



Landscape of Grand Pré Inc. – Le Paysage de Grand-Pré inc.
Executive Committee
Terms of Reference

1. Mandate

The Executive Committee (the “Committee”) is a standing committee of the board of directors (the “Board”, and each member of the board, a “Director”) of Landscape of Grand Pré Inc. (“Corporation”). The Committee shall assist the Board in fulfilling its responsibilities between Board meetings. More specifically, it will help ensure the effective governance of the Corporation by providing timely guidance to both the Chair and the Executive Director (ED) on emerging, time-sensitive, significant issues arising between meetings of the Board of Directors.

The Committee shall assist the Board in fulfilling its oversight responsibilities relating to corporate reporting, financial and accounting policies, financial risk management and relevant financial initiatives and milestones identified in the Corporation’s Strategic Plan. The financial management of the Corporation rests with the Executive Director.

The Committee will be convened to handle more urgent matters when getting the full Board together is cumbersome or difficult. The Committee will usually have a more direct working relationship with the Executive Director.

2. Accountability

2.1. The Committee is accountable to the Board.

2.2. The powers of the Committee are subject to requirements in the Corporation’s by-laws.

3. Authority

3.1. The Committee acts on behalf of the full Board regarding matters that require the immediate attention of the Corporation or which would cause missed opportunities and/or cause serious damage to the Corporation. All decisions of the Committee must be confirmed by the full Board at its next meeting.

3.2 The Committee does not have the authority to amend bylaws, elect or remove directors of the Board, hire or fire the Executive Director, approve or change the budget, make major structural decisions such as establishing partnerships or launching new initiatives.

4. Duties and Responsibilities Regarding Financial Management

In fulfilling its mandate, the Committee will perform the following specific responsibilities regarding financial management and such other duties as may be directed or delegated to the Committee by the Board:

4.1 Financial Planning and Policies

- (a) ensure management develops annual financial plans that reflect the Corporation's Strategic Plan and vision;
- (b) review and recommend to the Board for approval the annual budget of the Corporation;
- (c) ensure the Corporation has appropriate contingency plans in place to deal with unforeseen circumstances affecting its finances; and
- (d) annually review the Corporation's financial and accounting policies and recommend to the Board any changes to such policies.

4.2 Financial Systems, Risk and Internal Controls Oversight

- (a) advise the Board to appoint, as deemed necessary, any external resources to address or investigate any internal control weaknesses;
- (b) as appropriate, meet with internal audit, compliance and risk management staff or contract resources to discuss the effectiveness of, and compliance with, policies and internal controls;
- (c) assure the integrity and credibility of the Corporation's financial reporting system;
- (d) review of, and satisfy itself that there is, an appropriate system of internal controls assuring operational effectiveness and efficiency with the goal of reducing the risk of unreliable financial reporting, protecting the Corporation's assets from misappropriation, and encouraging legal and regulatory compliance; and
- (e) monitor any activity performed by management whereby there are financial implications, risks or exposures, such as the review of budgets, funding requests and financial forecasts.

4.3 Investments

The Committee will be responsible for advising the Board on the following matters:

- (a) Setting policy for investment and asset management.
- (b) Ensuring prudent investing and spending.

- (c) Directing the selection of the investment managers and monitoring the investment managers.
- (d) Ensuring compliance with donor specifications regarding use of trust funds.

The members of the Committee shall have the right, for the purpose of performing their duties, to inspect all of the books and records of the Corporation and to discuss such accounts and records and any matters relating to the financial affairs of the Corporation with the officers, staff and auditors of the Corporation.

5. Composition

- 5.1. The Committee will be comprised of the Officers of the Corporation.
- 5.2. The Executive Director will be an ex-officio non-voting member of the Committee.
- 5.3. The Chair of the Committee will be the Chair of the Board.

6. Meetings

- 6.1. The Chair will convene meetings of the Committee as needed between meetings of the full Board.
- 6.2. The Chair (or designate) will provide a written report to the full Board on the work of the Committee at each regular meeting of the Board.
- 6.4. Quorum requires two thirds of voting members of the Committee.
- 6.5. Minutes of the Committee meetings will be recorded. These will be available to the Board for review if requested.

7. Confidentiality

Committee members shall maintain the confidentiality of the Committee's deliberations and shall safeguard confidential records, material and information from improper access.

8. Code of Conduct and Communication Policy

Committee members are required to be familiar with, and comply with, the provisions of the Corporation's Code of Conduct and Communication Policy, as may be amended or replaced from time to time.

9. Review and Approval

The Board will review these terms of reference every three (3) years or more frequently if the Board so determines.

Revised by the Governance and Nominating Committee and approved by the Board of Directors on February 3, 2026. **Resolution 26BOD.February.03.07**