. The University undertakes to pay to the Bank the agreed safekeeping charges for its services hereunder which the Bank is hereby authorized to debit to any account of the University with the Bank.
4. This resolution shall take effect on the 8th day of June, 2023 and from that date shall supersede a resolution passed by the Board of Governors of the University on the 18th day of April, 2019 and shall remain in force and effect as regards each office, branch or agency of the Bank having in its custody any of such property including such securities of the University until notice in writing abrogating or modifying this agreement is received by such office, branch or agency of the Bank.

The Board further resolves:

That McMaster University may enter into a Safekeeping Agreement with the CIBC Mellon Global Securities Services Company (and certain of its Affiliates), in accordance with the provisions of the foregoing resolution.

Appendix D

RESOLUTION FOR THE SALE OF SECURITIES

The Board hereby resolves:

1. THAT any two of the Chair of the Board of Governors, the Vice-Chair(s) of the Board of Governors, the Chair of the Planning and Resources Committee of the Board of Governors, the President, the Vice-President (Operations and Finance), the Associate Vice-President & Chief Financial Officer, the Controller, the Executive Director, Strategic Projects Financial Affairs, Treasurer or one of the aforementioned together with the Manager, Investment Accounting, Reporting and Compliance, or the Senior Investment Analyst of this University be, and they hereby are, fully authorized and empowered to transfer, convert, endorse, sell, assign, set over and deliver any and all shares of stock, bonds, debentures, notes, subscription warrants, stock purchase warrants, evidence of indebtedness, or other securities now or hereafter standing in the name of or owned by this University, and to make, execute and deliver, under the corporate seal of this University or otherwise, any and all written instruments of assignment and transfer necessary or proper to effectuate the authority hereby conferred.

2. AND FURTHER that there shall be annexed to any instrument of assignment and transfer, executed pursuant to and in accordance with the foregoing resolution, a certificate of the University Secretary, Vice-President (Operations and Finance) or Associate Vice-President & Chief Financial Officer of this University in office at the date of such certificate, and such certificate shall set forth these resolutions and shall state these resolutions are in full force and effect, and shall also set forth the names of the persons who are then officers of this University, then all persons to whom such instrument with the annexed certificate shall thereafter come shall be entitled without further inquiry or investigation and regardless of the date of such certificate to assume and to act in reliance upon the assumption that the shares of stock or other securities named in such instrument were theretofore duly and properly transferred, endorsed, sold, assigned, set over and delivered by this University, and that with respect to such securities the authority of these resolutions and of such officers is still in full force and effect.

Appendix E

RESOLUTION RESPECTING THE CORPORATE SEAL OF McMASTER UNIVERSITY

The Board hereby resolves:

1. That each of the following University officers be and is hereby authorized, where required, to affix the corporate name and seal of the University on all deeds, transfers, assignments, contracts, obligations or documents on behalf of the University, provided that the agreement has been signed in accordance with the provisions of the *Approval and Signing Authority Policy*: the Chair of the Board, the Vice-Chair(s) of the Board, the Chair of the Planning and Resources Committee, the University Secretary, the President, the Provost, the Vice-President (Operations and Finance), the Dean and Vice-President (Health Sciences), the Vice-President, Research, and the Vice-President, University Advancement.
2. Notwithstanding provisions found elsewhere in this resolution, any contract or agreement to which the corporate seal is to be affixed must include the signature of an officer authorized by the Board of Governors to affix to seal.

Appendix F

**RESOLUTION RESPECTING DIRECTIONS TO
THE CIBC MELLON GLOBAL SECURITIES SERVICES COMPANY
BY McMASTER UNIVERSITY**

The Board hereby resolves:

