

**2018 REPORT OF THE INDEPENDENT REVIEW COMMITTEE
FOR THE SUBSCRIBERS OF THE UNIVERSITAS FOUNDATION OF CANADA**

This report to the subscribers of the Universitas Foundation of Canada (hereinafter, “the Foundation”) describes the composition and activities of the Independent Review Committee (hereinafter, the “IRC”) for the period of January 1 to December 31, 2018.

Securities regulators specifically gave the IRC the mandate to review conflict of interest issues raised and submitted by Universitas Management Inc. (hereinafter, “UMI”) to the IRC, and to give its approval or recommendations.

During the reporting period, the IRC applied measures pursuant to *Regulation 81-107 respecting Independent Review Committee for Investment Funds* (hereinafter “Regulation 81-107”). This report was written in compliance with Regulation 81-107.

MEMBERS OF THE INDEPENDENT REVIEW COMMITTEE (IRC)

Name	Place of Residence	Date of Appointment	Work History
Roger Demers, FCPA, FCA ASC Chairman of the IRC	Lévis (Quebec)	June 12, 2013. Implementation of a rotation process on November 14, 2016. Renewal of the mandate until April 30, 2020.	<ul style="list-style-type: none"> ➤ Fellow member of the <i>Ordre des comptables professionnels agréés du Québec</i>; ➤ Member of the Board of various corporations and Chairman of the Audit Committees (3); ➤ Chairman of the Audit Committee of the Quebec City employee pension funds until May 2018; ➤ Expert member of the Audit Committee of the Quebec City employee pension funds; ➤ Member of the Board of <i>Capital régional et coopératif Desjardins</i> (CRCD) until April 2018; ➤ Committee Chair of the Equity Investment Committee of the CRCD until April 2018; ➤ Member of the Board and President of various non-profit corporations.

Luc Paradis, LL.L.	Quebec City (Quebec)	January 28, 2013 Implementation of a rotation process on November 14, 2016. Renewal of the mandate until April 30, 2019.	<ul style="list-style-type: none"> ➤ Licenciante of Laws, <i>Université Laval</i>, 1974 ➤ Lawyer at <i>Morency, société d'avocats s.e.n.c.r.l.</i> ➤ President of the Board of Directors and lawyer of <i>J'ai ma place</i> and the <i>J'ai ma place</i> Foundation ➤ Former President of the <i>Chambre de Commerce de Québec</i> (2010-2011) ➤ Member of the Board of Directors of the <i>Carnaval de Québec</i> ➤ Member of the Board of Directors of the <i>Université Laval Foundation</i>
➤ Pierre Lapointe, FCPA, FCA, ASC	Lévis (Quebec)	September 13, 2018 Mandate until April 30, 2021	<ul style="list-style-type: none"> ➤ Licentiate in Accounting Sciences, <i>Université Laval</i>, 1979 ➤ Member of the Order of Chartered Professional Accountants of Quebec and Chartered Professional Accountants of Canada ➤ Member of the Discipline Committee of the Order of Chartered Professional Accountants of Quebec ➤ Director and Chairman of the Audit Committee at COREM ➤ Director of Auray Capital ➤ Member of the Governance Committee of Econoler inc. ➤ Director of the Saint-Roch Foundation ➤ Partner at RCGT

All members of the Committee declare to be completely independent from the Foundation and UMI. In fact, in addition to being independent from the Foundation and UMI, the subsidiary and manager of the Foundation, IRC members are independent from any other affiliated entity.

None of the IRC members sit on the board of directors of the manager or the Foundation. From the point of view of a reasonable person and in the opinion of the IRC

and UMI, the members of the IRC do not have any relationship that could jeopardize their independence.

SECURITIES HELD

The securities promoted by the Foundation are scholarship plan units (hereinafter called “the units”).

THE FOUNDATION’S PLANS SERVED BY THE IRC

- UNIVERSITAS Plan
- REFLEX Plan
- INDIVIDUAL Plan (collectively the “plans”)

With regard to the Plans, the IRC wishes to highlight that during the consultation’s general meeting on December 10, 2018, 74.77% of the REFLEX Plan’s voting subscribers and 64.32% of the UNIVERSITAS Plan’s voting subscribers chose to maintain the relaxed qualification criteria for educational assistance payments (EAPs). The relaxed criteria match the minimal requirements of the *Income Tax Act* (Canada).

INVESTMENT FUND

During the period covered by this report, the unit percentage for each of the Foundation’s plans for which the members of the IRC were subscribers did not exceed a total of 10%.

