

Terms of Reference

Risk Management Committee

Purpose/Mandate

The Risk Management Committee has been established to provide oversight and advice to the Board in relation to current and potential future risk exposure, and to develop a risk management policy and plan including strategies to manage risk.

Responsibilities

The work of the group will result in a Risk Management Framework: a set of components that support and sustain risk management throughout TAL. This will include the following tasks:

- Develop a Risk Management Policy for approval by the Board.
- Develop a Risk Management Plan for approval by the Board.
- Develop a Continuity Plan for programs and services, identify and quantify risks that may affect TAL programs and services, and develop arrangements to mitigate those risks.
- Review and make recommendations on corporate insurance coverage, including Directors and Officers liability insurance.
- Assist in developing a communications strategy for reporting about the management of risk.

Authority

The Risk Management Committee is advisory.

Budget

The operating budget will include an allocation for the committee to conduct meetings. After an initial in-person session, the work of the committee will be conducted electronically.

Membership and Composition

Coordinated by TAL's CEO, the Committee shall consist of between 3 to 7 members generally representative of the TAL membership and will include at least one member from the Board of Directors. Other members of the Committee may be TAL Proxies or others from the TAL community. Representatives on the Committee are appointed by the TAL CEO. The Committee will select a Chair from among its members. Appointments will be for a 2 year term.

The CEO is a non-voting ex-officio member of the committee; other staff will attend meetings as necessary. The appointments conclude when the work of the committee has been completed.

Reports

The Committee reports to the Board through the TAL CEO.

Meetings

Meetings will be held quarterly, ad-hoc meetings shall be held as required.

Evaluation

The work of the Committee shall be evaluated against the terms of reference for the Committee.