**Name of Organization**

**Board of Directors**

**Real Estate Committee - Terms of Reference**

Mandate

* evaluation of current real estate assets
* opportunity assessment for major renovation or relocation of facilities
* new development opportunity assessment
* recommendations to the Board for real estate decision making

Goals of the Committee

* maximize effective use of real estate assets
* ensure healthy portfolio of assets
* realize on opportunities to extend mission through real estate transactions

Membership of the Committee

* committee of 4 or 5 persons
* minimum 2 Board members on the committee
* committee chair to be a Board member
* non-Board members selected to expand relevant expertise of the committee
* committee members selected by Board of Directors
* CEO an ex-officio member of the committee

Responsibilities/Accountability

* committee to perform analysis and make recommendations to the Board for decision
* perform or ensure performance of appropriate due diligence to support effective decision making on real estate matters
* engage external expertise as required for effective due diligence
* Board can delegate aspects of decision making to the committee to improve responsiveness in specific situations
* decisions by the committee must have a minimum 3 members approval

Term

* committee members to hold a 2 year term on the committee
* renewal of term at the discretion of the Board
* no maximum number of terms on the committee
* may remain on the committee as a non-Board committee member at the end of Board of Directors term

Timing of Review

* these terms of reference to be reviewed every 4 years and updated as required

Resources available

* committee to be supported by the Society CEO and Facilities and Procurement Manager
* other staff support as required and approved by the Board, in consultation with the CEO
* staff person to be designated as meeting minute taker

Meeting Structure

* committee to meet periodically outside of the regular Board meeting times, minimally quarterly
* committee chair to set meeting schedule as needed
* more frequent meetings as needed when specific transactions require prompt assessment and decision making

Reporting

* minutes recorded by assigned staff resource
* minutes completed and circulated to committee members within 1 week of meeting date
* committee chair to review and approve meeting minutes
* committee minutes submitted to Board of Directors as information only

Relationship to Other Committees

* real estate committee is responsible directly to the Board of Directors
* committee chair to be primary liaison with the Board for communication