

COLUMBIA COLLEGE

**CORPORATE GOVERNANCE
GUIDELINES**

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NOTE:	Clarification of Terms
Must; Shall; Will:	These words or phrases indicate actions or activities that are <i>essential or mandatory</i> .
Should:	This word implies that it is highly desirable to perform certain actions or activities, but not essential or mandatory.
May or Could; Can:	These words imply freedom or liberty to follow an alternative to the action or activity being presented in a document.

INTRODUCTION

The Toronto Stock Exchange ("TSE") Committee on Corporate Governance in Canada defines Corporate Governance as "the process and structure used to direct and manage the business and affairs of the corporation with the objective of enhancing shareholder value, which includes ensuring the financial viability of the business. The process and structure define the division of power and establish mechanisms for achieving accountability among shareholders, the board of directors and management. The direction and management of the business should take into account the impact of other stakeholders such as employees, customers, suppliers and communities."

The following corporate governance framework for Columbia College ("CC") reflects the substance of the TSE Guidelines and the document entitled "Guidance for Directors Governance Processes for Control" of the CICA Criteria of Control Board ("COCO").

This document shall provide guidance to the CC Board of Directors on corporate governance matters. It shall also serve as the primary source of information in the orientation of newly appointed directors. By its very nature, corporate governance is a dynamic topic and this framework will undergo frequent changes.

1. BOARD STRUCTURE AND COMPOSITION

The Board of Directors is ultimately responsible for the stewardship of the corporation and enhancing shareholder value – it must supervise the management of the business and affairs of CC. The Board may delegate activities to others such as the Chief Executive Officer ("CEO"), Board committees or others but it can not subordinate its responsibility. It must ensure the delegated activities are completed to its satisfaction and understanding.

1.1 Membership

The Board should select only those directors who will represent the best interests of CC which should also reflect the best interests of its shareholders. This statutory duty of care is encoded in federal and provincial business corporation legislation.

CC's Board will consist of a majority of unrelated directors. The TSE Guidelines document suggests a healthy degree of skepticism exists within the shareholder community about the ability of directors to represent the interests of all shareholders in the context of related party transactions. This permits outsiders to view the Board as being capable of and being perceived as being capable of exercising independent judgment.

1.2 Committees

The Board establishes committees to assist in the discharge of its duties. CC has the following committees:

Nomination and Corporate Governance

This Committee relieves the CEO of the responsibility for constituting the Board and therefore ensures Board members are independent of management. The Nomination and Corporate Governance Committee is responsible for the selection and recruitment of new Directors as well as adherence to corporate governance policies. The Committee's terms of reference are outlined in Appendix A.

Audit and Risk

The Audit Committee provides for direct communication channels with external auditors to discuss and review issues as appropriate. Its mandate is outlined in Appendix B.

1.3 Orientation of New Directors

Upon joining the Board, new Directors shall participate in a formal orientation program, as follows:

- Review the annual and interim financial statements and internal and external audits.
- Review company mission, vision and strategy.
- Review company brochures and promotional material.
- Review Company's Corporate Governance Guidelines.
- Meet other directors and key management personnel.
- Review past Board and Committee minutes.
- Visit company offices and field operations.
- Review and understand role expectations and responsibilities.
- Review and be cognizant of the company's current issues.
- Review personal liability and indemnification.

This will assist new Directors in understanding their responsibilities and effectively contribute to the Board.

1.4 Compensation of Directors

The compensation of Directors shall be reviewed by the Board every four years or sooner, as deemed appropriate. It is presently set at:

Board meeting fees	\$400.00
Committee meeting fees	\$200.00

2. STEWARDSHIP AND RESPONSIBILITIES

2.1 Chief Executive Officer

The CEO shall report to the Board of Directors. The duties and responsibilities of the CEO shall be developed by the Board and documented in a written position description. An evaluation process shall occur annually or at an earlier time as determined by the Board. See Appendix F for duties and responsibilities.

2.2 Board of Directors

2.2.1 Process for Constituting the Board

- **Establishing Criteria for Board of Directors**
The Nomination and Governance Committee shall establish criteria used to identify and recruit prospective Board members. The Board's set of criteria for addressing Board composition will include the present and anticipated skill set needed by the Board, experience, ethics, education, time availability, involvement in activities that conflict with CC's business, term and the number of other directorships held. Other matters may be included that vary from time to time.
- **Minority Shareholders in Board Composition**
Judgment will determine the appropriate number of Directors that fairly reflects the investment in CC by those other than the significant group.
- **Conflict of Interest**
A conflict of interest refers to those situations whereby a Director is party to or has a material interest in another entity which proposes to or is party to a contract with CC. The director shall disclose in writing or have entered in minutes of the Directors meetings the nature and extent of his interest. The disclosure shall be made at a meeting in which the proposed contract is first considered or at the first meeting in which the Director obtains the interest. Where the person has an interest and then becomes a Director, he shall advise the Board immediately after he becomes a Director.

