



## **AFFORDABLE HOUSING COMMITTEE CHARTER**

### **1. Mandate**

1.1 The mandate of the Affordable Housing Committee (the “**Committee**”) is to assist the Board of Directors (the “**Board**”) of Canada Mortgage and Housing Corporation (“**CMHC**” or the “**Corporation**”) in fulfilling its oversight, communication, and reporting responsibilities with respect to the effective implementation and application of assisted housing policies, programs, and initiatives.

### **2. Composition and Appointment**

#### *2.1 Composition*

- (a) The Committee shall be comprised of at least three members of the Board. All Committee members shall be members of the Board. The Deputy Minister of the Minister designated by the Governor in Council as responsible for CMHC, shall be a member of the Committee.
- (b) The Committee members are required to maintain a strong understanding of the Corporation’s and the Government of Canada’s social and affordable housing policies, programs and initiatives, including relevant challenges and opportunities.
- (c) Committee membership will be reviewed annually by the Corporate Governance and Nominating Committee to ensure the Committee as a whole includes members with the experience and expertise required to fulfill the Committee’s mandate.

#### *2.2 Appointment*

- (a) The Board, upon recommendation of the Corporate Governance and Nominating Committee, will appoint the Committee members and the Chair of the Committee.

### **Meetings**

#### *2.3 Timing*

- (a) The Committee shall hold at least three regularly-scheduled meetings per year.
- (b) The Chair of the Committee, the Chair of the Board, or two members of the Committee may convene additional meetings.

## 2.4 *Quorum*

- (a) Two members shall constitute a quorum of the Committee. In the case of a lack of a quorum (whether due to a conflict of interest or otherwise), the Chair of the Committee shall identify, subject to approval by the Board Chair, an alternate member of the Board to stand in the place of the absent Committee member for the purposes of that particular matter or meeting, and that alternate member shall be entitled to vote in respect of the matter or at the meeting in question.

## 2.5 *Notice and Attendance*

- (a) The President will attend the meetings, unless otherwise requested.

## 2.6 *In Camera Meetings*

- (a) Quarterly, the Committee shall meet *in camera* with no members of management present (with the exception of the Corporate Secretary, as determined by the Chair of the Committee). Any member of the committee may request that any meeting, or a part thereof, be held without management present.

## 2.7 *Chair of the Committee*

- (a) The Chair of the Committee shall preside over all Committee meetings.
- (b) In addition, the Chair of the Committee shall:
  - (i) Coordinate the Committee's compliance with its mandate as set forth in this Charter;
  - (ii) Work with management to develop the Committee's meeting agendas and annual work plan; and
  - (iii) Provide reports on the work of the Committee to the Board.
- (c) The Chair of the Committee may vote on any matter requiring a vote and shall be entitled to cast a second vote in the case of a tie.
- (d) In the event of the absence or incapacity of the Chair of the Committee, the Chair of the Board will designate a different member of the Committee to act as Committee Chair on an interim basis.

## 2.8 *Secretary*

- (a) The Corporate Secretary or, in the absence of the Corporate Secretary, the Assistant Corporate Secretary of the Corporation shall act as the Secretary of the Committee.

### **3. Authority**

3.1 The Committee has the authority to conduct or authorize a review of, or investigations into, any matters within the scope of its mandate. Without limiting the foregoing, it has the authority to:

- (a) Require any information relevant to its mandate from (i) any officer or employee of the Corporation and (ii) any party external to the Corporation which is answerable to the Corporation;
- (b) Obtain full, free, and unrestricted access to the officers of the Corporation, the internal and external auditors of the Corporation, to the examiner as designated or appointed under section 142 of the *Financial Administration Act*, and to inside and outside counsel of the Corporation, as necessary and relevant to the Committee's mandate;
- (c) Obtain access to continuing education programs to assist the Committee in fulfilling its responsibilities, and the Corporation will provide appropriate funding for such programs; and
- (d) Request, where appropriate, the input of other Board committees on any aspect of the Committee's mandate.

### **4. Duties and Responsibilities**

4.1 The Committee will ensure that the Board remains well informed of the Government of Canada's policies and priorities related to social and affordable housing, and the Committee will oversee and monitor the Corporation's implementation of activities related to social and affordable housing. In particular, the Committee will:

- (a) Review the Corporation's activities related to social and affordable housing to promote alignment with key Government of Canada policy objectives and priorities;
- (b) Monitor the Corporation's achievement of key metrics and objectives related to social and affordable housing;
- (c) Review reporting by senior management related to social and affordable housing;
- (d) Monitor the principal risks arising from the Corporation's implementation of activities related to social and affordable housing and advise and discuss with the Risk Management Committee as appropriate; and
- (e) Apprise the Board of trends, developments, and issues that could affect the successful achievement of the Government of Canada's policy objectives and priorities in relation to social and affordable housing.

### **5. Accountability**

5.1 The Chair of the Committee will:

- (a) Regularly report to the Board on its activities and the issues it has considered, and with such recommendations as are deemed appropriate;
- (b) Review and reassess the adequacy of these terms of reference as set out in this Charter at least annually and recommend any changes, in consultation with the Corporate Governance and Nominating Committee, and the Board for approval; and
- (c) Conduct an annual evaluation of the Committee to assess its contribution and its effectiveness in fulfilling its mandate, and submit a report to the Board.