



## ***TERMS OF REFERENCE FOR THE PROJECT REVIEW COMMITTEE***

*Coast Funds | Coast Conservation Endowment Fund Foundation*

### ***A. PURPOSE***

The purpose of the Project Review Committee (the Committee or PRC) is to assist the board in meetings its objective of supporting sustainable conservation management practices by Participating First Nations.

The Committee's focus is on approving or recommending for approval by the board funding to First Nations that support the Funding Agreement's conservation and stewardship outcomes. The Committee's responsibilities also include the development and maintenance of funding approval policies, evaluation of completed projects, and compliance with the Funding Agreements and internal funding approval policy and Approved Funding Management Manual.

### ***B. COMMITTEE MEMBERSHIP***

- i. The Committee will have a minimum of three members, including the chair of the Committee. In addition to the minimum three members, the CEO is an ex-officio (non-voting) member of the Committee. Directors who are not Committee members are welcome to attend Committee meetings.

The Director, Stewardship Funding is the primary resource person for the Committee.

- ii. The board will appoint the members and the chair of the Committee.

### ***C. COMMITTEE MEETINGS***

- i. The Committee shall meet at least quarterly, with additional meetings at the discretion of the Committee members.
- ii. Any member of the Committee may call meetings of the Committee.
- iii. A quorum for all Committee meetings shall be two voting Committee members. Quorum includes Committee members who have declared a conflict of interest with respect to one or more agenda items.
- iv. In general, a simple majority is required to pass a motion. In the event that Committee members have a conflict of interest with a resolution, majority is based on the number of Committee members not having a conflict of interest.

A resolution to approve funding, or an amendment to approved funding, requires a minimum of 3 votes from Committee members who do not have a conflict of interest.

### ***D. DUTIES AND RESPONSIBILITIES***



The board hereby delegates to the Committee the following duties to be performed on behalf of and for the board:

***FUNDING APPROVALS***

- i. Review all funding applications for compliance with Funding Agreements and support of conservation and stewardship outcomes.
- ii. PRC has the delegated authority to approve all funding less than or equal to \$1,000,000. In the event that PRC considers a funding application be a special case, PRC may defer approval to the board.

PRC delegates the authority to the senior leadership team (comprising of Coast Funds' Director-level staff) to collectively approve all project funding that is less than or equal to \$150,000 with a risk profile of low-medium, via recommendations provided by project staff, outside the typical PRC meeting schedule. The CEO will provide a summary report to the PRC and board of all approved projects by the senior leadership team each quarter.

PRC to provide summary report to the board of all approved funding.

PRC to provide recommendation to the board to approve all funding greater than \$1,000,000.

- iii. Review and approve all material requests for amendments to approved funding. PRC to provide summary report to board of all approved material amendments.

***FUNDING EVALUATION***

- iv. Periodically (but not less than annually) review a summary of outcomes for completed projects.
- v. Periodically (but not less than annually) provide progress report to the board on the achievement of Conservation Initiatives and Incentives Agreement (CIIA) Schedule E Conservation Outcomes.
- vi. Periodically (but not less than annually) provide progress report to the board on the achievement of the GBS PFP Tier 1 Agreement, GBS PFP Grant Agreement – Marine Stewardship Fund and GBS PFP Closing Agreement outcomes (Section 5).
- vii. Develop and implement Coast Funds evaluation framework.

***COMPLIANCE***

- viii. Quarterly, review the Foundation's compliance with:
  - o CIIA (Sections 7, 8, 9, 10);
  - o The Great Bear Sea Project Finance for Permanence Closing Agreement, GBS PFP Grant Agreement – Marine Stewardship Fund, and GBS PFP Tier 1 Agreement; and
  - o Internal funding approval policies.

All material non-compliance to be reported to the board.



***OTHER***

- ix. Periodically (but not less than annually) provide report to board on the status of GBS and GBR Participating First Nation allocations. Marine Stewardship Funds and Founding Endowment Funds will be shown as one combined allocation.
- x. Periodically review terms of reference and assess the Committee's effectiveness in meeting the needs of the board.

***E. ACCOUNTABILITY***

The Committee shall report its discussion to the board by oral or written report at each board meeting.

The Committee will also maintain minutes of its meetings which are available upon request by any Director.