

NSBI Board of Directors

Due diligence and adherence to rigorous corporate governance guide the action of NSBI's private-sector board. Comprised of 13 respected business leaders from communities across Nova Scotia, the NSBI board provides guidance and governance for NSBI's business activities.

Including committee meetings, members of the board met more than 40 times in 2009/10 to:

- Oversee the corporate governance framework
- Review and approve quarterly and annual financial reports
- Oversee the strategic business planning process
- Identify and monitor major risks facing the corporation
- Monitor the integrity of the corporation's internal control systems
- Approve financial transactions within board limits

Chair & Vice Chair

Chair: **Douglas G. Hall**

Vice Chair: **J.D. (Jim) Eisenhauer**

Committees

The Audit, Human Resources Governance, and Investment Committees serve to assist the board in carrying out its responsibilities.

The Audit Committee oversees NSBI's financial reporting, assesses its internal controls and risk environment, and reviews the report prepared by the corporation's external auditor.

Chair: Nancy Tower Members: James A. Kehoe, Lawrence K. (Larry) Evans, Q.C., Janice Stairs

The Human Resources Governance Committee ensures appropriate human resource management policies are in place, manages the recruitment process for new board members, as well as develops and oversees NSBI's corporate governance principles.

Chair: Lois Dyer Mann Members: David Arenburg, Lawrence K. (Larry) Evans, Q.C.

The Investment Committee oversees NSBI's investment framework and policies, monitors the performance of the corporation's investment portfolio, and recommends financial transactions outside its approval limit to the full board for approval.

Chair: Sean Murray Members: J.D. (Jim) Eisenhauer, William A. Black, Stuart Rath, Scott Travers

Officers

Stephen Lund, President & Chief Executive Officer

Pat Ryan, Vice-President & Chief Operating Officer

Lisa Bugden, Vice-President, Marketing & Communications

NSBI Board of Directors (continued): In alphabetical order



David Arenburg (appointed November 2006)

President, Adcor Group of Companies, Yarmouth
Yarmouth Hospital Foundation, Former Chair
Junior Achievement Business Hall of Fame
Board of Governors
SEASTAR Society of Nova Scotia, Director



William A. Black (appointed November 2006)

Former President and CEO, Maritime Life, Halifax
Bank of Canada, Lead Director
The Shaw Group Inc. Board of Directors
The Standard Life Assurance Company of Canada,
Board Deputy Chair



**J.D. (Jim) Eisenhauer, Vice Chair
(appointed January 2005)**

President, ABCO Group Limited, Lunenburg
Atlantic Industries Board of Directors
Composites Atlantic Board of Directors
Nova Scotia Power Inc. Board of Directors



**Lawrence K. (Larry) Evans Q.C.
(appointed November 2003)**

Partner, Evans MacIsaac MacMillan, Port Hawkesbury
Nova Scotia Barristers' Society, Chair of Discipline
Hearing Committee
Nova Scotia Barristers' Society, Past President
Port Hawkesbury Food Bank Society, Board Chair



**Douglas G. Hall, Chair
(appointed November 2003)**

Former Managing Director, RBC Dominion
Securities, Halifax
Claymore Investments Advisory Board
Millar Western Forest Products Board of Directors
Southwest Properties Advisory Board
Beacon Securities Advisory Board



James A. Kehoe (appointed November 2006)

President, Joneljm Group of Companies, Sydney
Cape Breton University Board of Governors
BCA Investments Co-op Board of Directors
YMCA Fundraising and Building Committee



Lois Dyer Mann (appointed December 2007)

Former Partner, Caldwell Partners, Halifax
2011 Canada Winter Games Host Society,
Director and Chair of HR Committee of the Board
Halifax Chamber of Commerce, Former Chair
IWK Health Centre Foundation, Former Trustee

NSBI Board of Directors (continued): In alphabetical order



Sean Murray (appointed June 2007)
President and CEO, Advocate Printing and Publishing Company Limited, Pictou
Canadian Printing Industries Association, Former Chair
The Canadian Community Newspaper Database Corporation (ComBase), Chair
Aberdeen Hospital Foundation Board of Directors



Stuart Rath (appointed March 2007)
President and Director, Stuco Holdings Limited, Truro
Truro Centre Limited, Vice President
Erdene Resource Development Corp. Board of Directors



Janice Stairs (appointed September 2009)
Vice President, General Counsel & Secretary, Etruscan Resources Inc., Halifax
Bar Admissions Screening Committee, Past Member
Nova Scotia District Council of the Investment Dealers Association, Past Member
Admissions Committee of Dalhousie Medical School, Past Member



Ian Thompson (appointed January 2009)
Deputy Minister, Department of Economic and Rural Development, Halifax
InNOVAcorp Board of Directors
Trade Centre Limited Board of Directors
MT&L Public Relations, Former Partner
Halifax Chamber of Commerce, Former Board Chair



Nancy Tower (appointed October 2004)
Chief Financial Officer, Emera Inc., Halifax
QEII Hospital Foundation Board of Trustees
CAA Atlantic, Past Board Chair
Nova Scotia Institute of Chartered Accountants, Former President



Scott Travers (appointed June 2009)
President and COO, Minas Basin Pulp and Power Company Limited, Hantsport
Crown Fibre Tube, Director
Electrical Consumers Association of Nova Scotia, Founding Member