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Report of the Judges

INTRODUCTION

2018 marks the sixth year of the Excellence in Governance Awards (EGAs). The Governance Professionals of Canada (GPC) created the EG Awards program to recognize and celebrate the important contribution that governance professionals and their organizations make in terms of governance best practices.

The EGAs highlight the critical role that good governance plays in enhancing the value of Canadian organizations and in contributing to the competitiveness of Canada’s economy and its capital markets, which in turn builds and sustains shareholder and stakeholder value in Canada.

This program’s growing success underscores that these awards represent an important recognition for the Canadian corporate governance community. It also offers a unique opportunity to tell the success stories behind the individuals and organizations that commit to good governance and become trailblazers. Their stories need to be told and celebrated and GPC is proud to make that possible with these awards.

This report is intended to provide insight into some of the accomplishments that have set the winners apart and to impart the judges’ rationale behind selecting this year’s winning organizations. It is our hope that this report will serve as a useful reference, as it highlights the best practices that the EGA judges felt were demonstrated by this year’s EGA winners, which deserve recognition.

We hope that this report will provide a benchmark for the overall standard of good governance in Canada, and encourage Canadian organizations to continue to be innovative and push their governance practices forward.

Congratulations to our 2018 winners!

Lynn Beauregard
President, GPC
EGA sponsors

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Shortlisted Companies by Category

BEST PRACTICES IN ENTERPRISE RISK MANAGEMENT

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Algonquin Power & Utilities Corp.

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Ontario Cancer Care Ontario

BEST PRACTICES IN SUSTAINABILITY AND ESG

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Shortlisted companies:

PORT of Vancouver

MEC

GOLDCORP
BEST APPROACH TO ACHIEVING EFFECTIVE BOARD AND COMMITTEE OPERATIONS

Sponsored by:

BEST PRACTICES IN ENHANCING BOARDROOM DIVERSITY

Presented by:

Shortlisted companies:

Meridian

RBC

the co-operators

Ottawa Community Housing

MEDAVIE

Shortlisted companies:
BEST PRACTICES IN STRATEGIC PLANNING,
OVERSIGHT AND VALUE CREATION
BY THE BOARD

Presented by:

Shortlisted companies:

BEST ENGAGEMENT BY
A GOVERNANCE TEAM

Sponsored by:

Shortlisted companies:

[Logos and images of shortlisted companies]
BEST COMPENSATION DISCLOSURE AND COMMUNICATION

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Shortlisted companies:

BMO

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BEST PRACTICES IN SUBSIDIARY GOVERNANCE

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Shortlisted companies:

BMO

RBC

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BEST OVERALL CORPORATE GOVERNANCE

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Shortlisted companies:

BMO

RBC

GOLDCORP

GORE MUTUAL
GPC would like to acknowledge the contribution of the Canadian Corporate Counsel Association (CCCA) to the shortlisting judging for the Excellence in Governance Awards.

SHORTLISTING JUDGES:

Leanne Hull  
Senior Counsel  
Bank of Montreal

Wendy King  
Vice President, Legal, Risk & Governance  
Capstone Mining Corp.

Denis Lavoie  
Director, Risks, Insurance and Claims  
VIA Rail Canada Inc.

Jamie Patterson  
Lawyer  
SaskTel

Neil Puddicombe  
Associate General Counsel and Director of Bank Board Governance,  
BMO Financial Group

Stephen Rotstein  
Vice-President, Policy & Regulatory Affairs & General Counsel  
Financial Planning Standards Council (FPSC)

Coro Strandberg  
President  
Strandberg Consulting

Alena Thouin  
Deputy General Counsel and Corporate Secretary, Financial Services Regulatory Authority of Ontario

Terri Uhrich  
General Counsel  
K+S Potash Canada
FINAL JUDGING PANEL:

The EGA final judging panel is composed of seasoned and well-respected governance thought-leaders from across Canada. GPC has carefully selected the judges to ensure representation from all aspects of the governance community including shareholder representatives, regulatory experts, leading academics and practitioners.

