



HUMAN RESOURCES COMMITTEE – TERMS OF REFERENCE

Composition

The Committee should be composed of at least three Directors. Members shall have no direct or indirect material relationship with PavCo.

Responsibilities

- Ensure an evaluation process of the CEO is performed by the Board Chair in consultation with the Chair of the Human Resources Committee.
- In co-operation with the CEO and Board Chair, develop annual objectives for the CEO and review the senior management team's objectives annually and recommend them to the Board for approval.
- Oversee the development of the CEO job description and recommend it to the Board.
- Reviews and recommends to the Board, the annual compensation for the CEO.
- Review and make recommendations for the succession and development process of the CEO and executive team.
- Review and recommend to the Board, the compensation philosophy for the CEO and senior management and ensure the compensation philosophy is in line with PSEC guidelines.
- Oversee the Compensation Plan for PavCo.
- Approve compensation levels for senior executive positions.
- Regularly review the executive structure and assess the strength of the executive team.
- Ensure the Corporation has appropriate human resources policies.
- Ensure that compensation plans meet government conditions and criteria.
- Review any executive level changes to the organizational structure of management as proposed by the CEO and make recommendations as may be required.
- Monitor disclosures by directors and employees of Conflict of Interest and related party transactions.
- In conjunction with the Chair of the Board, review the adequacy of and monitor the adherence of directors to the PavCo Code of Conduct, address any Code of Conduct issues as may be raised to the Committee.
- Ensure the ongoing adherence to an organization wide Code of Conduct through periodic reporting from the CEO to the Committee.
- Ensure that labour negotiations will be in accordance with a mandate as approved by the Board and the Public Sector Employer's Council on behalf of the Minister of Tourism.
- Reviews and recommends to the Board, for approval the general terms upon which management will negotiate collective agreements.

Meetings

The Committee shall operate in a manner consistent with the Committee Operating Guidelines. The Committee shall meet at least four times per year at scheduled meetings. Additional meetings may be held at the call of the Committee Chair or as requested by any two Committee members.



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Reporting

The Committee receives its authority from the Board.

The Committee shall report its discussions to the Board by distributing the minutes of its meetings and providing a written report at the next Board meeting.

Responsibility for Policy Review

The Committee has responsibility to review at least annually, and more frequently if necessary (e.g., based on legislative or regulatory changes, or a development in governance best practices) the policies assigned to it.