In such circumstances, including those where the Board is not required to consent to the contract, the Director shall abstain from discussion and voting on the matter.

- **Assessing Board Performance**
The Board shall assess itself annually on a group and individual basis as more fully described in Section 7 of this guideline.
- **Participation of Management on the Board**
The CEO is the key management member on the Board. Interaction at and outside of Board meetings between other members of the organization and the Board is allowed; however, coordination shall be maintained by the CEO.

- **Maximum Term**
Shareholders shall, by ordinary resolution, elect Directors for a maximum term of three years, or when the term is not expressly stated the term ceases at the next annual meeting of shareholders following their election. If Directors are not elected at the annual meeting of shareholders, the incumbent Directors continue in office until their successors are elected.
- **Limiting Number of Directorships**
CC may consider limiting the number of directorships each Director has to ensure they devote adequate time to Board matters and are available for meetings. The ultimate determination of whether or not to limit the number of directorships is based on the effectiveness of each Director, which shall be assessed on an annual basis as described in Section 7 of this guideline.
- **Personal Liability**
Subject to the provisions of the Business Corporations Act (Alberta), Directors are not liable for acts, omissions, neglects or other actions of other Directors unless they are negligent in the discharge of their duty to act honestly and in good faith with a view to the best interests of CC.
- **Indemnification**
CC, subject to the provisions of the Business Corporations Act (Alberta), shall indemnify a Director or former Director who acted honestly and in good faith with a view to the best interests of the company. CC maintains insurance to indemnify such Directors and Officers.
- **Board Size**
The Articles of Incorporation provide that the number of Directors to be elected at the Annual General Meeting shall be the number of Directors in office unless the shareholders determine otherwise. At the present time, five Directors shall provide the appropriate complement to allow the Board to function in a prudent and effective manner.

2.2.2 Responsibilities of the Board

- **Stewardship of CC**
The Board shall oversee management's day-to-day conduct of the business through the content of the Board and Committee meetings and any other meetings with the CEO as deemed appropriate.
- **Adoption of a Strategic Planning Process**
The CEO, with the active involvement of the Board, is responsible for leading CC into the future. The Board shall bring an objectivity and a breadth of judgment to the process because the Board is not involved in the day-to-day management of the business. The Board shall approve the strategy as it evolves and evaluate the CEO's success in implementing the strategy.

- **Managing Risk**
The Board must understand the principal risks of all aspects of the business CC is engaged in and manage all situations that affect the corporation's ability to achieve its objectives. To fulfill its responsibility to manage risk and achieve the corporation's vision and strategy, the Board shall consider all those activities that assist it to measure performance more effectively, determine capital allocations and realize on a variety of business opportunities.

The Board shall consider risks, including market, capital, settlement, operational, liquidity and legal/compliance risks from a company wide perspective. These risks will vary in importance based on the activities of CC.

In fulfilling its responsibilities for risk management, the Board shall ensure management is of the highest caliber. The most effective method to delegate this responsibility for managing risk is to assign it to the CEO who is CC's business leader.

The CEO shall report annually to the Board on the principal business risks and the risk mitigation strategies, including the adequacy of controls, implemented by CC.

- **Monitoring Senior Management**
The Board supports the CEO to ensure appropriate measurement, monitoring and review of management's capabilities are in place. These plans shall also provide for the orderly succession of management.
- **Control and Management Information Systems**
Part of the Board's responsibilities is to ensure CC has an effective system of control and a management information system.
- **Communications**
The Board shall review and approve communications to external parties in accordance with the guidelines set out in Section 6 of this document.
- **Interests Represented by the Board**
The Board represents the best interests of all shareholders which is convened in the definition of statutory duty of care. The Board in discharging their duties that are in the best interests of CC, are the exercise the care, diligence and skill a reasonable person would exercise in comparable circumstances.

2.2.3 Functioning of the Board

- **Relationship of the Board to Management**
The Board shall not assume responsibility for day-to-day management but it also must not be passive and simply react to management's proposals. In fulfilling its obligations to shareholders the Board shall ensure management's view are questioned and tested.

- **Board Must be Able to Function Independently of Management**
Where the CEO is also Chair of the Board, such a situation may appear to place that person in a continuous conflict of interest position, on one hand acting as a member of management and on the other representing shareholder interests. Independence of the Board from management is critical to effective corporate governance especially when the corporation is publicly traded.
- **Board Dependence upon Information**
Information necessary to allow Directors to formulate responses on agenda matters should be provided on a timely basis representing at least three working days before meetings in order to allow for smooth conduct of Board meetings.

2.3 Committees Of The Board

The Board has full authority to establish committees to assist in the discharge of its duties. When committees are established the Board shall identify the authority of the committee – whether it has the complete authority to act on behalf of the Board or limited authority where it is to examine a particular matter and report back to the Board with a recommendation.