MANAGER

The manager, UMI, is a wholly-owned subsidiary of the Foundation.

During the reporting period, no IRC member was the beneficial owner, directly or indirectly, of any class of securities of UMI.

SERVICE PROVIDERS

During the period covered by this report, no member of the IRC was the beneficial owner, directly or indirectly, of voting or equity securities of any third party that provides services to UMI or to the Foundation.

COMPENSATION

The total compensation paid by the Plans to the members of the IRC for the period of January 1 to December 31, 2018, amounted to \$35,257.

The following criteria are taken into consideration when calculating the members’ compensation:

- 1) the best interest of the Foundation;
- 2) the number, nature and complexity of the Foundation's Plans;
- 3) the nature and importance of the IRC members' workload, considering the time commitment required to perform their duties;
- 4) the best practices in the Foundation's sector of activity and, in particular, studies on the compensation paid to IRCs of comparable organizations;
- 5) the recommendations of UMI, if any;
- 6) the most recent evaluation of the IRC.

INSURANCE AND INDEMNITY

An insurance policy with a clause for indemnification, exemption and commitment was purchased for the members of the IRC in the performance of their duties.

No claim or indemnity was paid to the members of the IRC during the period covered by this report.

NUMBER OF MEETINGS

The IRC held four (4) meetings over the period of January 1 to December 31, 2018.

CONFLICT OF INTEREST ISSUES

Regulation 81-107 requires that the IRC review any matter pertaining to conflicts of interest raised and submitted by UMI or the Foundation, and to give its approval or recommendations depending on the nature of the issue submitted. A brief summary of any approval and/or recommendation applied by UMI and/or the Foundation can be found hereinafter.

APPROVALS AND STANDING INSTRUCTIONS

During the period covered by this report, the Foundation and UMI, as applicable, complied with the approvals, recommendations and standing instructions issued by the IRC. In each case, the standing instructions required the Foundation and UMI to comply with the policies and related procedures, and to submit regular reports to the IRC.

During the reporting period, the IRC issued two new standing instructions: Standing Instruction # 5, signed in February 2018 and subsequently amended in September 2018, and Standing Instruction # 6, signed in September 2018.

ADMINISTRATIVE AND MANAGEMENT FEES

An administrative fee is charged to the plans and is collected by UMI—as investment fund manager—from the income on plan contributions to cover the costs for the administration of the plans. This fee is equal to 1.18% (excluding applicable taxes) of the

assets under management. Any proportion of the administration fee that is not required to maintain and develop UMI is deducted from excess revenues over the company's expenditures in order to return any surplus to the plans by reducing the administration fee, if applicable.

In addition to the administrative fee, there are management fees that include those paid to the trustee, the custodian and the portfolio managers. The compensation of the members of the IRC is invoiced to the different plans and prorated to the average value of each Plan's assets under management.

During the reporting period, the IRC determined that the allocation of management fees between the plans is equitable and that it does not conflict with the interest of the plans; that the allocation of the administrative fee between the plans is fair and not in conflict with the interest of the plans; and that the administrative fee charged to the plans by UMI is just and reasonable and does not conflict with the interests of the plans.

COMPENSATION ARRANGEMENTS

UMI is compensated on the basis of the number or the value of the scholarship plans opened. The sales charges paid by subscribers pursuant to the plan opened are paid to UMI in order to pay the commissions of the representatives and other distribution costs. The representatives are compensated through commissions calculated according to the number of units sold and, in certain cases, the savings invested. They may also receive, as applicable, an additional compensation based on the number of net units sold over the previous 12 months, and receive a bonus for INDIVIDUAL Plans opened on behalf of a beneficiary from a family eligible for the Canada Learning Bond (CLB). As applicable, the representatives' compensation is paid by UMI primarily from the sales charges, with part of their compensation being paid from the administration fee.

As compensation, representatives may also win prizes, participate in contests or receive awards during the annual convention. All the expenses paid by UMI for these incentives are taken from its own funds and are not charged to subscribers, beneficiaries or the plans.

During the reporting period, the IRC deemed the compensation arrangements of UMI and its representatives are just and reasonable and do not conflict with the interests of the plans.

APPROVALS AND RECOMMENDATIONS

During the reporting period, UMI requested the recommendation or approval for certain items regarding a conflict of interest issue, all of which were reviewed by the IRC, and recommendations were brought forward.

