



REPORT

To: ONE Joint Investment Board
From: Judy Dezell, Co-President/CEO ONE Investment
Date: November 18, 2020
Re: ONE JIB Nominating Committee
Report: 20-O31

1. RECOMMENDATIONS

It is recommended that the Board:

- 1) Appoint Chair Hughes, Vice Chair James, and Board Members Dowty and Giles to form a Nominating Committee to recruit two new board members

2. SUMMARY

- The Nominating Committee will recruit broadly for two individuals to fill the vacancies on the ONE JIB and use the skills matrix and job description as the basis for assessing potential candidates.

3. BACKGROUND

The ONE JIB's Terms of Reference authorize the creation of a Nominating Committee

The Terms of Reference describe a process for adding new board members. The Nominating Committee is ad hoc and will terminate upon completion of its work.

Section 4.3 of the Terms of Reference provides that:

The Nominating Committee, in recommending a new member or reappointing a member, shall consider:

- a) The competencies and skills ONE JIB, as a whole, should possess;
- b) The competencies and skills of each other member of ONE JIB; and
- c) The competencies and skills the prospective member would bring to ONE JIB.

4. ANALYSIS

Investment expertise is the key recruitment focus

The board needs broad-based investment industry expertise to provide proper oversight in a prudent investing environment. This expertise is achieved by having a significant number of board members

with investment industry experience and knowledge. No single member needs to possess all of the necessary expertise, but each member should have skills that complement the skills of the other members, so as to achieve a well-rounded, high-functioning board.

In the current recruitment process, it would be helpful if the Nominating Committee could find individuals with fixed income and equity expertise, and possible expertise in alternative investments. The committee will also assess candidates against the other qualities that a ONE JIB member is expected to have.

Given the focus on investment industry experience for the recruitment, it is recommended that the Committee consist of the ONE JIB Chair, Vice Chair and Board Members Dowty and Giles.

Recruitment should be broad based

To encourage a broad range of applications to the ONE JIB, ONE Investment will support the Nominating Committee by posting the board opportunity in appropriate channels. Board members will be advised of the posting details.

5. CONCLUSION

The creation of a Nominating Committee is the first step in a recruitment process to fill two vacant positions on the board and add to its investment expertise.

Drafted by: Judy Dezell, Co-President/CEO

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