JUDGING PANEL:

Gigi Dawe  
Director Corporate Oversight and Governance  
CPA Canada

Paul Schneider  
Head of Corporate Governance, Public Equities  
Ontario Teachers’ Pension Plan

Catherine Gordon  
President and Founder  
SimpleLogic Inc.

Elizabeth Watson  
Founder and President  
Watson Inc.

Sylvia Groves  
President and Creative Director  
Governance Studio

HONORARY JUDGE:

Peter Dey  
Chairman  
Paradigm Capital Inc.

JUDGING FACILITATOR

Geoffrey d. Creighton  
CEO, In-House Counsel Worldwide, and member, BlackRock Canada IRC
Best Practices in Enterprise Risk Management

WINNER: ALGONQUIN POWER & UTILITIES CORP (APUC)

JUDGES’ COMMENTS:

Algonquin Power and Utilities Corp (APUC) and its leadership have clearly made a commitment to pursue the continuous improvement of its Enterprise Risk Management (“ERM”) program and practices. This pursuit – through their innovative Risk Advisor program, the evolution of their Risk Appetite, and their strong leadership commitment to ERM – has given way to the unique ERM landscape that APUC has today.

APUC’s ERM function works closely with the Strategic Planning department to integrate risk as a core component of APUC’s strategic planning process. APUC has imbedded risk tolerance and risk appetite statements into the company’s strategic planning process as an ongoing practice. These statements are used as guidelines for assessing strategic and growth opportunities for the Company, and continue to evolve as the business changes. In their strategic planning sessions, the Board, the Executive Team, and other senior leaders from throughout APUC, consider and evaluate strategic risks to the business. APUC’s budgeting process is also aligned with the continued integration of the risk appetite, as well as their current compensation practices, giving a solid base to their long term vision while keeping sight of the coming opportunities.

Appropriate training programs are provided to the risk advisors at APUC on the RM processes and tools, as well as on presentation skills, brainstorming and change management. This in turn ensures that information is brought forward through deep channels up to the Board. APUC is committed to improving their ERM program with the guidance of ISO 13000. The company also has employees at different level of the organization to engage and participate in the identification, assessment and mitigation of risks within the organization through a risk advisor program.

The skillset and capabilities of APUC’s Board have been strengthened through the appointment of new members that have demonstrated leadership and expertise and in the area of ERM. The Executive Team demonstrates their commitment to a robust ERM program through their ongoing engagement in the Enterprise Risk Management Council – comprised of the entire Executive Team and representatives from Internal Audit and the ERM function – and in their explicit involvement in the ERM process. The CEO also plays a paramount role in promoting a robust risk-aware culture within APUC by regularly speaking to the importance of ERM at corporate-wide events.
WINNER: VANCOUVER FRASER PORT AUTHORITY (VFPA)

JUDGES’ COMMENTS:

The Judges noted that sustainability has clearly become an obsession for Vancouver Fraser Port Authority (VFPA). They have sustainability in their vision and corporate environment, and sustainability has become part of VFPA's identity. In 2016, they adopted their new vision: to be the world's most sustainable port, and as part of this vision, they articulate that it is also necessary to ensure continued prosperity and livability for their region and country. They are working to integrate sustainability throughout their business processes, in governance, culture, leadership, performance and reporting. They demonstrate a proactive and quick reaction in all situations, while keeping their specific business objectives in mind.

VFPA is committed to moving towards a more sustainable future for the Port of Vancouver. The definition they have given to sustainability is inclusive and all the necessary steps are being taken to ensure that their sustainability goals are aligned with their strategy. They have also incorporated sustainability in Board committee mandates, in the recruitment and selection of the Board of Directors, in the update of director manual and Board terms of reference, in director orientation and Director Evaluation, as well as in their Annual Report. Sustainability has not only touched all aspects of their Board, it is also integrated in their Board meetings.

