

**TARION WARRANTY CORPORATION  
BOARD OF DIRECTORS**

**CHAIR & VICE CHAIR OF THE BOARD**

**POSITION DESCRIPTION**

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**Chair and Vice Chair's Term**

The Chair and Vice Chair are elected by the Board of Directors at the Board re-organization meeting following the Annual Meeting of Members.

The initial term for the Board Chair will be two years, followed by two one-year terms to a maximum of four years.

The Vice Chair will be elected for a one-year term and can stand for re-election indefinitely.

**The Chair**

**1) Accountability**

The Chair is accountable to the Board of Directors and shall fulfill the responsibilities of the office of Chair as outlined in Tarion's By-laws and this position description. They will lead the Board in establishing effective corporate governance processes and practices and ensuring efficient and effective Board meetings.

**2) Role and Responsibilities**

The role and responsibilities of the Chair of the Board include:

- a) Principal responsibility for the operation and functioning of the Board of Directors and chairing meetings of the Members.
- b) Overall leadership to the Board and Members without limiting the principle of collective responsibility and the ability of the Board and Members to function as a unit.
- c) Ensuring that the Board and Members are able to function independently of management. This includes ensuring that the appropriate procedures are in place for the Board and Members to meet regularly without management present and allowing Directors and Members to engage outside advisors at the expense of Tarion in appropriate circumstances.
- d) Consulting with the Board, Members, President & Chief Executive Officer and Corporate Secretary to set meeting agendas that are based on the responsibilities of the Board and Members, as applicable, and reflect current priorities.
- e) Chairing Board and Member meetings effectively, including ensuring that appropriate briefing materials are delivered in a timely fashion, encouraging full participation and discussion by individual Directors and Members, stimulating debate, facilitating consensus, and ensuring that clarity regarding decisions is reached and duly recorded.
- f) Satisfying compliance with applicable law, company by-laws and Board policies regarding conduct of Board and Member meetings, managing and reporting information and other policies related to the conduct of Board and Member matters.

- g) Taking a leadership role in ensuring effective communication and relationships between Members, stakeholders and the general public.
- h) Ensuring measures are in place to monitor the effectiveness of the Board and its various committees.
- i) Acting on conflicts of interest and matters of confidentiality including circumstances that warrant the resignation of a Member.
- j) Ensuring new Members are provided with a comprehensive orientation program including an onsite visit with key department heads.
- k) In conjunction with the Governance, Regulatory Affairs & Nominations Committee Chair, approve professional development and training exemptions for Members. In the case of the Chair, requests for exemption shall be considered by the Governance, Regulatory Affairs & Nominations Committee.
- l) Delegating or assigning any such specific duties to the Vice-Chair as required.

### **3) Working with Management**

The Chair will work in an advisory capacity with the President and Chief Executive Officer by:

- a) Building an open working relationship between senior management and the Board.
- b) Ensuring that communications with management support the early identification of policy and organizational issues that should be addressed by the Board.
- c) Representing the Board to management.

### **4) Professional Development**

The Chair will counsel collectively and individually with Members, striving to ensure full use of individual capacities and optimum performance of the Board, as well as each of its committees and Member meetings.

#### **The Vice Chair**

##### **1) Role and Responsibilities**

- a) The Vice Chair shall perform the duties and responsibilities of the Chair of the Board as outlined in this description in the Chair's absence.
- b) The Vice Chair will perform other responsibilities as assigned or delegated by the Chair.

#### **Annual Review**

This Position Description will be reviewed by the Governance, Regulatory Affairs & Nominations Committee no less than annually.

*Note: Members by virtue of their position are Directors*

**Appendix – Policy Update Tracking**

<b>Policy Name:</b>	<b>Position Description: Chair and Vice Chair of the Board</b>
<b>Board Committee:</b>	Governance, Regulatory Affairs & Nominations Committee
<b>Reviewed/Amended:</b>	11/07/11; 09/20/12; 09/26/13; 09/24/14; 11/25/15; 11/30/16; 11/23/17; 11/22/18; 01/30/20; 01/28/21
<b>Board Approval:</b>	12/06/11; 10/04/12; 10/10/13; 10/09/14; 10/08/15; 12/15/16; 12/14/17; 12/13/18; 02/20/20; 02/22/21
<b>References:</b>	Board and Committee Meeting Minutes