CC has established the following committees, with their respective roles and responsibilities described in Appendices A to C:

- Audit and Risk
- Nominations and Corporate Governance
- Human Resources and Compensation

3. MISSION, VISION AND STRATEGY

3.1 Strategic Plans and Corporate Objectives

The Board shall approve the mission, vision and strategy of the Company and shall request an update on a periodic basis as deemed appropriate. The implementation of the Company's strategic plan and the achievement of its corporate objectives is a principle responsibility of the CEO and shall be evaluated by the Board in the CEO's annual performance assessment as more fully described in Section 7.

3.2 Succession

The Board shall, on an annual or more frequent basis, review both its and management's succession plans to ensure corporate objectives are met. The extent and nature of the review shall be determined by the Board but will address business continuity from both a system and personnel perspective. It shall consider the capabilities and processes necessary to meet corporate objectives, whether or not those capabilities reside within the Board and management and actions required to remedy deficiencies.

The Board shall consider rotating duties amongst Directors every two years to effectively utilize the skills and knowledge of Directors.

4. CODE OF CONDUCT

The values of the corporation affect everything it does. Unclear or inappropriate ethical values may have significant influences on CC. The Board shall establish an appropriate code of conduct to address both areas covered by law and areas of general morality.

Those areas covered by law include environmental protection, employee health and safety, human rights, employment equity, improper payments and conflicts of interest. The Code of Conduct (Appendix E) shall be reviewed and acknowledged by employees at the time of their hire and subsequently every three years, or any time the Code of Conduct is revised.

5. MANAGEMENT CONTROL

Management control covers more than safeguarding assets and reliability of financial reporting. It includes all activities of the Board, management and the rest of the organization. The Board is ultimately responsible but looks to management to provide assurance about control within CC.

5.1 Business Risks

The Board must understand the principal risks of all aspects of the business CC is engaged in. In fulfilling its responsibilities for risk management, the Board shall ensure management is of the highest caliber. The most effective method to delegate this responsibility for management risk is to assign it to the CEO who is CC's business leader.

The CEO shall report annually to the Audit and Risk Committee on the principal business risks and the risk mitigation strategies, including the adequacy of controls, implemented by CC.

5.2 Controls and Management Information System

Part of the Board's responsibilities is to ensure CC has an effective system of control and a management information system.

The CEO, with the assistance of the Vice President, Administration & Finance, shall report annually to the Board through the Audit Committee on CC's systems of internal control and its management information system.

6. COMMUNICATIONS

Certain reports are required by law and the Board must ensure they comply with the governing requirements in effect. Other voluntary reports and disclosures such as press releases and survey responses are voluntary but the Board shall ensure appropriate reviews and personnel are involved in the distribution of such material.

6.1 Voluntary Reports

The Board shall approve voluntary reports such as news releases covering the appointment of new Directors and regulatory compliance prior to their release. These responsibilities may be delegated to others but the Board retains ultimate responsibility for them.

6.2 Other Disclosures

The Board shall approve minimum standards that provide guidance for all other disclosures not contemplated by section 6.1 above. The minimum standards shall include a listing of those disclosures requiring board approval prior to release and those which may be approved on a post-release basis, within four days of same.

The following lists disclosures requiring approval prior to release. Most of these items will not be released until CC is publicly traded.

- Appointment and/or resignation of Board Members.
- Appointment and/or resignation of Vice President and more senior management.
- Acquisitions.
- Capital expenditures exceeding \$2.0 million.
- Sale of assets exceeding \$1.0 million.
- Annual and quarterly results.
- All other events that could have a major impact on CC's corporate image and share value.

The following is a list of items to be approved on a post release basis, within 4 days. These items will not normally be released until CC is publicly traded.

- Sale of assets less than \$1.0 million.
- Capital expenditures less than \$2.0 million.
- Minor events and occurrences of interest to shareholders and capital markets but which do not have a major impact on the image or share value of CC.

7. APPRAISAL OF EFFECTIVENESS AND PERFORMANCE

7.1 Board Performance – Group and Individual

7.1.1 Board

On an annual basis, the Board shall complete an assessment of its performance utilizing the assessment criteria it develops as guided by Exhibit 7. This assessment shall be directed by the Chairman. The assessment shall be documented by the Chairman and retained by the Board secretary.

7.1.2 Individual

Individual Board members shall complete, on an annual basis, a self assessment (see Appendix D). This assessment shall be discussed with the Chairman of the Nominations and Corporate Governance Committee and with the Chairman of the Board. Signed self assessments shall be retained by the Board secretary.

7.2 Senior Management Performance and Competence

An annual evaluation of the CEO shall be completed by the Nominations and Corporate Governance Committee. Signed evaluations shall be retained by the Board secretary. The evaluation shall include similar items to those discussed in Exhibit 5.