1. a) THAT directions or approvals given by the University under or pursuant to Section 4 of the Master Trust Agreement between McMaster University and CIBC Mellon Trust Company dated July 1, 2000, the Participating Trust Agreement for the Contributory Pension Plan for Salaried Employees of McMaster University including McMaster Divinity College dated July 1, 2000, the Participating Trust Agreement for the Contributory Pension Plan for Salaried Employees of McMaster University including McMaster Divinity College 2000 dated July 1, 2000 and the Trust and Custodial Services Agreement for the Contributory Pension Plan for Hourly-rated Employees dated June 30, 1999; and
- b) THAT directions or approvals given by the University under or pursuant to Section 4 of the Custodial Services Agreements between McMaster University and the CIBC Mellon Global Securities Services Company (and certain of its Affiliates) dated June 30, 1999 for the Investment Pool, which includes the General Trust and Endowment Funds and certain other restricted funds

shall be given on behalf of the University by any two of the President, the Vice-President (Operations and Finance), the Associate Vice-President & Chief Financial Officer, the Controller, the Executive Director, Strategic Projects Financial Affairs, the Treasurer or one of the aforementioned together with one of the Associate Vice-President and Chief Human Resources Office, Director, HR Services and Systems, Senior Manager, HR Projects, Analytics and Payroll, Senior Manager, Total Rewards, the Manager, Investment Accounting, Reporting and Compliance, or the Senior Investment Analyst.

2. THAT this resolution shall take effect on the 8th day of June, 2023 and from that date shall supersede a resolution passed by the Board of Governors of the University on the 6th day of June 2019 and shall remain in force and effect until notice in writing abrogating or modifying this agreement is received by the CIBC Mellon Global Securities Services Company.

Appendix G

BORROWING RESOLUTION

The Board hereby resolves:

1. THAT the powers contained in clause 1 (a) of By-Law Number 3 being a by-law respecting the borrowing of money, the issuing of securities and the securing of liabilities by the University, be and they are hereby delegated to any two of the Chair of the Board, the Vice-Chair(s) of the Board, the Chair of the Planning and Resources Committee, the President, the Vice-President (Operations and Finance), the Associate Vice-President & Chief Financial Officer, the Controller, the Executive Director, Strategic Projects Financial Affairs, the Treasurer for amounts up to \$100,000. For amounts in excess of \$100,000 these same powers are delegated to any two of the Chair of the Board, the Vice-Chair(s) of the Board, the Chair of the Planning and Resources Committee; or one of the aforementioned together with one of the President or the Vice-President (Operations and Finance).
2. THAT this resolution shall take effect on the 8th day of June, 2023 and from that date shall supersede a resolution passed by the Board of Governors on the 6th day of June, 2019.

Appendix H

STATEMENT OF EXPECTATIONS FOR MEMBERS OF THE MCMASTER UNIVERSITY BOARD OF GOVERNORS

The Board of Governors of McMaster University (the “Board”) has three different types of members: those appointed or elected in conformance with the McMaster University Act (the “Act”); those whose office at the University results in *ex officio* membership, again in conformance with the Act; and Honorary Governors who have been designated as such by the Board of Governors. Members appointed or elected in conformance with the Act have full rights of membership including the right to attend and participate in meetings of the Board, and to vote. The Board has also designated, through its By-laws, a fourth type of participant called “Observers”. Observers and Honorary Governors may attend and participate in Board meetings, as regulated by the Board’s By-laws, but may not vote.

Inherent in the acceptance of membership in the Board of Governors is a commitment to perform the duties of Governor personally, to the best of one’s ability, and in the best interest of the University. The purpose of this Statement of Expectations is to assist those undertaking membership in the Board to understand that commitment and the expectations of the University.

Members of the Board of Governors owe a fiduciary duty to McMaster University and are charged with acting with care in the exercise of their powers. The duty of a Board member is to act honestly, in good faith, and in the best interest of the University rather than in the interest of any advocacy or interest group or other organization including a group or organization that may have appointed or elected them to the Board. The duty of care requires Board members to exercise an appropriate standard of care in the performance of their Board responsibilities.

The University’s Board of Governors has the following expectations of its Members in respect of their fiduciary duty and duty of care:

1. Attend meetings and play a full and active role in the work of the Board. Prepare for meetings, seeking clarification of pending issues and any additional information required to enable informed decision making. Members of the administration are fully available for consultation with members of the Board through the office of the University Secretary.
2. To act in their capacity as Governor in good faith and in the best interests of the University. In relation to matters concerning the business and affairs of the University which come before the Board, to place the interests of the University paramount to the interests of any other group or organization of which they may be a member or that they may represent. This includes exercising care, diligence, and skill in the exercise of these responsibilities.
3. Become acquainted with the University’s operations, including the transaction of business, University policies, and the routine delegation of tasks.
4. While acting as Governor, remain knowledgeable and respectful of the University’s governance process, including relevant by-laws and legislation.

