

CHF BC Finance Committee

Terms of Reference

Composition

The Finance Committee consists of the Treasurer, any other Directors appointed by the Board, and two persons elected at large by the Delegates at the Annual Meeting. All of the Rules concerning the qualification, appointment and election of Directors apply, with necessary changes, to the Finance Committee. The President is an ex officio member of the Committee.

No director, officer or employee of the Federation shall serve as a Committee member at large.

Chairperson

The Treasurer of the Federation will be the chairperson of the Committee.

Quorum

Three committee members, at least one of whom shall be a member elected at large, and at least one of whom shall be either the Treasurer or the President, will constitute a quorum for meetings.

Function

The role of the Finance Committee is to monitor the Federation's financial situation, including budgeting, spending, investing and financial reporting, and to advise the Board of Directors on financial matters.

Duties and Responsibilities

1. Review annual budgets prepared by staff and advise the Board of Directors thereon.
2. Advise the Board of Directors on investment policies and review the Federation's investment portfolio periodically.
3. Review draft audited financial statements and advise the Board on the Federation's financial position prior to the Annual General Meeting. Meet annually with the auditor to review the audited financial statement and the auditor's report to management.