Board candidates are selected with reference to a board skills matrix, and one of the core areas of experience in the skills matrix is “sustainability”, and each year, directors conduct a self-evaluation to rank their skills and experience, including with respect to sustainability. Board Manuals and Orientation materials include reference to their definition of a sustainable port. The director orientation process begins with a meeting with the Board Chair and Chief Executive Officer to discuss the port authority's vision, mission, and values – and their definition of sustainability. The director orientation process also includes a meeting with the Vice President of Corporate Social Responsibility, to discuss key issues of concern including sustainability issues. All directors are encouraged to attend relevant courses and conferences on sustainability and the Board arranges for guest speakers and staff to attend Board meetings to discuss sustainability.

Vancouver Fraser Port Authority considers sustainability to be a journey and ensure that they can continuously improve in that domain.
Best Approach to Achieving Effective Board and Committee Operations

WINNER: MERIDIAN CREDIT UNION

JUDGES’ COMMENTS:

The judges were impressed with Meridian’s progressive and effective board and committee structure. They noted that many of their board processes appear well structured, efficient and evergreen, including their well-thought-out development program for board members, a board buddy system, peer assessment reviews and exit interviews for departing directors, to name a few.

Meridian invests in comprehensive orientation programs for new Board chairs and new directors, as well as in internal education sessions for all Board and Committees members to attend throughout the year. They also have the opportunity to participate in several conferences held by the national and provincial credit union trade associations.

The Company has established a strong recruitment process and makes use of appropriate strategies to retain and develop the best Directors for its board. Meridian’s Directors are elected for a three year term, and in order to continue their tenure beyond this, they need to go through an application process and be considered by the nomination committee for re-election at the Annual General Meeting. Every year, 25% of the Meridian Board is benchmarked against a pool of external applicants to ensure a healthy renewal, update and upgrade of the overall skills, expertise and diversity required on the Board. Similarly, the posts for the Chair and Vice–Chair are on a two year term contract. The sets of duties for these posts are well-defined and their stated key skills and attributes are mandatory.

Meridian’s Board and Committees, along with its subsidiaries, hold on average 46 Board and Committee meetings on an annual basis, excluding orientation sessions, education sessions and their two-day Board Strategic Retreat. They develop and follow a work plan to promote best practices and to achieve highly effective Board and Committee Operations with the organization. With only four members on its Governance team, Meridian focuses on close collaboration with the Board, Management and external advisors to constantly raise the bar and introduce best practices in board nomination and renewal processes, succession planning, board/director evaluation, onboarding and continuing education, planning meetings and board/committee interaction.
Best Practices in Enhancing Boardroom Diversity

WINNER: ROYAL BANK OF CANADA

JUDGES’ COMMENTS:

The Royal Bank of Canada is a strong example of a successful organization with a fierce determination to enhance diversity within its organization. They go a few step ahead of others in this category. RBC has recently approved a written Board Diversity Policy to ensure against systemic barriers or biases in its board policies and practices. Their Board Policy has also been set up to reflect a more gender-inclusive approach to board diversity, and has introduced language around “non-gender” groups in order to promote broader representation. As of now, 38% of the board’s directors are women; the Board Chair is a woman and 50% of its Committee Chairs are women.

The board has tenure policies that balance the benefit of experience with the need for new perspectives to promote renewal. Their Nomination Committee, with the Board Chair, maintains an evergreen list of potential candidates with input from sitting directors and senior management, as well as an independent search firm that is engaged to help identify priority candidate profiles. They focus on the renewal needs of the board, in the context of the medium and longer term strategic and diversity objectives of RBC. This process ensures the board casts as wide a net as possible to include a variety of industries, markets, geographies and perspectives, thus helping to create an even deeper breadth of talent and perspective on the board. Another interesting practice is that any shareholder, individual or other stakeholder may recommend a candidate to be considered for the Board of directors.

Diversity is also known to be the cornerstone of RBC’s subsidiary governance framework, for which RBC has set out its forward-looking priorities, objectives and commitments in all countries in which it operates. 24% of subsidiary directors on their top level boards are women, with 55% of new appointments since January 2017 being women. In 2018, RBC advanced its director subsidiary selection process to further increase board diversity.