During the reporting period, the IRC made three recommendations. These regarded, respectively, the maintaining of the relaxed EAP qualification criteria for group plans; the continuance of Stéphane Corriveau's functions as Educaid's President; and the changes made to the INDIVIDUAL Plan in 2018. The IRC was in favour of these measures considering they do not conflict with the interests of the plans.

The IRC perceived no situation where the Foundation or UMI was in a conflict of interest and failed to meet the conditions imposed by the IRC when the latter submitted its recommendations or approval.

ASSESSMENT OF INDEPENDENCE, EFFICIENCY AND COMPENSATION

The IRC also assessed the independence, compensation, efficiency and contribution of IRC members, as well as the overall efficiency of the IRC, namely through a self-assessment process supported by a questionnaire addressed to the latter. A copy has been attached hereto.

TRANSMISSION TO UMI

The IRC submitted this report to UMI this day.

Signed at Quebec City on February 25, 2019.

(s) Roger Demers, FCPA, FCA, ASC
Chairman of the Independent Review Committee

(s) Luc Paradis, LL.L.

(s) Pierre Lapointe, FCPA, FCA, ASC

Enclosures: Summary list of recommendations in effect, summary list of resolutions adopted, self-assessment questionnaire of the IRC.

**Recommendations from the Independent Review Committee
of the Universitas Foundation of Canada**

Recommendation number and date	Description of the recommendation
REC-2010-1 (2010/03/29)	Preparation of check and verification lists
REC-2010-2 (2010/03/29)	Identification of affiliated companies
REC-2010-3 (2010/03/29)	Adoption of policies and procedures with respect to conflicts of interest
REC-2010-4 (2010/03/29)	Commitment of the portfolio managers as to the respect of compliance
REC-2010-5 (2010/03/29)	Appointment of a person responsible for policies and procedures enforcement
REC-2010-6 (2010/03/29)	Reference in the Investment Policy to the Policy on the management of conflicts of interest
REC-2010-7 (2010/03/29)	Description in the Governance rules of the application-process of the Policy on the management of conflicts of interest
REC-2010-8 (2010/12/10)	Portfolio managers' report as to the respect of quantitative investment limits
REC-2010-9 (2010/12/10)	Transmission of documents to the portfolio managers
REC-2010-10 (2010/12/10)	Sufficiency of the insurance coverage
REC-2010-11 (2010/12/15)	Notice to the IRC in the event of any increase in fees
REC-2010-12 (2010/12/15)	Update the agreement between the Foundation and Universitas Management Inc.
REC-2010-13 (2010/12/15)	Sign a Management Agreement between the Foundation and the Trusts
REC-2010-14 (2010/12/15)	Compliance inspection of the loan made by Universitas Management Inc. to the Foundation

Recommendation number and date	Description of the recommendation
<i>REC-2010-15</i> (2010/12/15)	Disclosure of the reorganization in the annual Management Report of Fund Performance
<i>REC-2010-16</i> (2010/12/15)	Acceptance of the reorganization
<i>REC-2011-17</i> (2011/01/28)	Modification to the Policy on the management of conflicts of interest
<i>REC-2011-18</i> (2011/01/29)	Manager's certificate stipulated in the policies and procedures on the management of conflicts of interest
<i>REC-2011-19</i> (2011/12/02)	Checks and balances of the compliance certificates with the list of investments
<i>REC-2012-20</i> (2012/03/26)	Increase in the rate of administration fees
<i>REC-2012-21</i> (2012/10/22)	Conflict of interest management policy
<i>REC-2013-22</i> (2013/03/28)	Annual meeting with the Board of Directors and the Management Committee
<i>REC-2013-23</i> (2013/11/26)	Accountability of the Portfolio Managers
<i>REC-2013-24</i> (2013/03/26)	Review the Compliance Report format
<i>REC-2015-25</i> (2015/11/16)	Suggests the implementation of an internal whistle-blowing policy
<i>REC-2017-26</i> (2017/11/09)	Recommends the implementation of trailing commissions on the basis of the elements presented during the meeting of August 3, 2017.
<i>REC-2018-27</i> (2018/11/19)	Maintaining of the relaxed EAP qualification criteria.
<i>REC-2018-28</i> (2018/11/19)	Role of S. Corriveau as president of Educaid.
<i>REC-2018-29</i> (2018/11/19)	Changes to the INDIVIDUAL Plan.