APPENDIX A: NOMINATIONS AND CORPORATE GOVERNANCE COMMITTEE

TERMS OF REFERENCE

COMMITTEE MEMBERSHIP

The Board of Directors (the "Board") shall appoint annually from among its members a Nominations and Corporate Governance Committee (the "Committee") which shall have the responsibilities identified below.

The committee shall consist of three (3) Directors. The Chairman of the Board of Directors will be a member of this Committee.

The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

TERM OF APPOINTMENT

Members shall be appointed for a term of one (1) year but shall be eligible for reappointment. It is desirable that terms be arranged so that continuity is maintained.

COMMITTEE CHAIRMAN AND SECRETARY

The Committee chair shall be the Board Chairman.

A member of the Committee shall act as its Secretary.

MEETINGS

Meetings shall be held at times and at places determined from time to time by the Committee or the Board.

The Chairman shall see that a complete set of minutes is kept and filed.

QUORUM

A quorum shall consist of a majority of the Committee members, one of whom should be the Chairman. Only in unusual circumstances would a meeting proceed without the Chairman being present.

REPORTING TO BOARD

The Committee shall submit an annual report to the Board summarizing its activities and stating concerns or recommendations and on a more frequent basis if desired or requested by the Board.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee shall be as follows:

1. To review on a regular basis the balance of attributes that is desired in individual directors and in the Board as a whole.
2. Recommend to the Board the slate of nominees for election to the Board at each annual general meeting of shareholders.
3. To assess on a regular basis the effectiveness of the Board as a whole, committees of the Board and the contributions of individual directors and make recommendations to the Board with respect to improvement.
4. To act in an advisory capacity to the Board on issues that relate specifically to corporate governance.
5. To review compliance with applicable corporate governance guidelines or regulations such as the TSE document entitled "Where Are The Directors?" and recommend to the Board any changes in practice which are considered appropriate.
6. The Committee shall have access to such officers and employees of the Company and to such information respecting the Company as it considers to be necessary or advisable in order to perform its duties and responsibilities.
7. The Committee may engage outside advisers to assist it in carrying out its duties and responsibilities.

APPENDIX B: AUDIT AND RISK COMMITTEE

TERMS OF REFERENCE

COMMITTEE MEMBERSHIP

The Board of Directors (the "Board") shall appoint annually from among its members an Audit Committee (the "Committee") which shall have the responsibilities identified below. The committee shall consist of three (3) Directors, at least two (2) of whom are not officers or employees of the Corporation or any of its affiliates. The Chairman of the Board of Directors is an ad hoc member of the Committee.

TERM OF APPOINTMENT

Members shall be appointed for a term of one (1) year but shall be eligible for reappointment. It is desirable that terms be arranged so that continuity is maintained.

COMMITTEE CHAIRMAN AND SECRETARY

The Committee Chairman shall be the Chief Financial Officer.

A member of the Committee shall act as Secretary for the Committee.

MEETINGS

Meetings shall be held at times and at places determined from time to time by the Committee or the Board.

The Chairman shall see that a complete set of minutes is kept and filed with the Chief Executive Officer for inclusion in the corporate minute books. Copies of the minutes shall also be sent to all Directors and the external auditor.

Notices of all meetings shall be given to the external auditor and the external auditor shall have the right, at the expense of the Corporation, to appear before and be heard by the Committee. If requested by a member of the Committee, the external auditor shall attend Committee meetings.

The President shall normally be invited to attend. Other senior officers or employees of the Corporation or its subsidiaries may be requested to attend from time to time.

QUORUM

A quorum shall consist of a majority of the Committee members, one of whom should be the Chairman. Only in unusual circumstances would a meeting proceed without the Chairman being present.

REPORTING TO BOARD

The Committee shall submit an annual report to the Board summarizing its activities and stating concerns or recommendations.

Following each Committee meeting, a report shall be made to the next Board meeting on any items of significance.

DUTIES AND RESONSIBILITIES

The Committee responsibilities shall include:

1. Review the annual Audited Financial Statements with management and with the external auditor and make recommendations to the Board.
2. Review the financial content of all sections of the Annual Report for consistency with the Audited Financial Statements.
3. Review the financial content of all other documents that require approval of the Board before filing with regulatory authorities (i.e. Prospectuses).
4. Review with management and the external auditors the Corporation's major accounting policies and procedures and any changes implemented from time to time, including those requiring compliance with regulatory bodies such as the Canadian Institute of Chartered Accountants.
5. Recommend to the Board the appointment of external auditors.
6. Review the scope of the external audit, including the auditors' engagement letter and the level of fees charged.
7. Inquire into the nature and cost of non-audit services performed by the external auditor, and assure that the audit firm's independence is not compromised.
8. Inquire into any problems encountered by the external auditor in the conduct of the audit.
9. Review recommendations of the external auditor made to management, and management's response.
10. Review any possible breaches of acceptable corporate conduct, or of legal or regulatory requirements.