As a requisite, an annual self-assessment is conducted by the governance committee that measures, among other things, its effectiveness in guiding the organization towards its diversity objectives. RBC sets out its forward-looking priorities, objectives and commitments in all countries in which it operates through its publicly disclosed ‘RBC Diversity & Inclusion Blueprint 2020’. This document highlights RBC’s focus on diversity in its talent management, client service delivery and community partnerships.
Best Practices in Strategic Planning, Oversight and Value Creation by the Board

WINNER: VANCOUVER AIRPORT AUTHORITY (YVR)

JUDGES’ COMMENTS:

Vancouver Airport Authority’s approach to strategic planning demonstrates an exceptional collaboration between the Board and management, which in turn triggers buy-in from its employees, while ultimately driving value creation for its stakeholders.

The judges noted that the Board of YVR is continuously involved in reviewing its strategic plan and updating it. Their Strategic Plan consist of an ‘Overarching Goal’, two ‘Supporting Objectives’ and nine ‘Foundational Elements’, or areas where YVR needs to perform well to support the successful achievement of their strategy and mission, which is to “Connect British Columbia proudly to the World”. The employees are kept well informed of what the company is trying to accomplish, as well as of its resulting priorities, initiatives and projects.

Being a private, not-for-profit corporation, the company does not really require to produce a comprehensive quarterly Management Discussion and Analysis (MD&A) Report, but this practice has been integrated and the review is done in detail by the Finance and Audit Committee before being distributed to the full Board.

The judges felt that YVR’s robust succession plan, CEO and executive evaluation, and leadership identification and development processes all contribute to creating value within their organization. Other key factors they noted included the YVR executive evaluation process being reinforced by an executive compensation plan, which is in turn linked to the Strategic Plan. The Board’s Human Resources and Compensation Committee annually reviews the succession plan for the CEO, as well as the succession plans for the Executive Team, and the process for identifying successors to director level positions. They conduct reviews to ensure ongoing readiness and risk reduction, to keep executive leadership development and career planning a priority, as well as to have a longer term CEO succession planning. YVR’s plan also aims to develop and retain top talents, mitigate risks tied to the departure of a current incumbent, and reduce the time and resources spent on external recruitment.
Best Engagement by a Governance Team

WINNER (OTHER SECTORS): ONTARIO SECURITIES COMMISSION

The Judges were impressed that Ontario Securities Commission’s (OSC) has put the focus squarely on their engagement, in order to meet the needs of their stakeholders, investors and capital market participants. The OSC strategic engagement process is accessible, inclusive and innovative in keeping its governance team engaged and maintaining a strong engagement culture.

The OSC keeps itself readily accessible to its stakeholders by conducting presentations and dialogues across Ontario. It also avails of seven interactive OSC ‘tele town halls’. It was highlighted that their Inquiries & Contact Centre has assisted 5,258 investors and responded to 14,904 capital market participant inquiries. In addition, a free of charge external counsel assistance was provided to seven capital market participants who did not have legal representation, from their own Litigation Assistance Program.

One of the notable features about the OSC engagement strategy is their multilingual investor education website, ‘InvestingIntroduction.ca’, which provides investment basics for new investors, including those new to Canada, in 22 languages most frequently spoken in Canadian homes. The OSC also conducted research papers that were recently published to provide assistance with investors’ needs and issues and with proper solutions. The OSC also utilizes the inputs received from investors and capital market participants to improve its regulatory policies and rule making.

The judges noted the OSC’s ‘LaunchPad’ program, which provides support to 131 fintech companies. Their aim is to provide the Canadian fintech community with guidance and flexibility in navigating securities regulation. The judges also noted the creation of the OSC’s ‘Investor Office’ which has the mandate to expand and modernize their own efforts in investor engagement, conduct research, provide education and outreach and bring new perspectives to the organization’s policy-making and operations.