Resolutions of the Independent Review Committee

Resolution number and date	Description of the resolution
<i>RES-2010-01</i> <i>(2010/02/22)</i>	Presidency of the IRC
<i>RES-2010-02</i> <i>(2010/02/22)</i>	Term of office
<i>RES-2010-03</i> <i>(2010/03/19)</i>	Frequency of meetings
<i>RES-2010-04</i> <i>(2010/03/19)</i>	Operating rules of the Board of Directors
<i>RES-2010-05</i> <i>(2010/03/19)</i>	IRC Compensation
<i>RES-2010-6</i> <i>(2010/03/19)</i>	Adoption of the AIRC and IRC Report for 2009
<i>RES-2010-7</i> <i>(2010/03/19)</i>	Conflict of Interest Policy
<i>RES-2010-8</i> <i>(2010/03/19)</i>	List of related companies
<i>RES-2010-9</i> <i>(2010/05/21)</i>	List of related companies
<i>RES-2010-10</i> <i>(2010/07/23)</i>	Policy on the Management of Conflicts of Interest
<i>RES-2010-11</i> <i>(2010/07/23)</i>	Governance rules
<i>RES-2010-12</i> <i>(2010/07/23)</i>	IRC Compensation
<i>RES-2010-13</i> <i>(2010/12/10)</i>	Meeting process
<i>RES-2010-14</i> <i>(2010/12/10)</i>	V. Gagnon reappointed to a one-year term
<i>RES-2011-01</i> <i>(2011/01/28)</i>	Approval of the new Compliance Certificate

Resolution number and date	Description of the resolution
<i>RES-2011-02</i> <i>(2011/01/28)</i>	Adoption of the standing instruction #1
<i>RES-2011-03</i> <i>(2011/03/15)</i>	Adoption of the IRC Report for the subscribers
<i>RES-2011-04</i> <i>(23/09/2011)</i>	It is resolved to make no changes to the charter of the committee
<i>RES-2011-05</i> <i>(2011/09/23)</i>	Improvements to the form of Declaration of Interests of directors and officers
<i>RES-2011-06</i> <i>(2011/12/01)</i>	V. Gagnon reappointed to a one-year term
<i>RES-2012-01</i> <i>(2012/03/19)</i>	Adoption of the standing instruction #2
<i>RES-2012-02</i> <i>(2012/03/19)</i>	Adoption of the standing instruction #3
<i>RES-2012-03</i> <i>(2012/03/19)</i>	V. Gagnon reappointed to a one-year term
<i>RES-2012-04</i> <i>(2012/03/19)</i>	A. Gauthier reappointed to a one-year term
<i>RES-2012-05</i> <i>(2012/07/18)</i>	Adoption of the standing instruction #4
<i>RES-2012-06</i> <i>(2012/10/22)</i>	Provide further clarification to standing instruction #4
<i>RES-2012-07</i> <i>(2012/11/26)</i>	Provide further clarification to the annual report
<i>RES-2013-08</i> <i>(2013/01/28)</i>	Appointment of L. Paradis for a one-year term
<i>RES-2013-09</i> <i>(2013/06/11)</i>	Appointment of R. Demers for a one-year term
<i>RES-2013-10</i> <i>(2013/06/11)</i>	A. Gauthier appointed President of the IRC
<i>RES-2013-11</i> <i>(2013/09/18)</i>	Modification to the standing instruction #1

Resolution number and date	Description of the resolution
RES-2014-13 (2014/02/18)	L. Paradis reappointed to a three-year term
RES-2014-12 (2014/09/24)	Maintain the status quo on the IRC Compensation for 2015
RES-2014-14 (2014/09/24)	R. Demers reappointed to a three-year term
RES-2014-15 (2014/11/25)	A. Gauthier reappointed to a three-year term and remains President of the IRC
RES-2015-16 (2015/06/09)	Implement a rotation system for the renewal of the members of the IRC
RES-2016-17 (2016/11/14)	Reappoint the IRC members : <ul style="list-style-type: none"> – Luc Paradis : April 30, 2018 – Roger Demers : April 30, 2017 – André Gauthier : April 30, 2019
RES-2016-18 (2016/11/14)	Review the IRC members' annual retainer
RES-2017-19 (2017/03/27)	Renewals for the IRC members' terms will be for a three-year period.
RES-2017-20 (2017/03/27)	R. Demers reappointed to a three-year term, until April 30, 2020.
RES-2017-21 (2017-10-18)	R. Demers is appointed President of the IRC, on an interim basis, for a one-year period.
RES-2018-22 (2018/02/16)	The IRC work plan is amended so the item <i>Evaluation of Universitas Management's compliance with the conditions imposed by the IRC in its approval or recommendation decisions</i> is henceforth addressed during the last IRC meeting of the year.
RES-2018-28 (2018/04/18)	Pierre Lapointe is appointed member of the IRC Committee for a three-year term, until April 2021.
RES-2018-29 (2018/11/19)	Request to the board to extend Luc Paradis' term until April 2020 to ensure a transition and rotation among committee members.