11. Review with management the adequacy of internal controls over corporate assets and information systems, and the efficiency of the operations of the Corporation and its subsidiaries.
12. The Committee shall review the insurance programs of the Corporation and its subsidiaries to ensure that corporate assets are adequately protected.
13. Undertake such other functions as the Board may from time to time direct.
14. Review the report of the CEO on the principle business risks, including the adequacy of controls implemented by the Corporation.

APPENDIX C: HUMAN RESOURCES AND COMPENSATION COMMITTEE

TERMS OF REFERENCE

COMMITTEE MEMBERSHIP

The Board of Directors (the "Board") shall appoint annually from among its members a Human Resources Committee (the "Committee") which shall have the responsibilities identified below.

The committee shall consist of three (3) Directors. The Chairman of the Board of Directors is a member of the Committee.

The Board may at any time remove or replace any member of the Committee and may fill any vacancy in the Committee.

TERM OF APPOINTMENT

Members shall be appointed for a term of one (1) year but shall be eligible for reappointment. It is desirable that terms be arranged so that continuity is maintained.

COMMITTEE CHAIRMAN AND SECRETARY

Chair of the Committee shall be the Board Chairman.

A member of the Committee shall act as its Secretary.

MEETINGS

Meetings shall be held at times and at places determined from time to time by the Committee.

The Chairman shall see that a complete set of minutes is kept and filed.

QUORUM

A quorum shall consist of a majority of the Committee members, one of whom should be the Chairman. Only in unusual circumstances would a meeting proceed without the Chairman being present.

REPORTING TO BOARD

The Committee shall submit an annual report to the Board summarizing its activities and stating concerns or recommendations and on a more frequent basis if desired or requested by the Board.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Committee shall be as follows:

1. To review and recommend to the Board for its approval the Company's compensation philosophy and guidelines.
2. To assess the performance of and to recommend to the Board for its approval the remuneration of the President and Chief Executive Officer.
3. To review with the President and Chief Executive Officer an assessment of senior executives and recommend to the Board for approval the recommendations of the President and Chief Executive Officer with respect to senior management remuneration.
4. To approve the overall policies of the Company with respect to human resources.
5. To review with the President and Chief Executive Officer an assessment of existing management resources, plans for management development and plans for ensuring qualified people will be available for succession to management positions.
6. The Committee shall have access to such officers and employees of the Company and to such information respecting the Company as it considers to be necessary or advisable in order to perform its duties and responsibilities.
7. The Committee may engage outside advisers to assist it in carrying out its duties and responsibilities.

APPENDIX D: INDIVIDUAL DIRECTOR SELF ASSESSMENT

The Chairman of the Board and Directors shall consider the following in developing the Individual Director Self Assessment:

1. Preparation for, attendance at and participation in Board and Committee meetings.
2. Problem resolution skills with respect to conflicts with other Directors and management.
3. Competence and knowledge needed to provide quality governance to CC.
4. Understanding of CC's present and planned business undertakings.

APPENDIX E: CODE OF CONDUCT

The Corporate Code of Conduct is intended to guide employee's activities to enhance value and to minimize situations where a conflict of interest could arise. Every employee has a personal responsibility to comply with the letter and the spirit of this Code.

CONFLICTS OF INTEREST

Employees must avoid any situation that involves a conflict between their personal interests and the interests of Columbia College or any of its subsidiary companies ("CC"). In dealing with current or potential customers, suppliers, contractors, or competitors, employees must act in the best interests of CC. Real, perceived, or potential conflicts must immediately be fully disclosed in written form, to the employee's supervisor, if the employee is directly involved in the potential conflict, otherwise the employee may elect to report verbally or anonymously.

RESPONSIBILITIES AND VALUES

CC is committed to increasing its value to customers, employees, shareholders, and other stakeholders through strategic investments in Canada and internationally. CC employees will fulfill this commitment while upholding the highest level of ethical conduct and meeting responsibilities as good corporate citizens. To achieve these objectives, CC employees must:

- adhere to CC or local jurisdictional standards, whichever are higher, for the safe operation of facilities, for the delivery of quality products and services, and for the protection of the environment.
- treat all customers and suppliers in an honest and fair manner. Payments to suppliers must be for goods or services provided to CC, approved at the appropriate level, and for no other purpose than that described in the documents supporting the transaction.
- they perform their duties and responsibilities with integrity and operate in compliance with all applicable laws, and government regulations in the jurisdictions in which CC conducts business.
- safeguard (including non-disclosure) CC's proprietary information, assets, and resources, as well as those of other organizations which have been entrusted to CC.
- maintain all records accurately to clearly represent the relevant facts and the true nature of conditions and transactions.
- provide political contributions only where they are legal and in accordance with local custom or tradition. All contributions by CC must be limited to amounts small enough to avoid suggestions of special consideration.

