

## **District Council Mandate**

### **Mandate**

Each District Council acts as a local committee, whose mandate includes both:

1. a regulatory role, in relation to regional approval and membership matters (see Specific Responsibilities below); and
2. an advisory role with respect to regional issues, as well as the provision of regional perspective on national issues.

### **Membership**

Each District Council is composed of 4 to 20 members, in addition to ex-officio members who may be appointed by the Board.

District Council members are elected for a two-year term.

The Chair and Vice-Chair of the District Council are elected annually at the annual General Meeting of the District, for a one year term.

### **Organization**

Certain matters relating to the composition and powers of the District Councils are described in IIROC's By-law No. 1. The District Councils also operate under IIROC's *District Council Procedures*.

District Councils exercise their regulatory authority and perform their advisory function directly or through delegation to staff or District Council sub-committees, as appropriate. The sub-committees include:

- the Nominations Sub-Committee; and
- the Registration Sub-Committee;

and may include other sub-committees, depending on the needs of the region.

The Chairs of each of the District Councils comprise the National Advisory Committee (NAC). The Chair of the NAC meets with the IIROC Board three times per year.

### **Specific Responsibilities**

1. Approve "Applications for Approval" of individuals. (Rule 20.18(1)(a))
2. Impose terms and conditions on individuals applying for approval (Rule 20.18(2)(a)) and as a condition of continued approval for an individual. (Rule 20.18(3))

3. Revoke or suspend the approval of an individual. (Rule 20.18(4))
4. Exempt individual approved persons from proficiency and continuing education requirements pursuant to Rule 2900. (Rule 20.24(2))
5. Grant exemptions from introducing-carrying broker arrangement requirements with respect to foreign affiliates. (Rule 35.6 and Rule 20.25(1))
6. Hear and decide on appeals of proficiency related decisions of the District Council's registration sub-committee under Rule 20.24 or 20.25. (Rule 20.26)
7. Recommend new membership applications for submission to the IIROC Board for approval. (Rule 20.20)
8. Approve ownership-related transactions for IIROC Members. (IIROC Rules 5 and 6)
9. Approve the panel of district auditors annually, as recommended by staff. (Rule 16.1)
10. Nominate (for appointment by the Corporate Governance Committee) individuals resident in the District to be members of the hearing committee of that District. (Schedule C.1 to Transition Rule No. 1, section 1.2)
11. Perform any other regulatory functions delegated to District Councils under IIROC's Rules or delegation orders.
12. Advise staff on policy matters of interest to the membership and the industry.