



**Finance Committee  
Terms of Reference**

**Purpose:** The Finance Committee is responsible for supervision of the Association's finances.

**Functions :** The Finance Committee:

1. The Finance Committee shall oversee the finances of the Association.
2. This Committee shall submit the annual budget to the Board of Directors for approval.
3. The Committee shall ensure that an audit of the financial statements is completed on an annual basis.
4. The Finance Committee shall develop recommendations concerning the financial situation of the Association and shall present these recommendations to the Board for consideration.

**Members :** The Finance Committee will be comprised of the Secretary/Treasurer, the Executive Director and the Finance Officer.

**Length of Term:**

1. The Secretary/Treasurer shall remain a member of the committee for as long as they hold their position.
2. The Executive Director and Finance Officer shall remain members of this committee while in the employment of the Association.

**Frequency of Meetings :** The committee will meet at the call of the chair by teleconference, or in person as budget and agenda allow.

**Reporting Responsibility:** When appropriate, meetings shall be documented, with minutes circulated and preserved.