- practice the principle of equal employment opportunity without regard to race, religion, national origin, gender, age, physical disability or political affiliation. Harassment of any kind will not be tolerated.

Underlying these basic accountabilities is the philosophy that employees must maintain respect and dignity for every individual and treat each person fairly.

INSIDER TRADING

Confidential CC information (including, but not limited to, potential acquisitions, pending contracts or unannounced projects) may not be given or released, without proper authority, to anyone not employed by CC, or to an employee not requiring the information to fulfill work-related commitments.

Information on financial projections, etc. may be provided to investment analysts or other outside parties by the CC management personnel responsible for this function. This is an important element of CC's investor relations function, and this does not constitute insider trading.

Non-public information (including, but not limited to, information about customers, suppliers, competitors, proposed business acquisitions or divestitures) may not be used for personal profit of the employee or anyone associated with the employee. Use for personal profit includes taking advantage of such information by trading (or providing information to others to trade) in securities of CC and related or associated companies.

BUSINESS RELATIONSHIPS

CC, as a corporation which may operate in a number of locations, must conduct business with the highest level of integrity and in full compliance with all regulations and laws in the appropriate jurisdiction.

CC will not seek any advantage through improper use of business courtesies or other inducements. Good judgment and moderation must be exercised to avoid misinterpretation and adverse effect on the reputation of CC or its employees. The direct or indirect offering, giving, soliciting, or receiving of any form of questionable consideration is prohibited.

All payments related to international transactions must be conducted according to the laws and regulations that exist in the respective country that business is being conducted in. Accordingly, these payments must be properly documented by written agreement, and recorded in the accounts in a manner that discloses their nature.

TRAVEL AND ENTERTAINMENT

Travel and entertainment should be consistent with the needs of the business. It is the policy of CC that employees neither lose or gain financially as a result of pre-approved business travel and entertainment expenditures.

Employees who approve travel and entertainment expense reports are accountable for ensuring that expenses are reasonable and claims are submitted promptly, with receipts and explanations properly supporting expense claims.

COMPLIANCE

When in Doubt

As a condition of employment, employees are expected to comply with this code of conduct and the underlying policies and procedures. When in doubt, employees have the responsibility to seek clarification or advice from management. It is important that documentation is created at the time of disclosure and resolution.

All employees, CC, and its other stakeholders benefit from good ethical practices. Employees who suspect misconduct, fraud, or abuse of CC assets or other violations of this code of conduct are responsible to report such matters to their supervisor, or to the Chief Financial Officer. Employees may elect to report a perceived conflict anonymously.

Monitoring

Adherence to this policy will be monitored by management through routine supervisory practices and a periodic code of conduct disclosure and sign-off process. Documentation supporting the code of conduct disclosure and resolution requirements should be submitted at that time.

APPENDIX F: CHIEF EXECUTIVE OFFICER

TERMS OF REFERENCE

1. Board of Directors
 - Chair and direct the Board meeting.
 - Participate in the selection of board members and ensure new members participate in a formal orientation program.
2. Business Development
 - Identify facilities, projects or acquisitions that are key to CC growth.
 - Assist in the raising of capital to finance growth.
 - Identify new business opportunities key to CC growth.
3. Conduct of Business
 - In concert with the management and the Board, provide overall corporate leadership and direction.
 - Provide corporate and technical background information and guidance to the COO to assist in the daily management of CC.
 - Lead the company to the future, ensure that long term goals and a strategic planning process is in place.
 - As a member of the Board, monitor and manage the principle risks to ensure the long term viability of the corporation.
 - Ensure the company has in place programs to train and develop management, including a succession plan for management.
 - Ensure the company has a communication policy to communicate effectively with stakeholders and the public.
 - Ensure the company has an appropriate audit system to monitor integrity of data and compliance of financial information with appropriate accounting principles.
 - Participate in investor relations activities.
4. Evaluation of Business Strategies, Key Personnel
 - Evaluate the CFO and COO's performance on an annual basis with quarterly reviews.
 - Ensure the soundness of the organization's financial structure by monitoring the indicators of the company's present and future capital requirements.

