

**CALGARY HOUSING**

**COMMITTEE TERMS OF REFERENCE AND WORK PLAN**

**AUDIT AND RISK MANAGEMENT COMMITTEE TERMS OF REFERENCE**

**MEMBERSHIP:** As approved by motion at the Calgary Housing Board.

**CALENDAR AND MEETINGS:**

Meeting schedules will be scheduled quarterly and otherwise at the call of the Chair.

**MANDATE:**

The Audit and Risk Management Committee (the “Committee”) is established as a committee of the Board. The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities by reviewing:

- i. the external audit process;
- ii. the financial information that will be provided to the Board and the shareholder and to the public; and
- iii. the systems of internal controls and integrated risk management framework and assessment that the President and the Corporate Finance and Risk Officer (CFRO) have established.

To oversee the development, implementation and monitoring of appropriate corporate risk strategies relative to legislative compliance, legal/statutory and business requirements.

**QUORUM:**

A majority of voting members

**DUTIES AND RESPONSIBILITIES:**

The committee will perform the following activities:

**A. External Audit**

- i. Provide an open avenue of communication between the auditor and the Board;
- ii. Review and approve the external audit plan prior to commencement of the audit;
- iii. Consider and review with the President, the CFRO and the auditor:
  - a) The adequacy of the Corporation’s internal controls including computerized information system controls and security;
  - b) Management letters and any related significant findings and recommendations of the auditor together with the President and CFRO responses.
- iv. Review with the President, the CFRO and the auditor at the completion of the annual examination:
  - a) The Corporation’s annual financial statements;

- b) Any changes in accounting policies and practices, and compliance with accounting standards;
  - c) Major judgmental areas;
  - d) Significant adjustments arising from the audit;
  - e) The findings of the auditor's audit of the financial statements and their report;
  - f) Any significant changes to the audit plan;
  - g) Any other matters related to the conduct of the audit that are to be communicated to the Committee under public sector accounting standards.
- v. Review other published documents and consider whether the information contained in them is consistent with the information contained in the annual financial statements;
  - vi. Meet separately with the President, the CFRO, and the auditor as required to discuss any matters that the Committee or these groups believe should be discussed privately.

**B. Financial Statements and Other Financial Information:**

- i. Review and recommend to the Board for approval the annual Operating and Capital budgets of the Corporation;
- ii. Review that the annual Operating and Capital budgets of the Corporation support the approved Business Plan of the Corporation by ensuring the business plan actions are considered and funded where fiscally feasible;
- iii. Review, and provide to the Board for approval the quarterly financial statements of the Corporation;
- iv. Review and recommend to the Board for approval the annual audited Financial Statements and other financial information that will be provided to the Shareholder;
- v. Review and recommend to the Board for approval the four-year Financial Forecast (on cycle).

**C. Risk Management and Internal Control:**

- i. To develop, implement and monitor a risk management framework for Calgary Housing;
- ii. Inquire of the President, the CFRO, and the auditor (where necessary) about significant risks or exposures and assess the steps the President and CFRO have taken to minimize such risk;
- iii. Require that the President and the CFRO provide appropriate assurances of compliance addressed to the Committee outlining their activities to ensure compliance with key regulatory requirements and internal control practices;
- iv. Review and recommend to the Board to proceed with requesting approval from the Shareholder of the Corporation (The City of Calgary) for proposed acquisition or disposition relating to assets or any contractual obligation over \$ 10 million unless the transaction is referenced in a business plan approved under paragraph 2.1(3)(g);
- v. Any other matters related to finance, budget, risk, internal controls, or procurement to ensure good organizational governance.

**RESOURCES NEEDED:**

Calgary Housing's CFRO, appropriate staff and consultants to advise on risk management and audit matters, as well as staff to document meetings and create reports as directed by the committee.

**ACCOUNTABILITY:**

The Committee is accountable to the Calgary Housing Board only.

**ACCESSIBILITY:**

Issues may be brought to the Committee from the Board, or through the Infrastructure & Asset Management team.

**COMMUNICATION:**

The Committee will communicate to the Board through reports at regular meetings, and the Committee will also communicate directly with the auditor on behalf of the Board.

**DECISION POWERS:**

The Committee will forward its recommendations to the Board on all matters brought before it for approval.

**EVALUATION:**

The Committee will review its terms of reference and effectiveness no later than each year-end.

**COMMITTEE TIMETABLE**

The timetable on the following pages outlines the Committee’s schedule of activities during the year.

