

Policy Number:	1.1.9 Retention of External Legal Counsel
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Relevant Statutory / Regulatory Linkages:

Policy Statement (Intent and Scope)

The objective of this policy is to ensure that Kings engages external legal counsel in a manner consistent with its best interests and that such engagements align with the board's responsibility for overseeing risk and its fiduciary duty to the university.

This policy applies to all legal services retained by the university, including (without limitation) legal services required by the board, administration, the pension plan, and capital projects.

1. In general, external legal counsel would be engaged for those matters that:
 - 1.1 Set a significant precedent in policy or procedure within the university;
 - 1.2 Have a high external profile;
 - 1.3 May result in substantial liability for the university;
 - 1.4 The Board of Directors requires independent legal advice.
2. The engagement of external legal counsel will be based on the board approved list of law firms.
3. The following may retain such outside legal counsel of behalf of the university from time to time as deemed necessary:
 - 3.1 Chair of the Board of Directors or Vice Chair in the absence of the Chair;
 - 3.2 President and Vice-Chancellor;
 - 3.3 Vice-Presidents
4. Kings will seek expressions of interest from law firms in the London area based upon which specific firms would be approved to do legal work on behalf of Kings.
5. In the event that a decision is made to establish retainer agreements with one or more firms, this will be done through a Request for Proposal process.

Monitoring Report Requirements (Frequency, Content, etc.)

A quarterly report will be provided to the Finance and Investment Committee of the board that (a) provides a cumulative summary of billings by firm, and (b) details for the current quarter the individual who engaged legal counsel, legal counsel engaged, services provided, and cost.

Approved April 24, 2024 by King's Board of Directors.