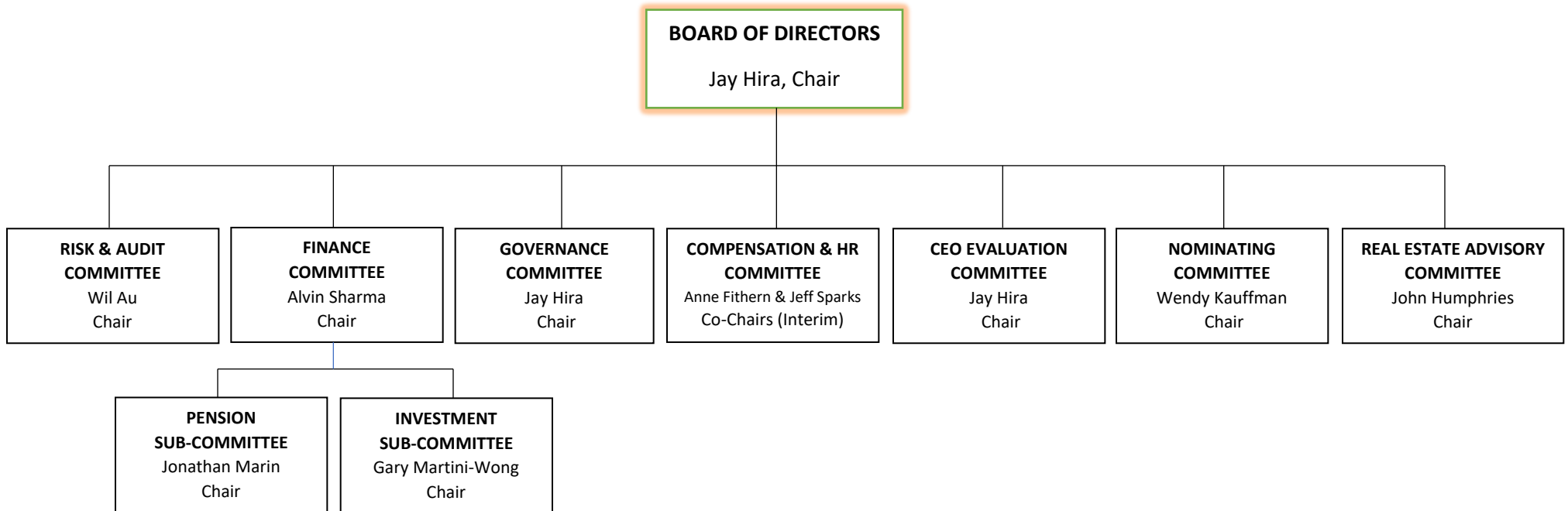


## BOARD OF DIRECTORS AND COMMITTEES



\*\*see following page for brief committee descriptions



#### Finance Committee

- Ensures sound financial management and monitors all financial matters of MODC
- Oversees annual budget development

#### Risk and Audit Committee

- Monitors Enterprise Risk Management program to minimize risk in all areas of the organization
- Oversees appointment of internal and external auditors, approves annual audit plans

#### Governance Committee

- Ensures appropriate structures, processes, and policies are in place to facilitate compliance with corporate governance guidelines
- Oversees committee structure and their terms of reference

#### Nominating Committee

- Identifies and recommends individuals to be appointed to the Board and its Committees
- Oversees orientation and Board development

#### Compensation and Human Resources

- Ensures competitive compensation program is in place in accordance with MODC's compensation philosophy
- Oversees development of HR policies and practices

#### Investment Sub-Committee

- Ensures prudent management of MODC's reserve funds and endowment funds
- Oversees appointment and performance of investment managers

#### Pension Sub-Committee

- Oversees all elements of MODC's defined contribution pension plan, reviewing the role and performance of external suppliers
- Ensures effective communication of the plan to employees

#### Real Estate Advisory Committee

- Identifies needs, opportunities, and options for current and long-term real estate requirements
- Reviews and comments on real estate plans developed by management

#### CEO Evaluation Committee

- Sets annual goals for the CEO and oversees their performance