AUDIT AND RISK MANAGEMENT COMMITTEE 2024 WORK PLAN	ROLE LEGEND			
	A: Approve needed	R: Recommend	I: Informed	AN: As
A. External Audit	Q1	Q2	Q3	Q4

	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd
Review and approve the external audit plan					A	I		
Consider & review with the President, CFRO, and the auditor:  a) The adequacy of the Corporation's internal controls including the computerized information systems controls and security Management letters and any related significant findings	I	I						
Review with the auditor:  a) Annual financial statements b) Any changes in accounting policies and practices c) Significant adjustments arising from the audit. d) The findings of the audit e) Any significant changes to the audit plan Any other matters related to the conduct of the audit	I	I						
B. Financial Statements and Other Financial Information	Q1		Q2		Q3		Q4	
	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd
Review and recommend to the Board for approval the annual Operating and Capital budgets and budget adjustments			R	A	R	A		
Review and provide to the Board for information the quarterly financial statements			I	I	I	I	I	I
Review and recommend to the Board for approval the annual audited financial statements and other financial information provided to the Shareholder	R	A						
C. Risk Management and Internal Control	Q1		Q2		Q3		Q4	
	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd
Review and receive for information the annual Integrated Risk Management report. Forward the report to the Board to be received for information.			I	I				

Inquire of the President, the CFRO, and the auditor (where necessary) about significant risks or exposures and assess the steps taken to minimize such risk	I								
Update on Internal Controls: Opportunities for Improvement					I	I			
Receive for information the annual vendor contract spending (over fifty thousand dollars) report	I								
Review the outstanding legal claims report	I								
Bring a recommendation forward on Maximum Income Limits (MIL) for applicants of rental (near market) housing								R	A
Review annually the CHC Investment policy and recommend any required changes. Forward to the CHC Board the CHC Investment policy annually if changes are recommended by ARM committee.								R	A
Reviews and provides to the Board for information quarterly and annually the investment and compliance reports submitted by the Investment Managers on the performance and strategy of CHC investment funds.	I	I	I	I	I	I	I	I	I
D. Other	Q1		Q2		Q3		Q4		
	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd	
Review and recommend to the Board for approval the Committee Terms of Reference and annual workplan								R	A

## **INFRASTRUCTURE & ASSET MANAGEMENT COMMITTEE TERMS OF REFERENCE**

**MEMBERSHIP:** As approved by motion at the Calgary Housing (CH) Board (the “Board”).

### **CALENDAR AND MEETINGS:**

Meeting schedules will correspond with the work-plan of the Infrastructure & Asset Management Committee (the “Committee”) and otherwise at the call of the Chair.

### **MANDATE:**

The Committee is established as a committee of the Board. The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities by:

- i. Overseeing the development, implementation and continuous improvement of the Strategic Asset Management Plan (SAMP), including the objectives, frameworks and controls related to real estate portfolio management, asset management, preventative maintenance and infrastructure investment that the President and Vice President, Asset Management & Maintenance have established and operate;
- ii. Reviewing and endorsing Calgary Housing owned properties to be developed, acquired, or disposed of; and,
- iii. Reviewing and recommendation (for third-party approval) of City and/or provincially owned properties to be developed, acquired, or disposed of.

To oversee the development, implementation and monitoring of appropriate corporate asset strategies relative to legislative compliance, legal/statutory and business requirements.

### **DUTIES AND RESPONSIBILITIES:**

The committee will perform the following activities:

#### **A. Establish and Monitor the Strategic Asset Management Plan (SAMP):**

- i. Approve the Calgary Housing Asset Management Policy and Strategic Asset Management Plan and establish the timing for their review and update, at minimum once every five years;
- ii. Approve the plan to review the implementation of the objectives contained within the SAMP (including those related to real estate portfolio management, asset management, preventative maintenance and infrastructure investment) and their alignment to the Calgary Housing Business Plan;
- iii. Review the results of the annual year-end SAMP progress report;
- iv. Consider asset and business performance, risk mitigation, service achievement and/or value creation with the President and the Vice President, Asset Management & Maintenance; and,
- v. Review and where appropriate provide endorsement to the Board for approval of improvement initiatives and associated budget requests.

**B. Monitor Asset Performance Risk:**

- i Upon the emergence of significant asset performance issues, assess enterprise-level risk and mitigative actions with the President and the Vice President, Asset Management & Maintenance, as required.

**C. Review and Approval of Development, Acquisition and Divestiture Opportunities:**

- i. Review and where appropriate recommend for approval to the Board, Calgary Housing portfolio real estate transactions, ensuring:
  - a) Alignment to the Calgary Housing Business Plan;
  - b) Completion of appropriate due diligence; and,
  - c) Mitigation of significant risks or exposures.
- ii. Review and where appropriate recommend endorsement by the Board of City and/or Provincial portfolio real estate transactions.

