

## Competency and experience profile for the members of the OACIQ Board of Directors

This document describes the competency and experience profile that the Board of Directors of the Organisme d'autoréglementation du courtage immobilier du Québec (OACIQ) should possess individually and collectively in order to properly fulfil its responsibilities.

The OACIQ Board of Directors is comprised of twelve (12) directors:

- Six (6) directors are appointed by the Quebec Finance Minister from among individuals who do not hold a real estate broker's licence.
- Six (6) directors are elected by the OACIQ licensees. Three (3) directors work primarily in the residential brokerage field and three (3) directors work primarily in the commercial brokerage field.

### 1. Basic competencies sought individually

These competencies are the personal and professional skills that every director should possess, regardless of his or her field of specialization or specific expertise.

- Ethics and integrity

Promote the interests of the organization and ensure that they remain foremost in any decision-making by the Board of Directors in connection with the public protection mission. Behave with integrity, rectitude and honesty, and conduct oneself in a manner above suspicion.

- Strategic thinking

Perceive and project the organization in the medium and long terms. Strategic thinking implies that the director is able to recognize the issues facing the organization based on a good understanding of the political, economic and social context in which it operates.

- Independence of mind/decision-making courage

Be autonomous, have the necessary latitude to express oneself freely, disregarding one's own interests and the opinions of others.

- Sense of responsibility

Assume one's responsibility with rigour and professionalism in a context of accountability. Prepare properly for meetings, demonstrate availability and openness.

- Financial literacy

Have the knowledge, skills and self-confidence to make responsible financial decisions.

- Political sense or influence

Consider the political aspect in the discharge of one's role, in discussions and decisions: by decoding the dynamics of power, uncovering and interpreting issues, identifying and knowing the stakeholders, and positioning oneself in power relationships.

- Ability to analyze and synthesize

Understand, decode and interpret information from various sources, process this information and draw logical conclusions.

## 2. Expertise sought collectively

The specific collective expertise consists of the complementarity of skills of the members of the board of directors thanks to the diversity of their profiles. These skills do not have to be held by each director but must be present within the board of directors.

- Legislative and regulatory framework of the real estate brokerage industry

The OACIQ is administered in accordance with the rule of law; more specifically, the organization is responsible for the enforcement of the *Real Estate Brokerage Act* and its regulations. In a broader perspective, the OACIQ ensures that its activities are in compliance with several other Acts, including the *Access to Information Act*, tax legislation, the *Act respecting labour standards and the Insurers Act*.

- Human Resources Management

The Board is responsible for the directions and strategies relating to human resources management, change management and succession planning.

- Governance and ethics

The Board must act in accordance with sound governance practices and the highest ethical standards, and ensure that these standards are also upheld by OACIQ executives and committee members.

- Finance and risk management

The Board must understand the issues related to the financial management of the OACIQ and its insurance fund and help ensure their sustainability by focusing on the integrity of financial reporting, internal and external audits, and financial statements, and on the implementation of internal control mechanisms, a risk management process, and a resource optimization plan.

- Public protection

The Board's actions must be aligned with the OACIQ's public protection mission. The

Board must ensure the use of best practices in real estate brokerage, including through the application of rules of ethics, inspections, and continuing education.

- Practice of real estate brokerage

In order to protect the public and contribute to the identification and implementation of best practices, the Board must keep abreast of the evolution of the real estate brokerage practice.

- Board of Directors or governance

The Board must be aware of governance best practices to ensure the optimal operation of the Board of Directors and its committees, through a high-level involvement by defining the organization's strategic directions and choices and pursuing its public protection mission.

- Information technologies

The Board must be able to assess the risks involved in the area of information technology and implement the best information security systems and control measures.

- Insurance activities

The Board must assume its role as insurer and act in accordance with the applicable legislative framework and possess a relevant level of knowledge or experience to work in the financial field.

- Communication and customer service (desirable)

The Board contributes to communication strategies by taking into account various clienteles.