

Secretariat

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The following items arise from the Nominating, Governance, and Ethics (NGE) Committee meeting of November 30, 2020. They are presented to the Board of Governors for consideration.

I. FOR APPROVAL BY THE BOARD OF GOVERNORS**1. Board Standing Committees** [NG20-11]

The NGE Committee reviewed the status of appointments on all Board Standing Committees. The NGE Committee recommends the appointments and reappointments noted below.

Be it resolved that the Board of Governors, on the recommendation of the Nominating, Governance and Ethics Committee, approve the following:

[With respect to the Committee to Advise on Matters of Social Responsibility]:

- *The reappointment of **Mr. Sam Altman** as a member of the Committee to Advise on Matters of Social Responsibility for a three-year term commencing July 1, 2021 and ending June 30, 2024.*

[With respect to the Information Technology (IT) Committee]:

- *Extend the term of **Mr. Alan Desnoyers** as a member and Vice-Chair of the Information Technology (IT) Committee to June 30, 2022, to coincide with the end of his term on the Board.*
- *Extend the term of **Mr. Ram Panda** as a member and Chair of the Information Technology (IT) Committee to June 30, 2022.*

[With respect to the Investment Committee]:

- *Extend the term of **Mr. Joel Raby** as a member and Chair of the Investment Committee to June 30, 2022.*
- *The appointment of **Mr. Don Lewtas** as a member of the Investment Committee for a three-year term commencing July 1, 2021 to June 30, 2024. (Profile attached as Appendix A)*
- *The reappointment of **Mr. Sam Altman** as a member of the Investment Committee for a three-year term commencing July 1, 2021 to June 30, 2024.*

2. Internal and External Non-Board Bodies [NG20-12]

The NGE Committee reviewed the status of appointments on a number of internal and external non-Board bodies. Based on its review, the NGE Committee recommends the following appointments noted below.

Be it resolved that the Board of Governors, on the recommendation of the Nominating, Governance and Ethics Committee, approve the following:

- *The reappointment of **Mr. Myles Edwards** as a member designated by the Board of Governors to the Pension Administration Committee (PAC) for a three-year term commencing April 1, 2021 and ending March 31, 2024. (Profile attached as Appendix A)*

II. FOR THE INFORMATION OF THE BOARD OF GOVERNORS

1. 2019 – 2020 Board of Governors and Committee Survey Results [NG20-13]

The Committee reviewed the results of the 2019 – 2020 Board of Governors and Committee evaluation results. The results were based on an evaluation that had been completed online by Board and Committee members in the spring of 2020. Results were administered by the Secretariat on behalf of the NGE Committee. The NGE Committee’s mandate includes oversight responsibility with respect to Board and Committee governance effectiveness. The evaluation included two types of assessments: Part I: Overall Board and/or Committee Performance and Effectiveness and Part II: Personal Contribution/Self-Assessment. A full summary is provided in Appendices B and C.

2. Administrative and Support Staff Representation on Board Standing Committees

The Committee received a request from Governor Ehab Lotayef, to discuss the possibility of increasing the number of Administrative and Support Staff Representatives on the Board of Governors from two to four, in line with the numbers concerning students and academic staff, and on the grounds that the Board of Governors has added two new Board Standing Committees increasing the number of committees, which require an Administrative and Support Staff Representative, to seven.

In response to the request, the Committee agreed to discuss the request in the context of a broader discussion on Board composition, which is planned for the Committee’s Retreat in March 2021.

3. Internal and External Non-Board Bodies [NG20-12]

The NGE Committee, on the recommendation of the Vice-Principal (Administration and Finance) approved the nomination of Ms. Sophie Leblanc, Chief Investment Officer & Treasurer, as a representative of McGill University as an associate member on the Board

of Directors of Finance Montréal, for a one-year term commencing December 15, 2020.
(Profile attached as Appendix A)

END
December 2020

PROFILES:

Mr. Don Lewtas is the Chair of the Desautels International Advisory Board and the Managing Director of Onex Corporation. At Onex Corporation, Mr. Lewtas oversees the cross portfolio indirect sourcing and insurance initiatives. From 2008 to early 2015, he held the position of Chief Financial Officer. Prior to that, he was a Vice President, Finance and Director of Finance. He also serves on the board of Greenwood College School. Prior to joining Onex, Mr. Lewtas was the Manager, Financial Reporting, at Xerox Canada and prior to that, he was a Senior Manager with KPMG. He is a Chartered Accountant and earned a B.Comm. from McGill University.

