

## **BOARD MANDATE (“Mandate”)**

### **1. PURPOSE**

- 1.1 The Board of Directors (the “**Board**”) of Bobsleigh Canada Skeleton (“**BCS**”) has adopted this Mandate to assist in its governance responsibilities with respect to BCS’s activities and affairs as required under the *Canada Not-For-Profit Corporations Act* (the “**Act**”) and the *Canadian Sport Governance Code* (the “**Code**”).
- 1.2 This Mandate complements the (October 2024) By-Laws of BCS, and pursuant to Article 6.1 thereof, provides greater detail regarding the Board’s governance of BCS.
- 1.3 The Board will revise this Mandate from time to time based on its assessment of BCS’s needs, legal and regulatory developments, and applicable best practices.

### **2. BOARD CRITERIA**

#### **2.1 Board Membership and Board Succession**

- 2.1.1 The Nominations & Human Resources Committee (“NHRC”) is responsible for maintaining a Director succession plan on behalf of the Board, which is responsive to the needs of BCS and the interests of its various stakeholders.
- 2.1.2 Nominees for Directors, including nominees for Athlete Directors (refer Section 2.1.8), are initially proposed to, considered by, and, as applicable, recommended by the NHRC, then voted upon by eligible BCS Members at BCS’s Annual General Meeting (“AGM”).
- 2.1.3 For clarity, eligible BCS Members are categorized as being either Class A or Class B.
  - Class A Members are comprised of (i) individuals who have applied for and been accepted by the Board as being able to constructively contribute to the interests of BCS and (ii) individuals who have earned the designation of “lifetime member” as a result of their previous contribution to BCS in representing Canada as an Olympic Team bobsleigh or skeleton athlete.
  - Class B Members are comprised of current National Team and National Development Team athletes who have met certain conditions described in Article 5.1(b) of the (October 2024) By-Laws of BCS.
- 2.1.4 Once elected to the Board by BCS Members, a Director may be elected by the Board to assume the role and responsibilities of the Board Chair, Board Vice-Chair, Board Treasurer, or Board Secretary.
- 2.1.5 Candidates for Board membership will be identified based on the current composition of the Board, including the diversity of its membership and the competencies and skills that the Board currently possesses as well as the competencies and skills the nominee would bring to the Board. The nominee’s character, integrity, judgment and record of achievement

as well as any skills and talents the nominee possesses, which would add to the Board's decision-making and enhance its overall governance of BCS's affairs and activities, will also be considered. To aid-in this process, the Board will maintain a Skills Matrix.

- 2.1.6 Not more than 60% of the Directors will be of the same gender.
- 2.1.7 The Board will maintain a Diversity Policy and report annually as to BCS's approach and initiatives taken to attract Directors with the required skills and diversity and, as applicable, any improvement opportunities in this regard.
- 2.1.8 The Board's membership will include two "Athlete Directors", one representing BCS's Bobsleigh athletes and the other, its Skeleton athletes. Nominees for the respective Athlete Director positions are, first, vetted by the NHRC, then voted upon by the Class B Members of their respective sports (refer Section 2.1.2 and 2.1.3). To qualify as an Athlete Director, at the time of election the person must (i) currently be on Canada's national team or competing for Canada at the international level or (ii) be retired from the national team or international competition not more than eight years prior, unless the athlete Members choose otherwise. In the Board's activities and discussions, an Athlete Director brings the athlete's perspective based on their Bobsleigh/Skeleton experience. However, though acting as the 'voice-of-the-athlete', an Athlete Director's duty, as with all Directors, is to the Board and BCS as a whole, not solely the athletes. Also, as is required of all Directors and pursuant to Section 4.4 of this Mandate, an Athlete Director shall not, without prior approval, liaise with any BCS person outside the Board other than the CEO.
- 2.1.9 All new Board members shall receive appropriate orientation as to their roles and responsibilities as Directors, which shall be refreshed for all Directors after each election.

## 2.2 **Board Size**

Pursuant to BCS's Articles of Continuance, the Board shall be comprised of a minimum of three (3) and a maximum of ten (10) members.