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5. Maintain the confidentiality of information provided in confidence, understanding the responsibility not to disclose information without proper authority. This duty continues to apply after the completion of service on the Board.
 6. As fiduciaries, members of the Board of Governors have an obligation to challenge and to confirm the merit of the recommendations and information presented to the Board, including requesting that options be presented and that salient points be pointed-out by officers and management of the University. Members are expected to express their views fully and candidly during Board discussions, but they should respect the principle of collective decision-making and corporate responsibility, accepting that a decision once made reflects the will of the Board. Members speaking other than during a Board discussion should ensure that they are not perceived to be speaking on behalf of the Board or the University. The Chair of the Board is its official spokesperson.
 7. Be transparent regarding any conflict, or the possible appearance of conflict, between Board duties and private interests, financial or otherwise. If a conflict or potential conflict arises, a member must declare any private interests relating to their Board duties and promptly take steps to resolve any conflicts arising in a way that protects the interests of the University. A member who is in any way interested in a proposed contract with the University must also comply with Article 8 Paragraph 16 of the Act. In instances where a member is uncertain about a possible conflict of interest, the member has a duty to seek advice from the Chair of the Board, President, or University Secretary. In this context, members must refrain from using confidential information gained in the course of Board service for personal gain or for political purpose.
 8. Refrain from using, or attempting to use, the opportunity of Board service inappropriately to promote personal interests or those of any connected person, firm, business or other organization.
 9. Bring personal expertise to bear on related University business before the Board. A Governor who possesses specific expertise is expected to use it in the interests of the University.
 10. Remain reasonably knowledgeable about developments surrounding post-secondary education in the province.

Appendix I

REGULATIONS GOVERNING STUDENT ELECTIONS TO THE BOARD OF GOVERNORS

All candidates are responsible for the conduct of their campaigns, including the actions of others who are campaigning for them. It is the responsibility of all candidates to follow the campaign rules.

Campaign Rules

1. Campaigning may start once the candidate receives their letter of validation confirming that their nomination has been approved by the University Secretary.
2. All campaign activities are subject to official University regulations and policies (By-laws, Codes of Conduct, etc.), as well as the laws of the land.
3. Any campaigning that is slanderous or libelous is prohibited.
4. Any use of social media, such as Facebook or Twitter, must be in good taste and adhere to all Codes of Conduct.
5. Spamming of public forums or University e-mail distribution lists is forbidden.
6. All campaigning must end at 11:59 p.m. the night prior to the start of the first day of voting.
7. Candidates shall take down signs or posters within sight of the computer lab(s) by 11:59 p.m. the night prior to the first day of voting.
8. Candidates may not approach voters requesting them to cast votes in their favour on election day(s).
9. Candidates may not provide computers or other devices to the electorate for the purposes of voting.
10. Candidates must notify the University Secretary of their scrutineers at least 24 hours prior to the beginning of voting days. A candidate may not be a scrutineer.
11. Campaign expenses will be limited to \$50.00 for each candidate, in order that those students with limited finances are not placed at a disadvantage during the election campaign. The University Secretary is authorized to reimburse each candidate for campaign expenses up to the amount of \$50.00, upon submission of receipts for expenses by the candidate.
12. The University Secretary reserves the right to disqualify any candidate if regulations are violated. They shall also:
 - (a) up to 14 days after the election, receive and investigate allegations of malpractice;
 - (b) up to 14 days after the election, hear appeals for a re-count, evaluate them, and arrange for a re-count if judged necessary;
 - (c) have the authority to levy fines, up to the amount claimed for campaign expenses, for violation of campaign rules;
 - (d) have the authority to declare an election invalid.

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13. The University Secretary shall report to the Board of Governors on the student elections to the Board of Governors at the first regular meeting of the Board of Governors after the elections have been completed.

In addition to the above regulations, it is each candidate's responsibility to ensure that any and all posters are displayed according to each building's poster and advertising policies. For many campus buildings, this is *MSU Operating Policy 1.3.2 – Promotions & Advertising*, which can be viewed on the MSU [website](#). Other campus buildings, such as the McMaster University Student Centre, the McMaster University Medical Centre, and McMaster residences, etc. have their own policies that must be followed.