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## Treasury Risk Oversight Committee

### Board Members

#### Chairperson

David Leith, Toronto

#### Members

Silvia de Sousa, Winnipeg

Mark Giesbrecht, Winnipeg

Jennifer Bartman, St. Adolphe

### **Mandate:**

The Treasury Risk Oversight Committee (TROC) is required to provide independent oversight, assess and make recommendations on the Treasury Risk Management Policies governed by the Treasury Risk Management Framework (TRMF). The "Treasury Risk Management Policies" consist of the Treasury Division Code of Ethics and Standards of Professional Conduct, and policies on the management of Credit Risk, Debt, Derivatives, Investments, Liquidity and Operational Risk.

### **Authority:**

Treasury Risk Management Framework (TRMF)

### **Responsibilities:**

TROC is responsible to review and assess information provided by the internal Risk Committee and any exception reporting and provides an independent assessment, at least annually, to the Minister of Finance ("the Minister") on the Province's Treasury Risk Management Policies including recommended amendments, if any, to the policies governed by the TRMF and provides information to the Minister on any issues deemed relevant to the TROC.

### **Membership:**

- Chair (External appointment)
- The Deputy Minister of Finance
- Senior official from Manitoba Public Insurance and/or
- Senior official from Manitoba Hydro
- 2 – 4 Member that are External Representatives

**Quorum:**

Quorum for meetings is the chair and three members, excluding the Deputy Minister of Finance and vacant committee positions.

**Length of Terms:**

Up to 4 year terms and may be reappointed.

**Desirable Experience:**

**Board members:**

- Have expertise and experience in managing debt, investments and/or derivatives.
- Must be able to communicate verbally and have the ability to ask questions using open ended, non-judgmental language
- Have active listening skills
- Be able to read and interpret legislation
- Use plain language
- Adhere to a high degree of confidentiality
- Have the ability to make decisions in a fair and unbiased manner.

**Meetings:**

Location: Via TEAMS or Suite 350, 363 Broadway Ave, Winnipeg, Treasury Division Offices, Manitoba Finance

Frequency: Minimum semi-annually

**Remuneration:**

Chair: \$256 for meetings & research up to 3 ½ hours  
\$446 for meetings & research over 3 ½ hours

Members: \$146 for meetings & research up to 3 ½ hours  
\$255 for meetings & research over 3 ½ hours

Members are reimbursed for out-of-pocket expenses in accordance with the GMA.