WINNER (PUBLICLY LISTED): BARRICK GOLD

Barrick clearly demonstrates its commitment to rise above the best in class with its Shareholder Engagement Strategy. Barrick has enhanced its shareholder engagement through the adoption of a new ‘Shareholder Engagement Policy’ that has facilitated greater communication and provides improved access to its independent directors. They encourage year-round interaction with fellow owners, and facilitate communication and access to their independent directors. Their engagements are designed to help them consider a wide range of views and then communicate investor feedback directly to senior management and their Board of Directors.

Other aspects that the judges noted: the members of their Board interact with leading governance institutions in Canada and the United States throughout the year; Barrick has a designated Investor Relations hotline to supplement the existing email address, which provides shareholders with improved access to the Company; Shareholders may contact their Executive Chairman and Lead Director; they also have a “Transparency Hub” which allows stakeholders and investors to learn about all aspects of their business; Barrick’s Governance, Corporate Secretary, Sustainability, Talent Development and Investor Relations teams collaborate on all shareholder engagements, such as combined ESG-focused roadshows throughout the year.

Putting this into practice for Barrick means engaging with stakeholders in a wide variety of channels that are both accessible and culturally appropriate. These range from speaking with people daily at their offices in local communities, to inviting people to help them monitor air and water quality near a mine, to inviting people to visit their mines. In 2017 Barrick continued to deepen the Company’s shareholder engagement efforts with a total of 485 shareholder engagement meetings, over 100 of which focused on environmental, social and governance (ESG) matters.
Best Compensation Disclosure and Communication

WINNER: BMO FINANCIAL GROUP

JUDGES’ COMMENTS:

BMO Financial Group makes a serious commitment to disclosure and provides complete and clear information to its stakeholders. The Judges appreciated the three questions that the Group concentrates on while taking any decisions surrounding the whole aspect of compensation, disclosure and communication, which are: “Is it Human? Does it respect and support others in a way that helps simplify complex matters?”, “Is it Intuitive? Have we anticipated the needs of our stakeholders and guided them toward their goals in unexpected ways?” and “Does it Reflect Our One Bank Vision? Are we taking a holistic view of our stakeholders through the single lens of superior service?”

BMO’s Shareholders are engaged in a variety of forums, bi-annual luncheons and provided with timely information and responses to their questions. They ensure that they fully understand the objectives, philosophy and principles of the executive compensation program, including recent changes made and historical data on pay and performance linkages. Risk-management is a core principle of BMO’s executive compensation program, and as such they have introduced several program elements and decision-making processes to ensure their compensation structures do not encourage excessive risk-taking, and that compensation decision-making processes do not incent aberrant behaviours. With that in mind, they updated the section of their 2017 CD&A entitled “Aligned with prudent risk-taking”, improved their description of how risk is accounted for in each step of BMO’s end-to-end compensation decision-making process, explained what mechanisms they use to design a compensation plan, fund it, and pay it out. They also let stakeholders know that they put certain discretionary “fail-safes” in place that allow them to revisit compensation decisions if they find fraud or misconduct after payout.

The judges also noted that BMO has leveraged more common, everyday language, and summarized some of the more technical aspects of their program, like clawbacks and forfeitures, into a simple table, making them more accessible. These changes helped “connect the dots” for their stakeholders. They also deliver a consistent message, that fair and transparent compensation is aligned with prudent risk taking, and deliver that message throughout their Annual Report, proxy circular and ESG report (Schedule Six).
Best Practices in Subsidiary Governance

WINNER: BMO FINANCIAL GROUP

JUDGES' COMMENTS:

BMO certainly has not rested on its laurels from its win in this award category last year. In fact, it appears to have gained further momentum and has set up and pursued improvements to its subsidiary program, by introducing six new subsidiary governance priorities since: creation of a Corporate Law Centre (“CLC”), International Subsidiary Oversight, Information Security, Training, Connecting the SGO to Customers and Technology Enhancements.

