

Policy Sponsor: CLO and Legal

Summary: Outlines the purpose of and factors that support holding meetings *in camera* as well as meeting procedures and keeping of minutes for *in camera* sessions. **This policy must be approved by the Governance Committee.**

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1. MEETINGS GENERALLY

A board of directors and its committees carry out their functions primarily through meetings. Meetings are most effective when, in addition to directors, those people whose input is required attend and participate in the meeting. Most OAC Board meetings include Directors and members of Senior Management as determined by the Board Chair and the CEO.

OAC Board meetings are confidential meetings. They are not held in public. There is an expectation that the discussions held during the meetings are maintained in confidence.

Pursuant to the Disclosure of Board Decisions Policy, the OAC Board provides general information about issues being discussed at meetings of the OAC Board and its Committees (Meetings) through its website, but this dissemination does not get into details of any particular issue.

Minutes are made available after Meetings to the Directors and Senior Management.

2. PURPOSE OF *IN CAMERA* MEETINGS

There are times when limitations are required on attendance by Senior Management and advisors who customarily attend Meetings. Such Meetings are considered to be “*in camera*” Meetings and may occur with all the proceedings *in camera* or only a portion of the Meeting held *in camera*.

In camera meetings have a legitimate purpose but their use should be sparing. For example it is recommended that at the end of each Meeting the OAC Board and CEO should meet *in camera* to have a candid discussion about the affairs of the organization which can include matters that are in the developmental stage not ready for broader discussion within the organization. Typically the CEO will be present for all Board Meetings throughout and would only be excused for *in camera* proceedings when the Directors are dealing with CEO performance or compensation.

Other typical examples of *in camera* Meetings include when the Audit Committee meets with the external or internal auditor without management being present.

Because *in camera* meetings restrict normal attendance, their use should be limited to those occasions when they are absolutely necessary. The indiscriminate use of *in camera* meetings can result in important input not being provided and those required to carry out the will of the Board not fully appreciating its objectives.

In camera proceedings held during a Meeting, whether planned or impromptu, can disrupt the flow of the Meeting and the continuity of management input by requiring those to be excluded to leave the

room and waiting until they are called back. Therefore, effort should be made to plan the calling of *in camera* sessions to minimize their disruptive effect.

3. FACTORS SUPPORTING *IN CAMERA* MEETINGS

The OAC Board has enumerated in Section 6.10 of By-law No. 1 (summarized below) a number of factors for consideration in determining whether the subject matter of a Meeting requires that it be held *in camera*. Section 6.10 is not intended to be an exhaustive list, and other factors may be considered. *In camera* Meetings should be considered where the following subject matter is to be discussed:

- (a) the security of the assets, personnel or property of the OAC;
- (b) personal matters about any identifiable individual, including any Director, employee or member of an OMERS Pension Plan;
- (c) a proposed or pending transaction of the OAC or related entities;
- (d) commercially sensitive business matters, including matters subject to confidentiality agreements with third parties;
- (e) labour relations, personnel matters and employee compensation;
- (f) litigation or potential litigation including, without limitation, matters before administrative tribunals affecting the OAC; or
- (g) the receiving of advice that is subject to privilege, including communications necessary for that purpose.

4. DETERMINATION PROCESS

Proper planning can minimize disruptions and assist in ensuring that an *in camera* session is necessary for the proper functioning of the Meeting. The Board Chair or the Chair of a Committee (the Chair) has primary responsibility for managing the Meeting process and is charged with ensuring the proper use of *in camera* Meetings or *in camera* sessions within a larger Meeting.

Prior to a Meeting, the Chair meets with management to discuss the agenda. The Chair can at that time evaluate each item on the draft agenda and determine if any of the factors enumerated above apply to the items on the agenda, and whether the discussion of the item would be enhanced if the Meeting was held *in camera*. Items that are clearly *in camera* matters should be grouped together, and where possible placed at the end of the agenda, so that disruption to the flow of the Meeting is minimized.

At the beginning of the Meeting, the Chair should ask for comments on the agenda which provides an opportunity to assess the sense of the Meeting as to matters the Chair plans to deal with *in camera* and an opportunity for the Directors to raise other matters that might be dealt with *in camera*. The Chair rules on *in camera* matters as part of the authority of the Chair to oversee the Meeting, subject always to a contrary vote being called.

In deciding how to proceed, the Chair and/or the Directors may consult with the CLO or the Corporate Secretary.

5. *IN CAMERA* MEETING PROCEDURES

The Chair should determine and announce who will remain in the Meeting and the rationale if requested for excluding any individuals being asked to leave the Meeting. The Corporate Secretary will ordinarily remain as discussed below if business is to be conducted in the *in camera* session or will be available for consultation to the Chair.

The Chair must ensure that the Directors stick to the items on the agenda that have been identified as being required to be held *in camera* and do not start discussions on new issues that are not

properly *in camera* items, as there is a risk that individuals whose input is necessary to effective decision-making may not be there.

6. MINUTES OF *IN CAMERA* MEETINGS

The decisions made in an *in camera* Meeting and, where appropriate, the factors considered in determining to hold the Meeting *in camera* should be recorded in separate minutes. The Corporate Secretary and the Director, Board Secretariat should be part of the Meeting to keep the minutes unless the circumstances require that they also be absent. In their absence, the Chair is responsible for ensuring that an appropriate record of the Meeting is kept.

Minutes of an *in camera* Meeting should be distributed to those who participated in the Meeting and after their approval should be kept confidential and separately with any materials considered at the Meeting unless it is determined that the *in camera* factors no longer apply, in which case they should become part of the OAC records in the ordinary course. The Corporate Secretary shall keep or cause to be kept a list of *in camera* minutes.

7. REGULAR REVIEW OF *IN CAMERA* MATERIALS

At least once every six months, the Chair shall review all of the *in camera* minutes and materials that remain confidential and determine whether it is necessary to maintain the extra precautions, as the matter may no longer be confidential. The general principle is that records should not remain segregated from the other OAC Meeting records absent extraordinary circumstances and the Chair would ordinarily be expected to consult with the Directors involved if the Chair decides to prolong confidentiality.

HISTORY

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