Standing Instructions of the Independent Review Committee

Date and number of the standing instruction	Description of the Standing Instruction
<i>Standing Instruction #1 (2011/01/28)</i>	Standing Instruction for the portfolio managers' transactions with certain entities related to the Universitas, REEFLEX and Individual Trusts.
<i>Standing Instruction #2 (2012/07/18)</i>	Standing Instruction regarding Transat AT securities issued to the attention of Addenda Capital.
<i>Standing Instruction # 3 (2012/07/18)</i>	Standing Instruction regarding National Bank securities issued to the attention of Fiera Capital.
<i>Standing Instruction # 4 (2012/07/18)</i>	Standing Instruction enabling transactions between funds.
<i>Amended Standing Instruction #1 (2013/11/26)</i>	Standing Instruction amended in order to remove the Royal Bank from the list of entities related to the Universitas, REFLEX and Individual Trusts.
<i>Cancellation of Standing Instruction #2 (2014/06/11)</i>	Cancellation of Standing Instruction #2 since Universitas Management no longer retains the services of Addenda Capital
<i>Standing Instruction # 5 (2018/09/19)</i>	Amended Standing Instruction #5 is adopted, allowing portfolio manager Jarislowsky Fraser Limited to purchase or sell securities of the Bank of Nova Scotia.
<i>Standing Instruction # 6 (2018/09/19)</i>	Standing Instruction to allow portfolio managers to vote by proxy on securities held in their portfolios.

The IRC's self-assessment questionnaire, in compliance with article 4.2 of *National Instrument 81-107 Independent Review Committee for Investment Funds*

Name _____ For the Period of _____ to _____

All IRC members must answer the questions asked. Once the questionnaire is duly completed by each member, the answers to sections A, B and C must be compiled and the overall results must be presented to the IRC as a group so its members may review each question and come to a solution collectively. Each member of the IRC must also complete section D of the questionnaire, but is not required to share his/her answers with the group.

Grading System

Please use the following grade points to assess the Committee's performance:

- 4: Excellent
- 3: Very satisfied
- 2: Improvement required (indicate the element needing improvement)
- 1: Don't know

A. To what extent did the IRC properly discharge its duties?

<u>Question</u>		<u>Score</u>	<u>Comments</u>
1.	How would we qualify the Committee's overall performance over the last year?		
2.	Over the last year, would we say that the Committee's effectiveness has changed?		
3.	Do we believe that, in general, the Committee has the appropriate level of knowledge and experience to effectively fulfill its mandate in accordance with its charter?		
4.	Have we sufficiently clarified or reviewed the IRC's mandate and charter?		
5.	Have we established short-term objectives or organizational results to achieve?		
6.	Are we satisfied with the process established to determine the nature and scheduling of Committee projects?		

<u>Question</u>		<u>Score</u>	<u>Comments</u>
7.	Have we adopted the appropriate standing instructions and recommendations?		
8.	Have we established a good relationship with UMI's executives?		
9.	Are we generally satisfied with the Committee's review procedure regarding the conflict of interest issues submitted by UMI?		
10.	Are we generally satisfied with the Committee's performance regarding the other responsibilities it has been entrusted under securities legislation?		
11.	Are we confident that UMI has identified, in its policies and procedures, all possible conflict of interest issues likely to arise involving: (a) UMI? (b) The Foundation? (c) The portfolio managers?		
12.	Are we generally satisfied with the Committee's evaluation of the internal controls designed to ensure compliance with the provisions of its charter and UMI's policies and procedures?		
13.	Are you satisfied with the procedure implemented by UMI's senior management to identify and properly manage the risk of potential conflicts of interest resulting from fund management?		
14.	Are you satisfied with how UMI complies with a Committee's standing instruction?		
15.	Are we comfortable with UMI's practices when referring issues or procedures to the Committee for review?		