The BMO Subsidiary Governance Office (“SGO”) has insight into all internal legal entity transactions provides a centralized basic corporate law support. The SGO creates a specialized corporate law team within the legal department to coordinate the corporate law work-stream of internal transactions, and to draft fundamental corporate documents. The SGO is also undertaking a thorough review of BMO’s third party suppliers. This review includes the following risk assessments: financial management, anti-bribery, anti-corruption, anti-money laundering, business continuity management, fraud, corporate insurance, information management, security, privacy, physical security and technology.

This year, BMO implemented a board portal for over 20 subsidiaries in Europe and Asia and all members of the SGO are required to complete an entity management certification program. They are implementing technology that allows their Corporate Secretaries to take meeting notes that are automatically digitized. The digitized notes are then inserted into Minute templates, and edited. This saves hours in the minute-writing process.

All BMO subsidiary team members are completing a “clear writing” program to improve the effectiveness of their communications. Team members are also participating in a program to improve their ability to influence powerful people, given the Corporate Secretary’s role in building relationships with directors and senior executives.

BMO’s SGO’s story is one of continuous innovation and their team has worked hard to raise the bar on subsidiary governance practices for all Canadian companies.
Best Overall Corporate Governance

WINNER (PUBLICLY LISTED): ROYAL BANK OF CANADA

The Royal Bank of Canada (‘RBC’) has set an objective to remain a leader in corporate governance both in Canada and globally. RBC has demonstrated a strong commitment to keeping the highest standards of governance and adopting best practices, while aligning those with its strategy and risk appetite. RBC is reputed to have been an early adopter of progressive governance practices, consistently remaining at the forefront of significant advancements. RBC is the first Canadian financial institution to issue a dedicated climate change disclosure that considers the recommendations of the Financial Stability Board’s Task Force on Climate Related Financial Disclosure (TCFD). They have applied a principles-based approach to the orientation, boosting the integration and personal development of directors, supporting directors in effectively fulfilling their role.

RBC clearly outlines their seven core principles of good governance which are: stewardship, ethical culture, independence, strategic oversight, risk oversight, accountability and continuous improvement. RBC’s annually updated Corporate Governance Framework establishes the fundamental relationships among the board, management, shareholders and other stakeholders. The governance structure at RBC is what holds the fundamental relationships among the board, its committees, management, shareholders and other stakeholders, and the RBC Code of Conduct (Code) promotes standards of ethical behaviour that apply to directors, senior management and all employees.

At RBC, effective processes are in place to establish and promote high standards of ethical behaviour across all levels of the organization, to foster an approach to business that considers impacts to society, the economy and the environment, to assess and safeguard board independence, to provide directors with an integrated approach to orientation, integration and personal development, to assess and continuously improve board effectiveness, to exercise responsibility for board renewal and identification, assessment and nomination of new directors, to promote diversity, to manage compensation risk, to ensure compensation of management and the board are aligned with the interests of shareholders, to manage oversight of subsidiary governance, and to promote open communication and engagement with shareholders.

WINNER (OTHER SECTORS): GORE MUTUAL INSURANCE COMPANY

The Judges were impressed with the effort that Gore Mutual has put into creating strong processes with a very unique approach to governance.

Gore Mutual is very unique in its engagement approach with all stakeholders, partly due to its mutual structure, its award-winning culture (Gore Mutual has won Most Admired Corporate Culture; Great Place to Work and Top Employer awards every year), its strong governance approach, which depends on transparency and engagement in order to be effective, and its unique engagement programs. These go beyond the usual written and verbal communications and meetings to live, real-time interactive events such as community town halls and celebrations, strategy immersion days, offsite workshops and innovation days, to name a few.

Gore Mutual’s engagement is innovative, unique, proactive, and genuinely driven by the desire to better understand and better serve its stakeholders. Gore Mutual and all of its stakeholders are aligned with the belief that good governance is a direct result of good engagement. It is a culture-driven organization which makes use of different strategies, such as having off-site workshops throughout each year with the Board, management and employees, conducting governance engagement programs, having quarterly outlook meetings, webinars, innovative education programs and offsite collaboration with Singularity University, A.I. and with other innovation firms and teams.