**RESOURCES NEEDED:**

The Vice President, Asset Management & Maintenance, appropriate staff and consultants will advise on asset management and portfolio management matters, and staff to document meetings and create reports as directed by the Committee.

**ACCOUNTABILITY:**

The Committee is accountable to the Calgary Housing Board only.

**ACCESSIBILITY:**

Asset matters Issues may be brought to the Committee from the Board, or through the Asset Management and Maintenance team and the Committee may refer to or seek direction of the Board on asset matters.

**COMMUNICATION:**

The Committee will communicate to the Board through reports at regular meetings. The Committee can also communicate directly with other management bodies, associations, or communities with regards to strategies or practices related to its mandate.

**DECISION POWERS:**

The Committee will forward its recommendations to the Board on all matters brought before it for approval.

**EVALUATION:**

The Committee will review its terms of reference and effectiveness no later than each year-end.

**COMMITTEE TIMETABLE**

The timetable on the following pages outlines the Committee's work plan.

INFRASTRUCTURE & ASSET MANAGEMENT COMMITTEE 2024 WORK PLAN	ROLE LEGEND A: Approve R: Recommend I: Informed AN: As needed							
	Q1		Q2		Q3		Q4	
A. Establish and Monitor the Strategic Asset Management Plan (SAMP)	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd
i. Review the results of the past year annual year-end SAMP progress report, including the consideration of asset and business performance, risk mitigation, service achievement and/or value creation.	I							
ii. Review and where appropriate provide strategic direction on the Provincial Asset Transfer Plan including but not limited to their asset disposition strategy	R	A						
iii. Review and where appropriate provide endorsement to the Board of implementation documentation for Future of Calgary Housing including Service Level Agreements, Funding Agreements or other major agreements as they may relate to Asset Stewardship and Capital Development functions.			R	A				
B: Monitor Asset Performance Risk:	Q1		Q2		Q3		Q4	
	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd
i. Upon the emergence of significant asset performance issues, assess enterprise-level risk and mitigative actions with the President and the Asset Manager, as required.	AN	I	AN	I	AN	I	AN	I
C: Review and Approval of Development, Acquisition and Divestiture Opportunities:	Q1		Q2		Q3		Q4	
	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd
i. Review CHC portfolio real estate transactions and recommend for approval to the Board, as appropriate.	AN	I	AN	I	AN	I	AN	I
ii. Review and where appropriate recommend endorsement by the Board of City and/or Provincial portfolio real estate transactions, as appropriate.	R	R/A	R	R/A	R	R/A	R	R/A
D: Committee Evaluation:	Q1		Q2		Q3		Q4	
	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd
i. Review and approve the Committee's Terms of Reference							R	A
ii. Review and approve the Committee's annual work plan							R	A



## **GOVERNANCE COMMITTEE TERMS OF REFERENCE**

### **MEMBERSHIP:**

As approved by motion at the Calgary Housing Board.

### **CALENDAR AND MEETINGS:**

Quarterly meetings are scheduled per the annual Board Calendar. Additional meetings, as required, may be added at the call of the chair.

### **MANDATE:**

The Committee is established as a committee of the Board. The purpose of the Committee is to assist the Board in fulfilling its oversight responsibilities by:

- Reviewing the roles of the directors and officers of the corporation and its accountability to the Board;
- Reviewing the role of the President of the corporation and managing associated human resource activities for this role;
- Reviewing and recommending changes to ensure ongoing good governance practices;
- Developing and monitoring Board development plans including educational and informational opportunities for the Board;
- Developing the succession plan for future Board appointments and ensuring through appropriate Board activities that the Board operates in a harmonious fashion;
- Maintaining governance documents and setting agenda for the Annual General Meeting and annual strategic planning retreat; and
- Reviewing and monitoring Government Relations Strategy including development of appropriate external relationships with major governmental partners of Calgary Housing Company.

