

**TRANSFORMATION AND TECHNOLOGY COMMITTEE
OF
BRITISH COLUMBIA HOUSING MANAGEMENT COMMISSION
("BC Housing")**

**TERMS OF REFERENCE
(the "Terms of Reference")**

Purpose

The Transformation and Technology Committee (the “**Committee**”) provides oversight to BC Housing’s technology, business transformation, research, and innovation initiatives, which are the primary responsibility of BC Housing’s management.

The purpose of the Committee is to support the Board in fulfilling its obligations and oversight responsibilities, and to provide strategic and policy level advice and direction to management on matters pertaining to BC Housing’s business transformation, research, innovation and technology strategies.

The Committee complements and does not replace the role of other Committees or the Board of BC Housing.

In order to fulfill its responsibilities, the Committee has unrestricted access to BC Housing’s personnel and documents through the Vice President, Information Management and Technology, the Vice President, Strategy and Innovation, the CEO and the Corporate Secretary, and will be provided with the resources necessary to carry out its responsibilities.

The Committee will consider relevant strategic risks and opportunities in its planning and decision making.

These Terms of Reference establish the Committee’s mandate and duties and responsibilities in fulfilling its oversight role.

Accountability

The Chair of the Committee will provide a verbal report at the next meeting of the Board of matters considered since the Board’s last meeting. Minutes of the Committee’s meetings will be made available to all Commissioners once approved by the Committee.

Committee Membership

The Board approves the Terms of Reference for the Committee, including the method for establishing membership and composition of the Committee as well as delegated duties and responsibilities. The Committee Chair is appointed by the Board at the Board Chair’s recommendation.

The Committee will be composed of no fewer than four Commissioners.

The members of the Committee should have relevant knowledge in areas such as corporate governance, corporate frameworks, enterprise risk management, operations modernization and talent.

The Corporate Secretary will provide staff support to the Committee.

Orientation

In accordance with the Board's Terms of Reference, an orientation session and relevant orientation materials will be provided by the Corporate Secretary of BC Housing to the new members of the Committee.

Meetings

A quorum for any meeting of the Committee will be constituted by the majority of the members of the Committee, i.e. three Commissioners. The Board Chair will serve as a voting member of the Committee; however, their presence is not counted in determination of the Committee's quorum.

Committee meetings will be held no less than quarterly as part of the quarterly timetable of regular Board and Committee meetings. Meetings may occur at a higher frequency as determined by the Committee's Chair. Members of the Executive Committee of BC Housing may attend all meetings of the Committee. Other BC Housing employees may attend the meetings of the Committee, if authorized by the Committee Chair. The Committee will hold in-camera meetings at the end of each regular meeting and may require that some or all employees of BC Housing do not attend.

A Secretary will be present for all Committee meetings. The Secretary plays a crucial role in ensuring the efficient functioning of Committee proceedings by providing administrative support and maintaining accurate records of the Committee meetings.

Independent Advice

The Committee may at any time, through the CEO or Corporate Secretary of BC Housing, and following approval of the Board Chair, engage independent consultants to assist the Committee with its duties.

Duties and Responsibilities

In exercising its function and subject to the powers and duties of the Board, the Committee's duties and responsibilities are the following:

1. Transformation, Innovation, and Technology Strategies

- Review and approve the Commission's business transformation, innovation, and technology strategies and supporting initiatives;
- Ensure alignment of the strategies with BC Housing's overall business objectives and goals; and
- Monitor the implementation and progress of projects and programs.

2. Technology Investments

- Evaluate and approve new technology investments over \$2 million;
- Assess the potential return on investment (ROI) for significant technology initiatives; and
- Ensure the proper allocation of resources towards high-impact technology projects.

3. Technology Risk and Data Management

- Oversee the management of technology-related risks, including cybersecurity, data privacy, and data governance;
- Ensure that appropriate risk mitigation strategies are in place; and
- Review the effectiveness of technology risk management practices and controls.

4. Innovation

- Oversee the development of an innovation strategy; and
- Monitor progress versus the strategy.

5. Research and Development (R&D)

- Monitor the commission's R&D activities and expenditures;
- Ensure the alignment of R&D efforts with the Commission's innovation strategy; and
- Evaluate the effectiveness and outcomes of R&D initiatives.

6. Technology Trends and Opportunities

- Stay informed about emerging technology trends and potential opportunities for the Commission;
- Assess the potential impact of new technologies on the Commission's business model and operations; and
- Provide recommendations to the Board on strategic technology directions and initiatives.

7. Collaboration and Partnerships

- Review and approve strategic partnerships and collaborations;
- Evaluate the potential benefits and risks of partnerships with external providers, organizations, academic institutions, and innovators; and
- Ensure that collaboration efforts align with the Commission's strategies.

8. Performance Monitoring

- Assess the performance of technology initiatives against predefined metrics and goals;
- Ensure continuous improvement and learning from past projects and initiatives; and
- Recommend necessary adjustments to strategies based on performance assessments.

9. Reporting

- Report regularly to the Board on the Committee's activities, findings, and recommendations; and

- Ensure transparency and accountability in the Committee's oversight of business transformation, innovation, R&D, and technology matters.

Committee Effectiveness

The Transformation and Technology Committee annually reviews its Terms of Reference to ensure that it continues to meet best practice and the needs of the Board. As part of the annual Board evaluation process, the Committee will assess its performance in carrying out its duties.