Gore Mutual Insurance’s effective governance structure starts with a focus on the quality of its people, with the outcome being having qualified, ethical and fully engaged people with a healthy mix of skills, experience, knowledge and diverse perspectives. Its ethical culture of engaged people drives good governance. Its formal policies and procedures are collaboratively developed with all levels in the organization in order to provide practical guidance, with measurable leading indicators on governance, and compliance risks relevant to the company. They also have a risk management, governance and regulatory compliance system in place, which allows business unit compliance officers to drive overall company-wide governance, risk management and compliance. This approach has also been applied to the subsidiaries of Gore Mutual Insurance.
Governance Professional of the Year

WINNER: NEIL PUDDICOMBE, ASSOCIATE GENERAL COUNSEL AND DIRECTOR OF BANK BOARD GOVERNANCE, BMO FINANCIAL GROUP

JUDGES’ COMMENTS:

Neil Puddicombe is a leader in corporate governance. He is responsible for the governance of BMO’s 135 Canadian and international subsidiaries, and leads a global team of governance professionals that includes lawyers and law clerks in six jurisdictions.

Neil has elevated the culture and appreciation of the team significantly from an administrative function to a governance advisor. Through continuous improvement of BMO’s governance, Neil has made a difference in designing the governance framework for BMO’s 317 legal entities. He formed their Subsidiary Governance Office, creating its mandate, portfolios and structure, worked with the bank’s Capital Management group to centralize the legal entity creation process, resulting in tighter oversight of the bank’s organizational structure, and designed the governance framework that determines how subsidiaries of varying complexity are governed.

Within and outside of his profession, Neil avidly promotes governance in many forums. He is an Adjunct Professor of Business Associations at Osgoode Hall Law School, focusing his course on the importance of good governance in legal decision-making. He also works with the Governance Professionals of Canada as a GPC-Education Program Faculty member, presenting a day-long course on Minute-Taking and Meeting Management. Additionally, he is also the lead and Chair of a GPC annual event on Subsidiary Governance. He has made significant contributions to the International Finance Corporation’s (IFC) publications setting international governance standards. He is a volunteer Director for the South Asian Legal Clinic of Ontario and has implemented governance practices that have become the model for the clinic system. Furthermore, Neil’s extensive knowledge and experience in the governance profession has made him a highly sought after speaker at governance events.

Neil’s leadership as a governance professional was recognized by the Governance Professionals of Canada’s inaugural award for Best Practices in Subsidiary Governance (2017), and Best Use of Technology (2013). Neil Puddicombe has contributed greatly to the global discussion on corporate governance and emerging trends in international and Canadian practice.

He is a trailblazer in governance, a strong manager and supportive leader who always ensures that his team is prepared to provide effective governance support to the subsidiary boards and to their Board Chairs. He is also a dedicated family man and holds a black belt in karate. This award recognizes individuals who are role models in governance, Neil brings both the professional and personal qualities that make him very deserving of this honour.
Peter Dey Governance Achievement Award

WINNER: MR. THOMAS C. O’NEILL

JUDGES’ COMMENTS:

Tom O’Neill has long been a supporter of Canadian higher education, lecturing at the University of Toronto on political economics, finance and commerce, and supporting the boards of his alma mater, Queen’s University. On what makes a good board member, Mr. O’Neill has articulated that to be a competent board member does not require tremendous expertise on every topic that comes before the board. What is more important is that they have passion and interest, are willing to engage and ask the right questions, and can contribute to a strong board culture.

Mr. O’Neill has talked about the importance of passion, and clarity in message, for raising up new business leaders. In a segment on mentorship for the Canadian Business Hall of Fame, Mr. O’Neill expressed great fulfillment at having hired an associate out of university, having them working on files with him, seeing them earn their degree, and ultimately become a partner of the firm. Tom has provided steady leadership to many people and organizations, and the fact that he has risen to chair or lead director emphasizes his influence in the boardroom and the respect others have for him. Mr. O’Neill consistently gives back his time and expertise, but the key is he is respectful and gracious; an outstanding real world director.