Mr. Myles Edwards is currently a Fixed Income Portfolio Manager at Intact Financial Corporation. With over 21 years of experience, he has a background in investing in US and Canadian corporate bonds, government bonds, credit derivatives and international corporate lending. He earned a B.A in Economics from McGill, and M.Sc. in International Business from University of British Columbia, and has his C.F.A designation.

Ms. Sophie Leblanc, M.Sc., CFA. As Chief Investment Officer & Treasurer of McGill University, Ms. Leblanc provides leadership in the development, recommendation and implementation of investment policies and strategies that are consistent with broad objectives of the University Endowment Fund and Pension Plan for more than \$3 billion in assets under management. In addition, she develops and leads the long-term financing strategies to meet the University's global liquidity needs in a cost efficient manner and actively oversees cash management practices and procedures, recommending and implementing enhancements to improve efficiency and effectiveness. The fundamental responsibilities are to ensure that best practices in management are in place and that assets are well diversified to optimize returns while controlling risks.

Prior to joining McGill, she was Director of investment for the Bombardier Pension Plans. She has a Master's degree in Operational Research from HEC, a Bachelor's degree in Finance from Université Laval and the CFA designation.

SUMMARY PART 1
Overall Performance and Effectiveness
2019-2020

Governance Body (Number of members)	[1. The Board/Committee understands its role and responsibilities.]	[2. The division of responsibility between the Board/Committee and the Senior Administration is understandable and appropriate.]	[3. Board /Committee members have the right mix of experience and skills to guide McGill toward achieving its mission and strategic goals.]	[4. The Board/Committee knowledge of the University's mission, priorities, policies and procedures is sufficient to allow it to discharge its obligations.]	[5. Board/Committee members' abilities and areas of expertise are being used appropriately and effectively.]	[6. The frequency of Board/Committee meetings and the time scheduled for meetings are adequate.]	[7. The Board/Committee receives the type of information and materials it needs to have effective meetings and make informed decisions.]	[8. Board/Committee meetings are constructive, and conducted in a way that facilitates questions and leads to meaningful participation and timely resolution of issues.]	[9. Board/Committee members respect the need for confidentiality at meetings.]	[10. Board/Committee members pay sufficient attention to issues of risk management.]	[11. Senior Administration communicates with the Board/Committee to keep it informed of all material issues in a timely manner.]	[12. Senior Administration provides appropriate information in support of meeting agendas and is responsive to questions and issues raised by members.]	[13. The Board /Committee Chair conducts meetings in an effective manner, allowing sufficient discussion for effective decision making.]	[14. The Board/Committee Chair is responsive and accessible to members, and takes time to engage with them.]	[15. Overall, I am satisfied with the performance of the Board and its Committees.]	PART I AVERAGE (Average per governance body) - horizontal	Avg. (Vertical)
	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	avg horizontal	
BOG (24/24)	4.652	4.636	4.125	4.375	4.250	4.458	4.542	4.042	4.750	4.091	4.435	4.375	4.292	4.375	4.348	4.383	8
AUDIT & RISK (5/6)	4.800	5.000	5.000	4.600	4.400	4.600	4.400	5.000	4.600	5.000	4.200	4.800	4.800	5.000	4.800	4.733	5
BPC (8/8)	4.429	4.250	3.875	4.125	3.750	4.750	4.250	4.750	4.625	4.143	4.250	4.250	4.857	4.571	4.500	4.358	9
CAMSR (7/7)	4.429	4.571	4.000	4.714	4.429	4.714	4.714	4.714	4.714	4.286	4.833	4.714	4.857	4.857	4.429	4.598	7
EXEC (9/10)	4.778	4.778	4.333	4.556	4.222	4.667	4.444	4.556	4.889	4.750	4.556	4.667	4.667	4.778	4.778	4.628	6
FINANCE (8/10)	4.875	4.750	4.875	4.750	4.750	4.250	4.875	5.000	4.875	4.750	5.000	5.000	5.000	4.875	5.000	4.842	1
HR (8/8)	4.875	5.000	4.750	4.875	4.875	4.500	4.625	5.000	5.000	4.625	4.625	4.875	4.875	5.000	4.875	4.825	2
INVEST. (9/9)	4.444	4.333	4.444	4.222	4.000	4.111	4.222	4.222	4.556	4.222	4.333	4.444	4.556	4.667	4.222	4.333	10
IT Committee (9/9)	4.667	4.667	4.556	4.625	4.556	4.556	4.778	4.778	5.000	5.000	4.778	4.889	4.889	4.889	4.778	4.760	4
NGE (9/9)	5.000	4.875	4.667	4.889	4.500	5.000	4.889	4.556	5.000	4.625	4.875	5.000	5.000	4.667	4.778	4.821	3
Avg per question (vertical)	4.695	4.686	4.463	4.573	4.373	4.561	4.574	4.662	4.801	4.549	4.588	4.701	4.779	4.768	4.651	4.628	
Further Breakdown: Internal vs. External Governors																	
BOG EXTERNALS (14/14)	4.667	4.786	4.467	4.867	4.600	4.429	4.714	4.500	4.714	4.357	4.643	4.643	4.714	4.786	4.714	4.640	1
BOG INTERNAL (9/9)	4.625	4.375	3.556	3.556	3.667	4.556	4.333	3.333	4.889	3.571	4.250	4.000	3.556	3.778	3.750	3.986	2

