

Terms of Reference

The logo for the Capital Regional District (CRD) is located in the top right corner of the header. It consists of the letters 'CRD' in a bold, sans-serif font, with a stylized wave graphic underneath.

GOVERNANCE AND

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FINANCE COMMITTEE

PREAMBLE

The Capital Regional District (CRD) ~~Governance and~~ Finance Committee is a standing committee established by the CRD Board to make recommendations to the Board regarding items related ~~to corporate governance and financial~~ policy, administration, and reporting. The committee will also provide advice to the Board on agenda items for Committee of the Whole meetings.

The Committee's official name is to be:

~~Governance and Finance Committee~~

Finance Committee

1.1 PURPOSE

- a) To provide advice or make recommendations, or both, to the Board regarding the following functions:
 - i. ~~Board, committee and commission governance and meeting procedures;~~
 - ii. ~~Matters of intergovernmental significance including advocacy to provincial and federal governments as required;~~
 - iii. ~~Corporate and financial controls and policies;~~
 - iv.i. ~~Corporate budget process and service plans;~~
 - v.ii. ~~Financial monitoring, reporting and forecasting;~~
 - vi. ~~Risk Corporate financial management;~~
 - vii.iii. ~~Audit planning (including policies) and audit compliance;~~
 - viii. ~~Labour relations and human resource matters;~~
 - iv. ~~Grants reporting and policies~~
 - ix.v. ~~Financial impacts related to strategic Board, Committee priorities and Commission compensation initiatives~~

- b) The Committee will provide recommendations to the Board that aim to increase the transparency of the organization and the visibility of financial reporting efforts.
- c) The following committee will report through the ~~Governance and~~ Finance Committee
 - Royal & McPherson Theatres ~~Society~~Services Advisory Committee

2.1 ESTABLISHMENT AND AUTHORITY

- a) The ~~committee~~Committee will make recommendations to the Board for consideration; and
- b) The Board Chair will appoint the ~~committee~~Committee Chair, Vice Chair and ~~committee~~Committee members on an annual basis.

3.1 COMPOSITION

- a) Committee members will be appointed CRD Board Members;
- b) All Board members are permitted to participate in standing committee meetings, but not to vote, ~~where an item of local significance is on~~ in accordance with the agenda ~~(CRD Board resolution Nov. 12, 2014).~~ Procedure Bylaw.

4.1 PROCEDURES

- a) The ~~Committee~~ committee shall meet on a bi-monthly basis, on odd number months, and ~~hold~~ have special meetings as required;
- b) The agenda ~~shall~~ will be finalized in consultation between staff and the Committee Chair and any Committee member may request that a matter be placed on the agenda through the Notice of Motion process;
- c) With the approval of the Committee Chair and the Board Chair, committee matters of an urgent or time sensitive nature may ~~-be forwarded directly -to the Board for~~ consideration; and
- d) A quorum is a majority of the Committee membership and is required to conduct Committee business.

5.1 RESOURCES AND SUPPORT

- a) The Chief Financial Officer ~~and General Manager, Corporate Services~~ will act as liaison to the ~~Committee~~ committee; and
- b) Minutes and agendas are prepared and distributed by the Corporate Services Department.

Approved by ~~the~~ CRD Board ~~on~~ _____, 2020 _____