COLUMBIA COLLEGE POSITION DESCRIPTION

Position Title:	President and Chief Executive Officer
Area of Responsibility:	Corporate Leadership and Calgary Campus
Reporting to:	Board of Directors, Columbia College, Calgary
Position Summary:	<p>With the support and guidance of the Board, the President will develop an annual approved business plan that will include such features as program quality and enrollment goals, delivery schedules, course and program curriculum, marketing plans, staffing needs, and revenue/expense goals for the Calgary Campus. While demonstrating a supportive management style through effective goal setting and teamwork the manager will hire and supervise a team of highly motivated and results-oriented professionals.</p>
Organizational Structure:	<p>The President will work in a flat organizational structure consisting of one Vice President, a number of program/department managers, and other management specialists. He will operate as autonomously as authorized by the Board.</p>
Qualifications and Experience:	<p>This professional will normally have completed a Master's degree or professional training in the field of their specialization. This should be supplemented with diplomas or degrees in business and adult education. He will be a highly organized and experienced leader and teamplayer, an effective communicator, possess strong facilitation skills and interpersonal skills, be detail oriented, have a keen desire to learn and grow professionally, be open to change and have a strong work ethic. Well-developed computer skills are very important.</p>
Roles and Responsibilities:	<p>For Columbia College to become successful, each of its customers (including staff and students) must succeed. To achieve this requires a clear understanding on everyone's part of their roles and responsibilities as well as a commitment to fulfilling said responsibilities.</p> <p>As you will note in reviewing the list of roles and responsibilities below they consist of two distinct parts. First is a set of generic roles and responsibilities. This is followed by a list of specific roles and responsibilities. The generic roles and responsibilities are included in every position description at the College. The specific roles and responsibilities are specific to this position.</p> <p>All responsibilities listed below will be carried out under the general direction and supervision of your supervisor.</p>

Generic Roles and Responsibilities

1.0 Positive Approach

- 1.1 Approaches work in a pleasant, cooperative, and positive way.
- 1.2 Views negative experiences as learning opportunities.
- 1.3 Recovers quickly and positively from bad experiences.
- 1.4 Tries to be constructive, pro-active and acts as a protagonist.
- 1.5 Is accommodating, flexible, understanding and supportive.
- 1.6 Believe people are basically good, intelligent, honest and hard working.
- 1.7 Is positive, polite, personable and tries to help others.
- 1.8 Encourages others to work in a positive manner.
- 1.9 Helps others to view problems and concerns as challenges and opportunities.

2.0 Professional Approach

- 2.1 Contributes to the success of the program/department and organization.
- 2.2 Approaches work in an honest, moral, ethical, honorable and trustworthy manner.
- 2.3 Dresses in a neat and clean professional manner (e.g. suit, tie, sweater, dress, skirt, dress pants).
- 2.4 Keeps informed about changes to his/her industry and specific profession.
- 2.5 Is active in the local chapter of his/her professional association (where appropriate).
- 2.6 Keeps informed about political, economic and social changes affecting their program/department and the organization.
- 2.7 Seeks input, assistance and help from others.
- 2.8 Is personable and humble.

3.0 Interpersonal Relations

- 3.1 Treats others in an equal, fair and just manner.
- 3.2 Is sociable, cooperative, outgoing, and has a good sense of humor.
- 3.3 Is considerate and sensitive to others.
- 3.4 Treats others in a friendly courteous manner.
- 3.5 Speaks to others in a sincere and respectful manner.
- 3.6 Is consistent in day-to-day approach to others.
- 3.7 Is available and approachable.
- 3.8 Is respected by others.
- 3.9 Offers support, assistance, and help to others.

4.0 Self Esteem

- 4.1 Demonstrates a willingness to take calculated risks.
- 4.2 Functions well in ambiguous flexible environments.
- 4.3 Assumes responsibility and leadership when required.
- 4.4 Follows through on commitments.
- 4.5 Demonstrates confidence in areas of responsibility.
- 4.6 Recognizes and acknowledges others when they complete a job/assignment.
- 4.7 Acknowledges others for their specific knowledge and skills.
- 4.8 Recognizes others for acquiring new knowledge and skills.
- 4.9 Creates opportunities for others to engage in activities that are more satisfying.

5.0 Communication

- 5.1 Communicates effectively in writing.
- 5.2 Demonstrates effective speaking skills.
- 5.3 Demonstrates effective listening skills.
- 5.4 Keeps team members informed of changes in the department and organization.
- 5.5 Develops more effective ways to improve communication.
- 5.6 Attends and actively participates at program/department and where requested college meetings.

6.0 Learning to Learn and Professional Development

- 6.1 Continues to increase their knowledge and skills. (e.g. credit courses, professional books, journals, articles).
- 6.2 Reads, and shares relevant information.
- 6.3 Identifies more effective ways to provide programs and services.
- 6.4 Monitors changes and makes or recommends needed adjustments.
- 6.5 Is open to constructive criticism.
- 6.6 Is open to change.
- 6.7 Acknowledges mistakes and learns from them.
- 6.8 Acknowledges when they don't know something but tries to find out.

7.0 Problem Solving/Decision Making

- 7.1 Identifies issues, concerns and problems before they get too serious.
- 7.2 Seeks input from those affected when solving problems.
- 7.3 Is effective at identifying actual problems and not symptoms.
- 7.4 Identifies and thoroughly reviews several solutions to each problem.
- 7.5 Objectively determines the most appropriate solution to each problem.
- 7.6 Attempts to turn problems into opportunities.
- 7.7 Effectively implements solutions in a timely manner.
- 7.8 Monitors solutions and takes corrective action.

