

## **Revised Chair/Vice-Chair Succession Language**

### **4.4 Committee Member Terms**

Commencing March 2022, and biennially thereafter, in January of every other year, the Chairperson shall appoint the Committee Members, who shall have terms through December 31st of the following year. No Member may be appointed to both the Audit, Compliance and Risk Committee and the Finance and Actuarial Committee. In the event of a vacancy on a committee, the Chairperson shall appoint a replacement Committee Member for the balance of the term of the vacating Committee Member. Except as to membership on the Audit, Risk and Compliance Committee, there shall be no limitation on the number of full terms for which a Committee Member may be reappointed. No Member shall serve on the Audit, Compliance and Risk Committee for more than two consecutive full terms, except that a Committee Member may be reappointed to the Audit, Compliance and Risk Committee by the Chairperson following a one-year absence from the committee. Notwithstanding the foregoing, each Committee Member shall serve until his or her successor is duly appointed or until his or her earlier death, resignation, or removal, it being understood that termination of membership on the Board shall constitute a resignation from the committee.

### **4.5 Committee Chairs**

For elections after January 1, 2022, biennially, Committee Members shall elect a chair of the committee ("Committee Chair") at the first committee meeting following the appointments made pursuant to Section 4.4. . The Chairperson may not serve as a Committee Chair, except that the Chairperson may serve as the Committee Chair for the Board Governance and Administration Committee. The Committee Chair shall take office effective as of the day of his or her election and shall serve as Committee Chair through December 31st of the following year or until the Committee Chair's successor is duly elected or such officer's earlier death, resignation, or removal. If the Committee Chair does not complete his or her term, then the Committee Vice Chair shall succeed to the position of Committee Chair for the remainder of the elected Committee Chair's term. The Committee Chair shall preside at all meetings of the committee. The Committee Chair shall have such other powers and perform such other duties as may be delegated by the Board and as described in the Committee Chair Position Description. No Committee Chair shall be elected to more than three consecutive terms.

### **4.6 Committee Vice Chairs**

For elections after January 1, 2022, biennially, the Committee Members shall elect a vice chair of the committee ("Committee Vice Chair") at the first committee meeting following the appointments made pursuant to Section 4.4. The Committee Vice Chair shall preside at all meetings of the committee in the absence of the Committee Chair. The Committee Vice Chair shall have such other powers and perform such other duties as may be delegated by the Committee Chair and as described in the Committee Vice Chair Position Description. The Committee Vice Chair shall serve through December 31st of the following year or until the Committee Vice Chair's successor is duly elected or such officer's earlier death, resignation, or removal. If the Committee Vice Chair does not complete his or her term, then the Committee Members shall elect a Committee Vice Chair to serve for the remainder of the elected Committee Vice Chair's term. Such election shall occur at the Committee meeting following the Committee Vice Chair's departure from the position of Committee Vice Chair. No Committee Vice Chair shall be elected to more than three consecutive full terms.