

STMC LTD. BOARD ROLES & RESPONSIBILITIES

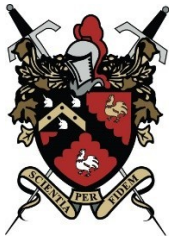
The roles of individual directors and the Board of Directors as a whole are spelled out in the British Columbia Business Corporations Act and the Articles of the Company. Each director has a fiduciary duty to ensure that he or she always acts and votes what he or she believes in good conscience to be in the best interests of the Company.

In general, the Board of Directors of St. Thomas More Collegiate Limited is responsible for providing the policy environment in which Management operates the affairs of the Company. The Board also provides Management with the resources to conduct the business by approving the Budget, including both revenues and expenditures. The Board is also responsible for providing the organization with Management by hiring the Senior Administrator (*the President*) who in turn is accountable to the Board in the performance of his or her duties. The President and the Director of Business Operations engage external auditors who conduct the audit of the financial affairs of the organization.

The Board consists of between 12 and 20 individual Directors selected from among the alumni, parents, and the community at large. The Board is comprised of a number of Committees, including;

- Finance & Audit,
- Property & Facilities,
- Governance
- Development & Community Relations

The Board can create any Committees it wishes and may appoint anyone to those committees, including people not on the Board. The Board normally meets six times per year but can meet as often as it wishes. Its committees can meet as often as necessary to deal with the business for which they are responsible. The Board's committees do not make final decisions but provide recommendations to the Board as a whole for a decision. Each Director gives a personal undertaking that he or she will fulfill his or her duties as a Director of the Company in a manner that is consistent with *The Essential Elements of an Edmund Rice Christian Brother Education at St. Thomas More Collegiate*.



ST. THOMAS MORE COLLEGIATE

HOME OF THE KNIGHTS SINCE 1960

KEY BOARD RESPONSIBILITIES

- Hiring and evaluation of the President
- Approving strategic plans
- Approving relevant policies
- Establish standing committees that make recommendations to the board
- Approving annual budgets
- Providing Trustees with an annual report, including a mission report, and a recommended slate of directors
- Electing Officers and appointing committee chairs

DIRECTOR TERMS

A Director of STMC Ltd. is recommended to the Trustees for a one-year term effective immediately following approval by the Trustees at the Annual meeting. Each director will resign annually at the Annual meeting and may be re-elected for a successive one-year term effective immediately following the annual meeting. Vacancies occurring between annual meetings may be filled by the Board for the remainder of the unfilled term with a simple majority vote.

DIRECTOR RESPONSIBILITIES

Directors are encouraged to question matters and actively participate in board and committee meetings. They may abstain from voting or vote against motions and have their vote recorded. Once a board decision has been made, it is expected that directors will support board decisions outside the board meetings.

Directors are expected to regularly attend board meetings, come to board meetings prepared to participate, and to serve on at least one standing committee. Eighty percent attendance at regularly scheduled board meetings is recognized as an acceptable standard. At a minimum, Directors should expect to attend an orientation on joining the board, a minimum of 5 meetings per year, and an annual board retreat.

DIRECTOR KEY QUALIFICATIONS

It is expected that directors have previous experience as a board member or senior executive in other nonprofit or corporate organizations.

A declared commitment to the values of a Catholic Education and the Essential Elements of an Edmund Rice Christian Brothers Education is required.

SPECIAL COMMITTEE ADVISORS

The Board of Directors may consider adding non-directors to board committees as special committee advisors. Special committee advisors participate fully in committee discussions but are non-voting at committees and do not attend board meetings unless invited as a guest. The Committee chair appoints them for a one-year renewable term. They do not receive reimbursement other than for reasonable expenses incurred as outlined in the board expense policy (*still to be written*).

Special committee advisers can augment the expertise of the board, and are a pool of potential.