8.0 Creative Thinking

- 8.1 Assesses situations from a variety of viewpoints or perspectives.
- 8.2 Analyzes situations by using such techniques as brainstorming, reframing, forcefield analysis, and lateral thinking.
- 8.3 Where appropriate resolves situations by identifying innovative or creative solutions.
- 8.4 Encourages others to be creative and innovative when finding solutions to situations.
- 8.5 Monitors solutions and takes corrective action.

9.0 Negotiating or Conflict Resolution

- 9.1 Identifies issues before they become a conflicting situation.
- 9.2 Effectively uses conflict avoidance or informal discussion and problem solving techniques.
- 9.3 Effectively negotiates and helps others resolve issues in conflict.
- 9.4 Coaches and helps others learn to resolve issues in conflict.

10.0 Organizational and Time Management Skills

- 10.1 Productively and efficiently manages his/her time.
- 10.2 Effectively uses planning tools such as a daytimer, monthly planner and yearly planner.
- 10.3 Maintains an organized office, desk, files, documents and working environment.
- 10.4 Is punctual with appointments and meetings.
- 10.5 Is dependable and reliable.
- 10.6 Completes assignments and reports in a timely manner.
- 10.7 Helps others to become more efficient and effective in completing their work.

11.0 Stress Management

- 11.1 Maintains composure under pressure.
- 11.2 Effectively deals with change and helps others deal with change.
- 11.3 Deals with negative situations in a positive manner.
- 11.4 Maintains a balance between personal and professional life.
- 11.5 Maintains a relaxed and low stress environment, thus increasing everybody's performance.
- 11.6 Helps others manage their stress effectively.

12.0 Leadership Style

- 12.1 Effectively promotes college/program and department directions and vision.
- 12.2 Encourages others to adopt a positive leadership style.
- 12.3 Stimulates interest and enthusiasm on the part of others.
- 12.4 Coaches, advises, mentors, and counsels others.
- 12.5 Acknowledges, recognizes, rewards, and praises others.
- 12.6 Seeks new opportunities and takes initiative.
- 12.7 Recommends new ideas and direction.
- 12.8 Brings out the best in others and helps them channel their energy.

Specific Roles and Responsibilities

13.0 Management Style

- 13.1 Effectively shares the College's purpose and direction.
- 13.2 Appropriately delegates responsibility to others.
- 13.3 Sets challenging but fair work expectations for others.
- 13.4 Seeks input and feedback prior to making decisions that effect others.
- 13.5 Works with others to improve departments and organization effectiveness.
- 13.6 Constantly seeks newer, faster, better and more effective ways to achieve results.
- 13.7 Continually works at improving quality of programs/departments and the organization.
- 13.8 Is accurate and attends to detail.

14.0 Goal Setting and Teamwork

- 14.1 Sets realistic, measurable, challenging and achievable annual goals.
- 14.2 Sets a variety of short term goals in order to achieve annual goals.
- 14.3 Involves team members in setting goals.
- 14.4 Ensures each team member is clear about his/her responsibilities associated with achieving goals.
- 14.5 Constantly monitors progress in goal attainment and keeps relevant others informed.
- 14.6 Identifies hurdles to goal achievement and takes corrective action.
- 14.7 Encourages team members to share ideas and concerns related to program/department goal achievement.
- 14.8 Is focused and committed to achieving goals and success.

15.0 General Management

- 15.1 When hiring, utilizes the organization staff selection documents.
- 15.2 Holds at least one team meeting per month.
- 15.3 Continually monitors the performance of team members and helps them become more effective.
- 15.4 Continually strives to maintain and improve morale of others.
- 15.5 Keeps his/her supervisor informed of serious matters.

16.0 Business Planning, Budgets, and Corporate Reporting

- 16.1 Develops accurate, realistic and achievable three-year business plans.
- 16.2 Provides accurate and timely documents and reports.
- 16.3 Effectively manages approved expenditures.
- 16.4 Achieves or exceeds enrollment/revenue goals.
- 16.5 Achieves or exceeds customer satisfaction goals.
- 16.6 Achieves or falls below expense goals.
- 16.7 Contributes to effective marketing plans for the program/department and College.
- 16.8 Develops and executes an effective yearly planner for program or department.
- 16.9 Selects, trains, and develops highly effective team members.
- 16.10 Maintains up-to-date program/department policies, procedures, forms and documents.
- 16.11 Contributes to an effective program/department and college calendar.
- 16.12 Contributes to the annual review of the customer satisfaction survey results.
- 16.13 Provides reports to supervisor and accreditation, licensing (and/or sponsoring, contracting), authorities.