Cybersecurity and financial compliance are two concerns that Mr. O’Neill feels are major current and developing issues in corporate governance. Both, he has said, will benefit significantly from good board culture. He believes that the culture of the management and the culture of the board have to be harmonious. As he articulates: “I think anybody who doesn’t feel they’re equipped to be mentors should not feel that way. We can all be mentors.”

Thomas O’Neill is Chairman of the Board of Scotiabank and Lead Independent Director for Loblaw Companies Ltd. He is past Chair of the Board – BEC Inc, Bell Canada, St. Michael’s Hospital. He is the retired Chair of the Board of PwC Consulting. Mr. O’Neill was formerly Chief Executive Officer of PwC Consulting, Chief Operating Officer of PricewaterhouseCoopers LLP, Global, Chief Executive Officer of PricewaterhouseCoopers LLP, Canada, and Chair of the Board and Chief Executive Officer of Price Waterhouse Canada. He holds a B.Com. from Queen’s University and is a chartered accountant and a Fellow of the Institute of Chartered Accountants of Ontario (CPA Ontario). In September 2013, Mr. O’Neill received the ICAO Award of Outstanding Merit from CPA Ontario, which is CPA Ontario’s highest honour.
Submit a Nomination for the 2019 Excellence in Governance Awards

NOMINATIONS WILL BE ACCEPTED FROM FEBRUARY 1, 2019 TO MAY 31, 2019

ELIGIBILITY

The awards are open to all organizations of any sector: private, listed, not-for-profit, government, crown, etc, and head-quartered in Canada. In order for the nomination to be considered, materials submitted in support of the nominations must relate to activities that took place between February 1, 2018 and January 31, 2019.

HOW TO SUBMIT A NOMINATION

Nominations may be submitted in multiple categories, however each submission requires an entry form per category.

1. Executive summary.

   For all categories, the nominee must submit an executive summary outlining achievements and addressing each specific criteria as outlined in the nomination brief, as well as answering the questions under each category. The summary must include a description, not only on the specific criteria, but must explain why the company/individual/program is unique and what makes it “the best.” This should include a narrative of not only what was done but “how” and “why”. The judging panel requires a clear and consistent explanation of what differentiates the nominee from its peers. The executive summary is limited to 750 words.

2. Supporting materials.

   If including supporting materials, please direct judges to specific sections/pages that best support your submission. Be as accurate, specific and brief as possible.

3. Provide nominee consent. Complete, sign, and submit the entry form.

   You may nominate your own organization or another than your own. In either case, the executive summary needs to be submitted by the appropriate individual(s) as described above, including the relevant supporting materials. The nominee(s) will also need to complete and sign the standard entry form indicating their consent to be considered in the judging process. If a nomination is submitted for another organization or individual(s) and the nominating party wishes to remain anonymous, please make a note of this on the summary form and GPC will follow up with the nominee(s) directly for their consent and materials.

If you would like a reminder when the award nominations open, please email awards@gpcanada.org.

Mark your calendar! The 2019 Excellence in Governance Awards dinner and Ceremony will take place on Thursday, November 7, 2019 at the Carlu in Toronto.
About GPC

Governance Professionals of Canada (GPC) is a national association of governance professionals from public, private, crown and not-for-profit organizations in Canada. Following the tabling of the Peter Dey report in 1994, the organization was created to provide professional support to corporate secretaries and related governance professionals who needed networking opportunities and continuing education opportunities in light of the report’s requirements.

GPC focusses on best meeting practices, effective stakeholder communications, disclosure and effective board administration. We provide resources on industry leading principles of good governance and ethics to focus on advocacy, development, and networking. GPC launched a new Governance Certification in 2017, to provide a Practical Education Program focused on the unique needs of professionals working in governance. The GPC-EP ‘Governance in Practice’ enhances the existing skills of the governance professional, to ensure they and their organizations will thrive in governance.

For further information, please contact:

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