## 2.3 **Director Independence**

- 2.3.1 At all times, the Board shall comprise a majority of Directors who are "Independent". An independent Director means that a Director has no fiduciary obligation to any Bobsleigh or Skeleton person or sport body at the international, national or provincial level, receives no direct or indirect material benefit from any such party, and is free of any conflict of interest of a financial, personal, or reputational nature.
- 2.3.2 The Board will review the independence of all Directors on an annual basis. Directors have an ongoing obligation to inform the Board of any material changes in their circumstances or relationships which may affect the Board's determination as to their independence.
- 2.3.3 No member of BCS's management or executive team shall be a Board member.

## **2.4 Term of Director**

- 2.4.1 Each Director will be elected by eligible BCS Members for a term of two (2) years. From the time an individual is first elected, and subject to subsequent elections, the individual may serve as a Director for a maximum of four (4) terms, or an aggregate of eight (8) years. Terms need not be consecutive. If a Director reaches their four term limit, they are permitted to be elected for an additional two-year term if the purpose of such is for them to serve as Board Chair during that final term. The intention of term limits is to balance the interests of BCS in (i) retaining Directors who have developed significant insight into BCS and its operations and who, therefore, possess an institutional memory that enhances the quality of BCS's governance while (ii) ensuring for regular and timely Board renewal.
- 2.4.2 Pursuant to Articles 6.3, 6.6, and 6.7 of the (October 2024) By-Laws of BCS, should a Director position, including an Athlete Director position, become vacant prior to the end of a two (2) year term, the NHRC will identify/vet/recommend to the Board for appointment, nominees to fill the vacancy on an interim basis through to the next AGM, at which time eligible BCS Members may elect a Director for a full two (2) term. The time that an appointed individual spends acting as a Director on an interim basis will not count towards the time limits cited in Section 2.4.1.

## **2.5 Board Chair**

- 2.5.1 Each year, the Directors will elect a Chair from among Board members to oversee the activities and affairs of the Board.
- 2.5.2 The Chair shall be an Independent Director.
- 2.5.3 The Chair is subject to the term limits described in Section 2.4 of this Mandate and may not serve in the position of Chair for more than six (6) years in aggregate.
- 2.5.4 Outside of the annual election process per Section 2.5.1 of this Mandate, removal of the Chair is pursuant to Article 11.4 of the (October 2024) By-Laws of BCS.

## **2.6 Director Compensation**

No member of the Board will be compensated for serving as a Director but may be reimbursed for reasonable expenses in accordance with a Board-approved travel policy or upon the approval of the Chair and CEO.

## **3. RESPONSIBILITIES OF THE BOARD**

### **3.1 Stewardship and Legal Obligation**

The Board has ultimate responsibility for the stewardship of the affairs and activities of BCS, while ensuring that BCS conducts its business ethically and in accordance with corporate governance practices as determined by the Board as being appropriate for BCS. Furthermore,

the Board is responsible for acting in accordance with the obligations contained in the Act and any other applicable laws. Among other things, the Board is required to:

- Act honestly and in good faith with a view to the best interests of BCS;
- Oversee the management of the activities and affairs of BCS;
- Exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances; and
- Exercise independent judgment.

### **3.2 Statutory Matters**

The Board has the statutory responsibility for considering certain matters as a Board and may not delegate such matters to Committees or to Management, including:

- The submission of any question or matter to BCS Members that requires the approval of the Members.
- The filling of a vacancy among the Directors or the appointment of the Auditor or, to the extent permitted by the Act and BCS's Articles, the expansion of the Board's size by appointment of additional Directors.
- The issuance of new memberships of BCS.
- The approval of an amalgamation of BCS.
- The approval of all financial information and other disclosure documents that are required by law to be approved by the Board before they are sent to BCS Members.
- The approval of any amendment to the Articles of BCS.
- The adoption, amendment or repeal of any By-Law of BCS.

### **3.3 Corporate Governance, Social Responsibility, Ethics, and Integrity**

The Board will lead BCS's commitment to sound governance and social responsibility, setting the ethical tone and fostering a culture of high integrity. As applicable, the Board shall develop, maintain, and promote policies, guidelines and principles that are consistent with the Code and appropriate for the sustained well-being of BCS.