	<u>Question</u>	<u>Score</u>	<u>Comments</u>
16.	Are we confident that UMI employees are comfortable reporting situations they deem questionable, considering the best interest of the TRUSTS and SUBSCRIBERS?		
17.	Does the Committee have the cooperation of UMI and its executives to obtain information judged necessary or useful in the exercise of its functions?		
18.	Are you satisfied with the wording and the adequacy of UMI's certificate of compliance with policies and procedures?		
19.	Are you comfortable with the level of support UMI provides to the Committee and its members?		
20.	Are the meetings between the Committee and the senior management of the services corporation productive?		
21.	Are the Committee's closed meetings productive?		

B. To what extent did the IRC properly conduct its activities?

<u>Question</u>		<u>Score</u>	<u>Comments</u>
1.	Did we convene meetings regularly?		
2.	Were there enough meetings?		
3.	Was a quorum present at each meeting?		
4.	Were the agendas of the meetings relevant?		
5.	Did our meetings end at the scheduled time?		
6.	Did we abide by the charter and the other policies governing the practices of the IRC?		
7.	Did we receive UMI's written reports in a timely manner before the meetings were held?		
8.	Did the members of the Committee equality partake in the meetings; did each express his/her point of view?		
9.	Did we dedicate sufficient time to the orientation and training of the IRC members?		
10.	Are we satisfied with the quality of the documentation submitted in advance to the Committee to prepare its meetings?		
11.	Are we satisfied that the Committee's records of meetings properly reflect the IRC's work?		
12.	Are we convinced (based on known reasonable indications) that the required components of committee records are properly maintained by UMI's registrar?		
13.	Are we concerned about the potential risk of personal financial responsibility as members of the Committee?		
14.	Are we satisfied with the terms of insurance and compensation determined by UMI on recommendation of the Committee?		

15.	Are we satisfied that the Committee's current self-assessment procedure favours its effectiveness?		
16.	Are we satisfied that, in general, the Committee devotes the time and attention necessary to the performance of its duties and responsibilities?		

C. The IRC's relationship to UMI

<u>Question</u>		<u>Score</u>	<u>Comments</u>
1.	Is there good dialogue between the IRC and UMI?		
2.	Does the IRC consult UMI's president and CEO when a policy must be elaborated?		
3.	Should the IRC receive more information from UMI on a regular basis?		
4.	Are we confident that UMI complies with securities regulations and the law in general?		
5.	Do we receive sufficient information from UMI regarding what happens within the organization?		

D. Individual performance of each IRC member

(Each IRC member must complete this section without sharing his/her answers)

- | | | |
|---|------------------------------|-----------------------------|
| 1. Did I attend the IRC meetings consistently? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 2. In general, do I read the reports and other documents before the IRC meetings are held? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 3. Do I know the organization's administrative regulations, charter and policies? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 4. In my opinion, the other IRC members have encouraged me to express my point of view during our meetings. | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 5. Did I regularly encourage the other IRC members to express their opinions during our meetings? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 6. Did I fulfill the tasks I undertook to accomplish? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 7. Did I preserve the confidentiality of all IRC decisions and uphold these once they were taken? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |
| 8. Did I report any outside information to the IRC that was relevant to its mission? | <input type="checkbox"/> Yes | <input type="checkbox"/> No |

Guidelines to properly use the **IRC's self-assessment questionnaire**

- Use it as a source of ideas to develop your own IRC self-assessment tool.
- Make sure the IRC reviews this tool before using it for the first time as a practice test. Then, bring modifications and improvements to the document based on acquired experience (*we would appreciate you sending your comments to the Non-Profit Sector Leadership Program*).
- Remember that this tool was originally designed to open discussion and is not scientifically accurate. You must consider this factor when presenting the tool.
- This tool should be used to conduct the IRC's "annual" assessment.
- Ask each member of the IRC to complete the questionnaire at home and bring it to the next meeting.
- Consider the possibility of assigning a rank to each question in light of the elements to which the IRC attaches greater importance.
- Consider the possibility of evaluating other elements, e.g. teamwork within the IRC or the efficiency of the committees or measures overseen by the IRC.
- Avoid questions designed to compare the individual performance of the IRC's members; the evaluation should focus on the IRC as a whole.
- Consider the possibility of appointing an independent person to conduct the assessment, compile/summarize the results and report on these. This would ensure that individual responses remain confidential and could favour the collection of more honest answers. If you choose this approach, then the copies of section D (once completed) could be given to this person for compilation.
- If the model of governance implemented by the board focuses on the adoption of policies, these questions (and others) could be restructured and divided into different categories:
A - The role of the trustee, B - The development of explicit policies, and C – Performance monitoring of the leaders.