

To: ONE Joint Investment Board
From: Judy Dezell, Co-President/Co-CEO, ONE Investment
Date: March 1, 2023
Re: ONE JIB Reappointment of Members
Report: ONE JIB 2023-008

1. RECOMMENDATIONS

It is recommended that the Board reappoint the following Members:

1. Jim Giles to May 31, 2026.
2. Bill Hughes to May 31, 2026.
3. Geri James to May 31, 2026.
4. Stephen Rettie to May 31, 2025.
5. Christine Tessier to May 31, 2025.

2. SUMMARY

ONE JIB, within its Terms of Reference, can fill vacancies on the Board as well as reappoint members as their terms expire to a maximum of nine years.

The reappointment of Jim Giles will see him serve a total of six years by May 31, 2026.

The reappointment of Bill Hughes will see him serve a total of six years by May 31, 2026.

The reappointment of Geri James will see her serve a total of six years by May 31, 2026.

The reappointment of Stephen Rettie will see him serve a total of five years by May 31, 2025.

The reappointment of Christine Tessier will see her serve a total of three years by May 31, 2025.

3. BACKGROUND

ONE JIB's Terms of Reference contemplate the reappointment of members

The Founding Municipalities appointed the initial members of ONE JIB. Section 4.3 of ONE JIB's Terms of Reference outlines the process for both the appointment and reappointment of members by ONE JIB, with the approval of ONE Investment. As outlined in the Report on the Review of the ONE JIB Terms of Reference, ONE JIB will need to notify ONE Investment of any

proposal to amend the Terms of Reference to appoint the Chair and Vice Chair for three-year terms. Board Chair Hughes and Board Vice Chair James will continue to serve in their current capacities pending the election of Chair and Vice Chair the Board's meeting May 31, 2023.

Good governance encourages staggered terms

Section 4.9 of the Terms of Reference guide ONE JIB on member terms. Appointment or reappointment is for a minimum of one year to a maximum of three-year terms. Further, the Terms of Reference allow for the terms of ONE JIB members to be staggered.

4. ANALYSIS

Board appointments have followed a sound process

When ONE JIB was first created, the Founding Municipalities appointed Jim Giles, Bill Hughes, Geri James and Stephen Rettie on the recommendations of ONE Investment. Since that time, the Nominating Committee has been used effectively to recruit for vacancies on ONE JIB using a comprehensive skills matrix, job description and interview process. Christine Tessier was initially appointed for a one-year term in 2022 based on the recommendation of the Nominating Committee. All five members have agreed to another term on ONE JIB.

Reappointment continues the use of staggered terms

The reappointment terms for all five members are based on a good governance practice of staggering terms of members to avoid a full Board turnover. Table 1 outlines the term expiry of each member if the terms are renewed as recommended.

Table 1 - ONE JIB Member's Term Expiry

ONE JIB Member	Term Expiry
Jennifer Dowty	31/O5/2025
Heidi Franken	31/O3/2024
Jim Giles	31/O5/2026
Bill Hughes	31/O5/2026
Geri James	31/O5/2026
Mike Melinyshyn	31/O3/2024
Scott Pountney	31/O5/2025
Stephen Rettie	31/O5/2025
Christine Tessier	31/O5/2025

ONE Investment supports the reappointments

ONE Investment is fully supportive of the skills-based approach taken by the Nominating Committee to appoint members to ONE JIB. Members with a broad range of skills provide strength to the Board. All five members effectively contribute to the Board's strength. ONE Investment supports the reappointment of all five individuals.

5. CONCLUSION

The reappointment of members is consistent with ONE JIB's Terms of Reference.

Drafted by: Judy Dezell, Co-President/CEO

Approved by: Judy Dezell and Donna Herridge, Co-Presidents/CEO