

OMERS Administration Corporation

BOARD CHAIR ROLE DESCRIPTION

Purpose

The role of the Chair of the Board of Directors (the “OAC Board”) of the OMERS Administration Corporation (the “OAC”) is to facilitate the effective performance of the OAC Board.

Overview

The Board Chair plays an instrumental role in:

- ensuring effective OAC Board and Management decision-making through the use of processes and controls to ensure the OMERS Pension Plans are administered in the best interests of members and beneficiaries; and
- fostering an environment where the OAC Board’s governance practices are recognized for being thoughtful, reflective of the needs of the organization and industry leading where appropriate.

The Board Chair role is complex, demanding significant and well-developed skills that foster a constructive board culture and facilitate effective oversight and a productive relationship with Management based on partnership and accountability.

Key Responsibilities

The following are the Board Chair’s key responsibilities:

- **ensuring an effective board:** The Board Chair has a key role in presiding over OAC Board meetings, ensuring the will of the full Board prevails and that there is maximum support for OAC Board decisions;
- **managing key stakeholder relationships:** The Board Chair commits considerable time and effort to communication with the Sponsors Corporation, plan members, senior government officials and other stakeholders;
- **overall governance effectiveness:** The Board Chair is primarily responsible for effective implementation of and accountability for the OAC Board’s governance agenda;
- **ensuring a constructive relationship with CEO:** The relationship between the CEO and the Board Chair is of critical importance to the success of OAC in delivering on its pension promise; and
- **developing a recommendation for Board and Committee leadership roles.**

Duties

The specific duties that the Board Chair is responsible for undertaking in support of the key responsibilities include:

- (a) fostering a constructive tone between Directors during meetings so that the OAC Board works as a cohesive team, proactively addressing and resolving issues that may threaten OAC Board unity;
- (b) ensuring that the informational needs of Directors are met;
- (c) promoting the independent thinking and decision-making of the OAC Board;
- (d) building consensus among Directors who bring sometimes disparate views to the OAC Board deliberations and the decision-making process;
- (e) focusing Director discussion and interaction with Management to ensure meeting time is used effectively;
- (f) restraining Directors from interfering with the work that is properly within the scope of Management's duties;
- (g) ensuring broad Director engagement and balanced input from the whole OAC Board so that all views are considered during the decision-making process;
- (h) overseeing opportunities for Directors to participate in activities involving OAC, such as business, political or charitable events, with the objective of encouraging Director participation, where appropriate, having regard to factors such as experience, sponsor affiliation and individual Director development, as well as fairness.
- (i) moving the OAC Board's discussion towards a constructive and timely resolution;
- (j) deferring new issues to the appropriate Committee or individual for appropriate investigation or follow-up;
- (k) driving the broader governance agenda in partnership with the Chair of the Governance Committee;
- (l) ensuring the will of the OAC Board prevails in its decisions; and
- (m) maintaining appropriate meeting decorum and addressing director performance issues as required.

Required Competencies

The following skills and experience are required to be an effective Board Chair:

- (a) well-developed interpersonal skills;
- (b) excellent communications skills;
- (c) organizational abilities;
- (d) wisdom and discernment in managing fluid and dynamic situations;
- (e) a proven ability to facilitate group dynamics;
- (f) ability to influence and achieve consensus;
- (g) tact and diplomacy;
- (h) politically adept;

- (i) ability to act impartially; and
- (j) demonstration of OAC's corporate values:
 - Fairness: being consistent, equitable and balanced
 - Integrity: conducting business honestly and ethically
 - Respect: treating each other with dignity and trust
 - Service: exceeding our members' expectations
 - Teamwork: working together to achieve results

Term and Tenure

The Board Chair is elected by the members of the OAC Board annually for a one-year term. There are no limits on the number of terms a Director can serve as Chair.

Board Chair Evaluation

The performance of the Board Chair will be assessed annually using a process whereby all OAC Board members will have the opportunity for input relative to pre-determined criteria reflecting this role description.

HISTORY

Effective Date: *March 21, 2012*

Approval Dates: *November 23, 2007, November 20, 2008, November 20, 2009;
August 19, 2010, March 23, 2011, March 21, 2012*