

INDUSTRY CHAIR

This procedure is governed by its parent policy. Questions regarding this procedure are to be directed to the identified Procedure Owner.

Category:	C. People & Culture
Parent Policy:	C20
Approval Date:	June 24, 2019
Effective Date:	June 24, 2019
Procedure Owner:	Vice President, Academic Chief People & Culture Officer

Overview:	
Procedures:	<p>SELECTION, APPOINTMENT, AND REVIEW</p> <ol style="list-style-type: none"> Selection: Candidate's applications or nominations are reviewed by the Advisory Committee, which shall make an appointment recommendation to Olds College. The successful candidate will be hired through a personal service contract or employment contract and compensated in accordance with demonstrated experience and regional market conditions. Appointment: The selected candidate's appointment is recommended by the School Dean through the Vice President Academic for approval by the President. The President approves with the delegated authority of the Board. The School Dean is also responsible for ensuring that the activities of appointees are appropriately integrated with the respective School plans and activities on an annual basis. Annual Review: Appointees will be reviewed annually in the same manner as senior appointments at Olds College (measured against an approved performance contract). The School Dean is responsible for initiating and coordinating annual reviews and, where required, obtaining the advice and recommendations of the Advisory Committee. When the Terms of Reference so require, the Advisory Committee will also carry out a review reporting, as specified, to Donors and the Olds College community. Reappointment: If applicable, a timely reappointment review will be undertaken by the Advisory Committee. The Committee will consider the appointee's activities and accomplishments over the full term of the

appointment up to the date of the review. The review report will include a recommendation on reappointment. If the recommendation is to reappoint, the reappointment is made in the same manner as the initial appointment. If the recommendation is not to reappoint, the Committee will seek a new appointee.

- 5. Procedures/Criteria:** The Advisory Committee will utilize similar selection and review procedures as Olds College would utilize in the selection and review of appointees in Senior Administration. These criteria are found in the terms of reference specific to each Industry Chair.

FINANCIAL GUIDELINES

Industry Chairs are either funded through an endowment or declining principal fund. Generally the funds will be acquired from external sources including corporations, foundations and private individuals. Additionally, Olds College may seek supplemental government funding. In selected instances, the Industry Chair may be acquired by Olds College through a secondment from industry and/or paid for by an industry partner. Specific financial guidelines are as follows:

- 1. Industry Chair:** The expendable income from an Industry Chair endowment and/or declining principal fund (determined in accordance with the Office of Development guideline on endowment income and expenditures) will be sufficient to pay the appointee's full initial term and prospective reappointment salary and benefits. In addition, whenever possible, the amount should also include an expense allowance for general secretarial, administration and appointment related travel costs.
- 2. Fundraising:** Community and/or corporate fundraising, if required, may be carried out with the Board's approval of a fundraising proposal, coordinated and supervised by the Office of Development with support from the respective School. Approval/allocation of any matching funds for which the proposal may be eligible shall be sought/obtained through the Office of Development.
- 3. Financial Viability:** If the expendable income is insufficient to meet continuing appointment and expense costs, the Dean of the School will consult with the Vice President Academic, Chief Financial Officer, the Director of Development, and if appropriate, the Donors. A decision will then be made to leave the position vacant intermittently, supplement the income from other sources, initiate additional fundraising, or some combination of these measures.
- 4. Financial Responsibility:** The Chief Financial Officer has responsibility for the financial administration of the endowments and, in particular, for timely information and advice on the adequacy and availability of funds for budget purposes. In determining the annual budget, the Vice President Academic will consult the Vice President Development and the School Dean in which the appointment is held.

Related Information:

Review Period:

Revision History:

3 years

New: June 2006

Revised: January 2013

Revised: June 2019