### **3.4 Governance Transparency**

The Board will ensure that the following items are posted to BCS's website on a timely basis:

- Articles of Incorporation/Continuance (as amended)
- By-Laws
- Board Mandate
- Terms of Reference of all standing committees
- Annual Audited Financial Statements
- Annual Diversity Report
- Minutes of meetings of BCS Members

### **3.5 Senior Management Appointment, Supervision, and Succession Planning**

Regarding operational management of BCS, the Board is responsible for:

- The selection, appointment, evaluation and, if necessary, termination of the CEO and

will, with respect to other senior managers of BCS, review and approve the CEO's recommendations with respect to the appointment and termination of such manager.

- Satisfying itself of to the integrity of the CEO and other senior managers of BCS and satisfying itself that the CEO and senior management create a culture of integrity throughout their organization.
- Developing corporate objectives for the CEO and other senior managers, and then monitoring and assessing the performance of the CEO and other senior managers against such objectives.
- Determining the compensation of the CEO and other senior managers.
- Providing advice and counsel to the CEO in the execution of their duties.
- Ensuring adequate provision has been made to train and develop senior management and that succession plans are in place.

### **3.6 Strategic Planning**

The Board will adopt a strategic planning process to establish goals and priorities for BCS. On an annual basis, at least, the Board will review and approve a strategic plan that takes into account, among other things, the opportunities and risks of BCS's affairs and activities. During the course of the year, the Board will monitor BCS's performance against such strategic plan.

### **3.7 Financial and Risk Management**

#### **3.7.1 Annual Audit**

The Board shall ensure that BCS's Annual Financial Statements in their entirety are (i) audited and (ii) posted on BCS's website within six (6) months of year end.

#### **3.7.2 Financial Statement Approval**

Financial Statements of BCS are to be reviewed and approved by the Board:

- in respect of Unaudited Quarterly Financial Statements, within sixty (60) days of BCS's applicable fiscal quarter end; and
- in respect of the Audited Annual Financial Statements, within ninety (90) days of BCS's fiscal year end.

#### **3.7.3 Enterprise Risk Management**

The Board is responsible for ensuring that the principal risks of BCS's activities, including, but not limited to interpersonal, operating, financial, legal and regulatory risks, are identified and understood by the Board and senior management, and that there is an enterprise risk management ("ERM") program in place to effectively monitor and manage those risks with a view to the long-term viability of BCS. On an annual basis, the Board shall review BCS's ERM Program including its risk management practices and the guidelines, policies and processes underpinning such Program. On a quarterly basis, the Board shall receive a report on BCS's compliance with the Program, the identification of

any shortcomings, and the actions taken and/or planned to mitigate.

#### 3.7.4 Quarterly Certification

At each Fiscal Quarter-End of BCS, the Board will receive written certification from the CEO that:

- Confirms all required government remittances have been made;
- Confirms all payments for which Directors are personally liable are current;
- Confirms that Directors' & Officers' Liability Insurance is in place, outlining the amount of the insurance and that all required premiums have been paid;
- Describes any breach of a material agreement and the status of any claims or lawsuits against BCS;
- Describes any material risks (financial or otherwise) to BCS that have not been disclosed in a prior certificate; and
- Describes any update from any prior certificate disclosure.

#### 3.7.5 Material Undertakings

When the following type of material undertakings are being contemplated by BCS, before they become a contractual or reputational commitment, the CEO must refer them to the Board:

- Any transaction, contract, agreement or commitment that, either (i) is outside of the ordinary course of BCS's business, or (ii) would fundamentally affect BCS's nature, scope, or structure, or (iii) would legally bind BCS for a period longer than 12 months.
- Any commitment to become liable for any indebtedness, including the granting of a guarantee or similar standby obligation or subjecting any assets of BCS to a security interest.
- Any agreement between BCS and a BCS Director or a BCS Executive Officer.
- Any initiation or settling of a legal proceeding.
- Any transaction that has not previously been approved as part of BCS's Annual Budget, (i) requires Board Chair and Treasurer approval if transaction value is equal to or greater than \$40,000, and (ii) requires Board approval if transaction value is equal to or greater than \$80,000.

