

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 stylized, bold, sans-serif font, positioned above a dark, wavy horizontal line that spans the width of the header area.

GOVERNANCE AND 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 administration. 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

1.0 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. Corporate budget process and service plans;
 - v. Financial monitoring, reporting and forecasting;
 - vi. Risk management;
 - vii. Audit planning and compliance;
 - viii. Labour relations and human resource matters;
 - ix. Board, Committee and Commission compensation.
- 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 Advisory Committee

2.0 ESTABLISHMENT AND AUTHORITY

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

3.0 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 the agenda (Board resolution Nov. 12, 2014).

4.0 PROCEDURES

- a) The Committee shall meet monthly and hold special meetings as required;
- b) The agenda shall be finalized in consultation between staff and the Committee Chair and any Committee member may request that a matter be placed on the agenda;
- 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 considerations; and
- d) A quorum is a majority of the Committee membership and is required to conduct Committee business.

5.0 RESOURCES AND SUPPORT

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

Approved by the CRD Board on _____