### **DUTIES AND RESPONSIBILITIES:**

The committee will perform the following activities:

- A. Roles of the directors and officers of the corporation and its accountability to the Board
  - i. Committee Review
  - ii. Board Policy Work Plan
- B. Role of the President of the corporation and its accountability to the Board
  - i. Annual goals and objectives
  - ii. President Evaluation
  - iii. Leadership and Development
  - iv. President's Role Succession Plan
- C. Good governance practices

- i. Annual Board Evaluation
  - ii. Strategic Plan and Business Plan Review
- D. Board Development Plans
  - i. Board Member Development Plan
  - ii. Learning and Networking Events
- E. Board Succession Plans and Harmonious Board Operations
  - i. Board Recruitment
  - ii. Succession Plan
  - iii. Board Orientation
  - iv. Annual Code of Conduct Sign-off
  - v. Annual Equity Diversity, Inclusion and Belonging Sign-off
- F. Governance documents, Annual General Meeting and Strategic Planning Retreat
  - i. AGM preparation
  - ii. Retreat
  - iii. Board Manual
  - iv. Annual Report
  - v. Wholly owned subsidiary governance compliance (annual Unanimous Shareholder Agreement and Bylaw review)
- G. Government Relations
  - i. Government Relations Strategy Review

**RESOURCES NEEDED:**

The Vice-President Business Strategy and appropriate staff are to document meetings and research and write reports as directed by the committee.

**ACCOUNTABILITY:**

The Committee is accountable to the Calgary Housing Board only.

**ACCESSIBILITY:**

Issues relating to Board governance may be delegated to the Governance Committee by the Board or Governance Committee members may raise issues in committee for Board approval or direction.

**COMMUNICATION:**

The Governance Committee will communicate with the Board through regular and special reports to the Board at the Board's regular meetings. All members of the Governance Committee will communicate with the Calgary Housing President as required to review issues.

**DECISION POWERS:**

The Governance Committee will forward its recommendations to the Board on all matters brought before it, whether initiated by individual members or delegated from the Board. Matters of procedure and process, internal to the working of the committee, need not be forwarded to the Board for approval, but will be shared for information.

**EVALUATION:**

The Committee will review its terms of reference and effectiveness no later than each year-end. The Committee will also undertake an annual process to review its own performance against its mandate and report findings, along with any proposed changes, to the Board.

**COMMITTEE TIMETABLE**

The timetable on the following pages outlines the Committee's schedule of activities during the year.

GOVERNANCE COMMITTEE 2024 WORK PLAN	ROLE LEGEND							
	A: Approve R: Recommend I: Informed AN: As needed							
A. Roles of the directors and officers of the corporation and their accountability to the Board	Q1		Q2		Q3		Q4	
	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd
i. Committee Review							R	A
ii. Board Policy Work Plan							A	
a. Board Code of Conduct (2024/03/31)	R	A						
b. Board Information Management Policy (2024/05/28)			R	A				
c. Board Advocacy and Social Media Guidelines (2024/08/31)					R	A		
B. Role of the President of the corporation and its accountability to the Board	Q1		Q2		Q3		Q4	
i. President's Annual Goals and Objectives	R	A						
i. Leadership and Development of President	A				A			
ii. President's Role Succession Plan					R	A		
iii. President Evaluation							R	A
iv. President's Pay of Performance Decision	R	A						
C. Good governance practices	Q1		Q2		Q3		Q4	
i. Annual Board Evaluation			A		A	I		
ii. Strategic Plan and Business Plan Review								
a) Business Plan Review	A	I						
b) Strategic Plan Update (Annual Report)			A	I				
D. Board Development Plans	Q1		Q2		Q3		Q4	
	Cmte	Brd	Cmte	Brd	Cmte	Brd	Cmte	Brd
i. Board Member Development Plan	A	I						
ii. Learning and Networking Events			A		A		A	
E. Board Succession Plans and Harmonious Board Operations	Q1		Q2		Q3		Q4	
i. Board Recruitment	A		R	A				
ii. Succession Plan							R	A
iii. Board Orientation			A		A		A	
iv. Code of Conduct Signoff (annual)			A					
v. Equity Diversity, Inclusion and Belonging Signoff (annual)			A					
F. Governance documents, Annual General Meeting and Strategic Planning Retreat	Q1		Q2		Q3		Q4	
i. AGM preparation & package	A		R	A				

ii. Strategic retreat preparation and delivery			A		A			
iii. Board Manual	A							
iv. Annual Report			R	A				
v. Whole owned subsidiary governance compliance (annual Unanimous Shareholder Agreement and Bylaw review)	R		R	A				
<b>G. Government Relations</b>		<b>Q1</b>		<b>Q2</b>		<b>Q3</b>		<b>Q4</b>
i. Government Relations Strategy Review			R	A				

### Board Policy Review Dates

Policy	Next Review Date
Board Code of Conduct	2024/03/31
Board Information Management Policy	2024/05/28
Board Advocacy and Social Media Guidelines	2024/08/31
Board Investment Policy (Audit & Risk Management Committee)	2024/10/11
Board Expense Policy	2025/08/30
Board Equity, Diversity, Inclusion and Belonging Policy	2026/03/31