### 3.8 Disclosure and Escalation to the Board

The Board will ensure that the CEO has procedures in place to ensure that any material issue or development at any level of BCS's operation is promptly and accurately reported to senior management and, ultimately, to the CEO and the Board.

### 3.9 Board Performance and Mandate Review

At least once a year, (i) the Chair, with the support of the NHRC, will review and assess the Board's performance, and (ii) the Board shall review and assess the adequacy of this Mandate.

#### **4. SEPARATION OF DUTIES**

- 4.1 BCS Members shall vote only (i) on the election of Directors, (ii) on the appointment of auditors, (iii) on those matters for which Members are entitled to vote under the Act, and (iv) on any other matter that, in the Board's determination, requires Member consideration.
- 4.2 Subject to the limitations imposed by statute and to the Board's oversight function and ultimate responsibility for the stewardship of BCS, responsibility for the day-to-day management of BCS's affairs has been delegated to BCS's CEO and senior managers. The Board may also delegate certain matters to Board committees. Any responsibility not delegated to senior management or to a Board committee remains with the Board.
- 4.3 The Board's delegation of responsibility for the day-to-day management of BCS's business and affairs to BCS's CEO and senior managers will be subject to such limitations as the Board may impose including, but not limited to, specified financial limits.
- 4.4 Without the prior approval of the Board, Directors shall not liaise with any BCS person outside of the Board, other than the CEO or the CFO, or get involved in any operational responsibility.

#### **5. EXTERNAL ADVISORS**

- 5.1 The Board by resolution has the authority to retain, set the terms of, and compensate external legal, financial or other advisors, consultants or experts that the Board may determine as necessary to help fulfil Board duties.
- 5.2 The Board may conduct any investigation appropriate to its responsibilities and request any officer or other employee of BCS, or any outside advisor, to attend a meeting of the Board or to meet with any members of, or advisors to the Board.

#### **6. RESPONSIBILITIES OF DIRECTORS**

The primary responsibility of individual Directors is to act honestly and in good faith and to exercise their judgment in what they reasonably believe to be the best interests of BCS. Furthermore, the Board has developed the following specific expectations of Directors:

- *Understand BCS and its Activities.* Each Director is expected to develop and maintain a thorough understanding of BCS's activities, strategy, operations, financial position and performance, the risks it faces, and the social and political environments in which it operates.
- *Loyalty and Ethics.* All Directors are responsible for and owe loyalty to BCS as a whole; not to any singular constituency within it or to themselves. This requires each Director to put the best interests of BCS ahead of any specific interest, commercial or otherwise, he or she may have. Directors must disclose any conflict of interest on any topic, including any interest in a contract or transaction being contemplated or undertaken by BCS, and to refrain from participating in any Board discussion and/or vote on the matter unless asked by the Board to do so.



- *Prepare for Meetings.* Directors are expected to diligently prepare for each meeting, including reviewing all materials circulated in advance of each meeting, and should arrive prepared to discuss the topics presented. Directors are encouraged to contact the Chair of the Board, Board Committee Chairs, or the CEO to ask questions and discuss agenda items prior to meetings.
- *Attend Meetings.* Directors are expected to maintain a high attendance record at meetings of the Board, at applicable Committee meetings, and at ad hoc meetings to which they are expressly invited. Attendance by telephone or video conference may be used to facilitate a Director's attendance. An Attendance Record of all Directors will be maintained by the Board and will be included in the materials that are distributed in connection with the election of Directors.
- *Participate in Meetings.* Directors are expected to be active participants in and provide value-added input to the deliberations of the Board by participating knowledgeably and frankly and encouraging free and open discussion of the affairs of BCS, while maintaining focus on and helping to progress the topic at hand.
- *Continuing Education.* Directors are expected to pursue continuing education opportunities to maintain and enhance their abilities as Directors and ensure that their knowledge of the activities of BCS remains current.
- *Confidentiality.* Each Director must maintain the confidentiality of information received in connection with their service as a Director of BCS.