SUMMARY PART II
Personal Contribution/ Self Assessment

GOVERNANCE BODY	[1. I understand the mission of the University]	[2. I am aware of what is expected of me as a Board/Committee member and feel capable of fulfilling these expectations.]	[3. My abilities and areas of expertise are being used appropriately and effectively.]	[4. I read background materials, prepare and dedicate the necessary time to participate effectively in Board and Committee meetings.]	[5. I contribute effectively to Board/Committee work by raising questions and participating in discussions.]	[6. I feel that my overall knowledge of University operations, finance and risk allows me to discharge my obligations as a Board /Committee member.]	[7. I understand and respect the need for confidentiality on matters presented in Closed Session and in Committee meetings.]	[8. The orientation and ongoing education of Board/Committee members help me become a better member.]	[9. I engage and interact constructively with my fellow Board/Committee members.]	[10. I feel comfortable in engaging with Senior Administration and management.]	[11. Overall, I am satisfied with my performance at Board/Committee meetings.]	PART II AVERAGE Part II / (Average per governance body) - horizontal	BoG/CteeRanking 2019-20
#members	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Averages	Average Horizontal	
BOG (24/26)	4.818	4.619	4.095	4.591	4.238	4.333	5.000	4.526	4.476	4.571	4.429	4.518	8
AUDIT & RISK (5/6)	4.600	4.800	4.800	5.000	5.000	4.600	5.000	4.400	5.000	4.800	4.800	4.800	2
BPC (8/9)	4.625	4.500	3.875	4.625	4.375	4.250	5.000	4.429	4.571	4.875	4.000	4.466	9
CAMSR (7/7)	5.000	5.000	4.286	4.857	4.857	4.833	5.000	4.833	4.714	4.833	4.833	4.823	1
EXEC (9/10)	4.778	4.667	4.667	4.444	4.222	4.333	5.000	4.625	4.667	4.778	4.556	4.612	6
FINANCE (8/10)	5.000	4.714	4.286	4.500	4.286	4.571	5.000	4.143	4.429	4.375	4.429	4.521	7
HR (8/9)	5.000	4.875	4.875	4.750	4.375	4.500	5.000	4.333	4.625	4.875	4.625	4.712	4
INVEST. (9/9)	4.556	4.000	3.889	4.556	3.778	4.333	4.889	3.750	4.222	4.333	3.778	4.189	10
IT Committee (9/9)	4.750	4.625	4.500	4.500	4.500	5.000	5.000	4.286	4.250	4.625	4.750	4.617	5
NGE (9/9)	5.000	4.750	4.500	4.889	4.375	4.625	5.000	4.833	4.625	4.875	4.375	4.713	3
Avg per question (vertical)	4.813	4.655	4.377	4.671	4.401	4.538	4.989	4.416	4.558	4.694	4.457		

Further Breakdown: Internal vs. External Governors

BOG EXTERNALS (15/16)	4.923	4.769	4.615	4.538	4.308	4.538	5.000	4.455	4.385	4.692	4.462	4.608	1
BOG INTERNALS (9/10)	4.667	4.375	3.250	4.667	4.125	4.000	5.000	4.625	4.625	4.375	4.375	4.371	2