

SENIOR MANAGEMENT REVIEW AND COMPENSATION COMMITTEE

Terms of Reference

1. To conduct an annual performance and compensation review for the President and Vice-Chancellor, and to receive the President and Vice-Chancellor's recommendations for the annual performance and compensation review of Executive Team members.
2. To set and approve, on behalf of the Board of Governors, the President and Vice-Chancellor's performance goals for the upcoming academic year.
3. To approve and administer on behalf of the Board of Governors all monetary and non-monetary terms and conditions of employment for the President and Vice-Chancellor, and to consider the recommendations made by the President and Vice-Chancellor for the Executive Team members. More specifically:
 - The initial terms and conditions of employment for the President and Vice-Chancellor upon hiring and upon term renewal shall be approved by the Senior Management Review and Compensation Committee on behalf of the Board of Governors. All subsequent changes to terms and conditions of employment of the President and Vice-Chancellor shall be approved by the Senior Management Review and Compensation Committee on behalf of the Board of Governors.
 - The highlights of the initial terms and conditions of employment for members of the Executive Team upon hiring and upon term renewal shall be reviewed by the Senior Management Review and Compensation Committee. All subsequent significant changes to terms and conditions of employment of members of the Executive Team shall be reviewed by the Senior Management Review and Compensation Committee.

Procedures as related to the President and Vice-Chancellor's annual performance and compensation review

4. In April of each year:
 - the Chair of the Board of Governors will seek, on behalf of the Senior Management Review and Compensation Committee, written input from voting and non-voting members of the Board of Governors regarding potential Presidential Performance Goals, applicable to the upcoming academic year. This input will be provided by the Chair of the Board of Governors to members of the Committee as well as the President and Vice-Chancellor.
5. At a meeting scheduled before the end of the academic year:
 - The President and Vice-Chancellor will propose Presidential performance goals for the upcoming academic year for the Committee's consideration. The Committee will review and accept or revise the proposed performance goals as proposed by the President and Vice-Chancellor in order to set and approve the Presidential performance goals for the upcoming academic year on behalf of the Board of Governors.
 - The President and Vice-Chancellor will submit a report outlining the achievements against his/her performance goals approved by the Board for the past academic year. On behalf of the Board of Governors, the Committee will review the report, assess the President and Vice-Chancellor's performance for the past academic year, determine any merit adjustment for the past academic year, and provide written feedback to the President and Vice-Chancellor as

- related to the above.
 - The Committee will make a decision on behalf of the Board of Governors as related to salary adjustments, if any, to be awarded to the President and Vice-Chancellor in the upcoming academic year.
6. At the last regular meeting of the Board of Governors of the academic year, the Chair of the Senior Management Review and Compensation Committee will inform the Board of Governors of the approved performance goals for the President and Vice-Chancellor for the upcoming academic year.

Procedures as related to the Executive Team Members' performance and compensation review

7. At a meeting scheduled in the early Fall, the President and Vice-Chancellor will submit to the Committee reports outlining the achievements of each member of the Executive Team against her/his agreed upon performance goals for the past academic year. The Committee will also provide feedback on any merit salary adjustment for the past academic year that the President and Vice-Chancellor may deem applicable to members of the Executive Team.
8. The President and Vice-Chancellor will submit a report for information to the Committee on salary adjustments, if any, to be awarded to members of the Executive Team for the upcoming academic year

Composition of Voting Members

Chair of the Board

Vice-Chair of the Board

Immediate Past Chair and if no immediate Past Chair, the Vice-Chair of the Executive Committee

Chair of the Executive Committee

Composition of Non-Voting Members

University Secretary and General Counsel (ex officio)

Revised by the Board of Governors June 24, 2011

Revised by Board of Governors February 6, 2004

Revised by Board of Governors February 16, 2001

Approved by Board of Governors April 17, 1998