

THE AGENCY FOR CO-OPERATIVE HOUSING

POLICY MANUAL

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CROSS REFERENCE:

1.1.4: By-law No. 1,
1.2.1: Board of Directors Charter,
1.2.2: Role of the Individual Director

REVIEW CYCLE:

3 years

AUTHORITY:

Board of Directors

DUE FOR NEXT REVIEW:

March 2027

SUBJECT:

Director Profile

1. Introduction

The Agency's Board of Directors is appointed by CHF Canada (the Member) to ensure that the Agency fulfils its mandate in accordance with its values, meets its obligations to government and serves the public good. To this end, directors must manifest particular attributes such that, acting together, they provide for the Agency's effective governance.

2. Qualifications

Throughout their tenure, all directors must meet the minimum legal qualifications for directors set out in the *Canada Cooperatives Act*. They must be individuals of at least eighteen years of age who are not now bankrupt and have not been found by a court of law to be of unsound mind.

As a group, the directors must possess knowledge and experience relevant to the Agency's mandate and operations in such areas as

- co-operative housing;
- property management;
- regional housing markets in Canada;
- the housing programs under which co-operatives operate;
- the administration of government programs;
- business management and administration;
- risk management;
- information technology and cyber security;
- finance or accounting;
- relevant areas of law.

Good corporate governance dictates that a board of directors should manifest diversity of thought among its members. To this end, in identifying potential board candidates who meet the other qualifications set out in this policy, the Agency will strive for gender parity and be alert to opportunities to ensure the demographic diversity of the Board.

Finally, directors should be drawn from the broad geographical regions in which the Agency administers its portfolio of programs: at least two from British Columbia, at least two from Ontario, and at least one from either the Prairies or the Atlantic provinces. If there are no nominees from these regions who meet all other qualifications for directors, the vacant positions may be filled by qualified persons from other regions.

3. Dedication

The Agency's interests are best served by the appointment of directors who commit themselves to advancing the vision, mission and values of the Agency. Directors must be prepared to dedicate the necessary time and attention, within and outside of meetings, to the Agency's effective governance. Among them, there must be qualified persons at all times to assume the offices within the Board.

4. Skills and Attributes

Among the skills and attributes that the Agency expects from its directors are these:

- The ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues generally comparable to those raised by the Agency's financial statements;
- The ability to discriminate between the role and responsibilities of governance and management;
- Skill in effective and appropriate communication with management;
- Mastery of a range of interest-based and collaborative problem-solving strategies;
- The ability to listen, analyse, think creatively and act decisively.

Above all, every director must bring to the Board demonstrated leadership abilities, sound judgement, integrity and independence of thought, combined with a talent for working with a team in pursuit of a common goal.

The Agency expects its directors to be sensitive to the Board's role in relation both to our stakeholders and to our government or other clients. The Agency also expects directors to reach decisions that strike a reasonable balance between client service and our duty to government and the public interest.

5. Disqualifications

The Agency's by-law provides that, at the time of appointment, and afterwards, no Agency director may be

- a current director, officer or employee of CMHC;
- a current member, director, officer, employee or manager of a housing co-operative that has been advised by the Agency that it is not abiding by its legal agreement with CMHC;
- in breach of the Agency's standards of ethical conduct.