## **7. COMMITTEES**

### **7.1 Standing Committees**

- 7.1.1 At all times, the Board will have an Audit & Finance Committee ("AFC"), a Governance & Risk Management Committee ("GRMC"), and a Nominations & Human Resources Committee ("NHRC"). From time to time, the Board may establish additional committees as deemed appropriate and delegate to them such authority permitted by applicable law as the Board sees fit.
- 7.1.2 Each committee will operate in accordance with this Mandate, as adopted and amended from time to time, by the Code, and by applicable law.
- 7.1.3 The Terms of Reference for each of the AFC, GRMC, and NHRC will be approved by the Board and posted on BCS's website.

### **7.2 Committee Composition and Independence**

- 7.2.1 The NHRC will be responsible for recommending to the Board the individuals to be appointed to each committee as committee members and committee Chair, and will review each committee's membership at least annually and otherwise periodically as circumstances require.
- 7.2.2 A majority of the members of each standing committee shall be Independent Directors, as defined herein.



- 7.2.3 The NHRC must not include any Director who is up for election and shall be comprised of an odd number of members drawn from the Board and, potentially, other stakeholders who, altogether, represent a mix of backgrounds and perspectives with the objective that the NHRC is respected, credible and representative.

### 7.3 **Committee Chairs**

The chair of each committee is responsible for guiding the committee in the fulfillment of its duties and responsibilities.

## 8. **BOARD AND COMMITTEE MEETINGS**

### 8.1 **Scheduling**

Board meetings are scheduled in advance at appropriate intervals throughout the year. In addition to regularly scheduled Board meetings, additional meetings may be called upon proper notice at any time to address specific needs of BCS. Also, the Board may take action from time to time by unanimous written consent. A Board meeting may be called by the Chair, the Vice Chair, or any two (2) Directors.

### 8.2 **Notice**

Notice of the time and place of each Board meeting must be given to each Director either by personal delivery, electronic mail, facsimile or other electronic means not less than forty-eight (48) hours before the time of the meeting. Board meetings may be held at any time without notice if all Directors have waived or are deemed to have waived notice of the meeting. A Director participating in a Board or committee meeting is deemed to have waived notice of the meeting.

### 8.3 **Agenda**

The Chair may canvas the Directors and CEO for input but shall have final responsibility for establishing the agenda for each Board meeting. The agenda will be distributed to Directors in advance of each Board meeting to allow the Board members sufficient time to review and consider the matters to be discussed. Each Board member is free to request the inclusion of other agenda items, request the presence of, or a report by, any member of senior management and/or request the consideration of matters that are not on the agenda for that meeting, although voting on matters so raised may be deferred to another meeting to permit proper preparation for a vote on an unscheduled matter.

### 8.4 **In-Camera Sessions**

- 8.4.1 As the Board may deem appropriate, Directors will take time to meet without management present during regularly scheduled Board meetings or on an ad hoc basis. The Chair will inform the CEO of the substance of these meetings to the extent that action is required by

management.

- 8.4.2 At the request of the Chair or any Independent Director, the Independent Directors will meet separately, without management and the Non-Independent Directors present.

## 8.5 **Distribution of Information**

Information and data that are important to the Board's understanding of the business to be conducted at a Board meeting will normally be distributed to the Directors reasonably in advance of the meeting or as soon as possible.

## 8.6 **Attendance**

A Director who is unable to attend a Board meeting in person may participate by telephone or teleconference.

## 8.7 **Quorum**

A quorum for any Board meeting is a majority of Directors.

## 8.8 **Voting and Approval**

At Board meetings, each Director is entitled to one vote and questions are decided by a majority of votes. In case of an equality of votes, the Chair of the meeting has a casting vote. The powers of the Board may also be exercised by resolution in writing and signed by all Directors.

## 8.9 **Procedures**

Procedures for Board meetings are determined by the Chair unless otherwise determined by the By-Laws of BCS or a resolution of the Board.

## 8.10 **Board Secretary**

- 8.10.1 The Board Secretary acts as secretary to the Board. In the absence of the Board Secretary, or at the discretion of the Board, the Board may appoint any other person to act as secretary.
- 8.10.2 The Board Secretary keeps Minutes documenting key comments and/or actions of Board meetings and, following each meeting, circulates on a timely basis, copies of the Minutes to each Director for review and approval.

# 9. **PUBLICATION ON WEBSITE**

- 9.1 This Mandate will be posted on the BCS website: <https://www.bobsleighcanadaskleton.ca/en/>