



REPORT

To: ONE Joint Investment Board
From: Judy Dezell, Co-President/Co-CEO, ONE Investment
Date: July 14, 2021
Re: ONE JIB Nominating Committee
Report: ONE JIB-O14-21

1. RECOMMENDATIONS

It is recommended that the Board:

1. Fill the current ONE JIB vacancy in the Fall 2021 through the work of the Nominating Committee, constituted on November 18, 2020.

2. SUMMARY

Brian Dayes has had to decline the appointment to ONE JIB due to a conflict with his current employer. There remains one vacancy on ONE JIB.

The Nominating Committee will recruit broadly for an individual to fill the vacancy on 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
ONE JIB's Terms of Reference describe a process for adding new board members. The Nominating Committee is an ad hoc committee 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 current member of ONE JIB; and
- c) The competencies and skills the prospective member would bring to ONE JIB.

The Nominating Committee was created in November 2020

The Nominating Committee was created to fill two vacancies in the winter of 2021

ONE JIB appointed the following members to the Nominating Committee:

Chair Bill Hughes

Vice-Chair Geri James

Board Member Dowty
Board Member Giles

Two nominees were approved by ONE JIB at its May 11, 2021 meeting. One of the nominees, Brian Dayes, had to decline the appointment as he had recently changed employers and his new employer viewed the appointment as a conflict.

4. ANALYSIS

Investment expertise continues to be the key recruitment focus

The Board identified the need for broad-based investment industry expertise to provide proper oversight in a prudent investing environment. This remains a key focus for recruitment. 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 for the Nominating Committee to continue looking for 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.

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 starting in September 2021. Board members will be advised of the posting details.

5. CONCLUSION

The Nominating Committee will continue its work to recruit one individual to fill the vacant position on ONE JIB and add to its investment expertise.

Drafted by: Judy Dezell, Co-President/CEO

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