

NATIONAL ORIENTATION MANUAL * POLICIES AND PROCEDURES

COMMITTEE TERMS OF REFERENCE

Name: **Finance Committee**

Type of Committee: Standing Committee

Purpose/Mandate:

The Committee shall oversee and monitor significant financial planning and financial management of the CCI Chapters in evaluating and monitoring overall chapter financial health. Current responsibilities and mandate to include:

- (a) Develop Policies and Processes for the Regular Review of Chapter Financials
 - Request and review chapter budgets annually
 - Request and review chapter financial statements at least twice through a fiscal year
 - Identify chapter weaknesses and opportunities and forward committee's reports, recommendations, and analysis to the Executive Board
 - Review procedure of current method of quarterly invoicing Chapters for National fee; in light of national database, is there a more efficient process to ensure adequate cash flow is maintained

- (b) Acting as a Resource to Chapters
 - Survey chapters to obtain information regarding areas in which they would like financial assistance
 - Maintain ongoing communication with Chapter Treasurers for feedback and recommendations concerning chapter financial policies

- (c) Develop & Monitor Risk Management Protocols for Chapters
 - Responsible for the support of the Executive Board in the responsibility for identification, documentation, measurement and management of significant financial and operation risks of the CCI ;
 - Review the national /chapter insurance coverage (Directors Liability, General Liability) ensuring appropriate coverage
 - Develop risk management checklist for Chapters
 - Review administrators Code of Ethics
 - Develop questions for the risk management procedures to be added to Chapter Annual Report format

Accountability:

- Committee is responsible to the Executive Board

Membership Composition/Requirements:

- (d) Committee Chair – nominated and elected by the Executive Board
 - One-year term, renewable, and shall stand until their successor is duly appointed
 - To attend the annual Committee Chair orientation teleconference call
 - To attend regular Committee Chair meetings
 - To assist the Executive Board in recruiting additional committee members as required
 - To appoint and oversee any Subcommittee Chairs as required by the committee work
 - Provide regular committee reports for the Spring and Fall National Council meetings
 - Serves as a resource to the Executive Board and keeps the Executive duly informed of any strategic issues of a national nature
- (e) Committee shall consist of a core committee, representing the diversity of CCI, both geographically and membership type, having a high level of financial expertise
- (f) The Executive Board shall appoint a member of the Executive to be a liaison on the committee who shall be a resource on clarification of the national strategic direction

Meetings

- (g) The committee shall meet 4-5 times annually, in person or teleconference
- (h) Keep minutes of committee meetings, to be posted on the virtual boardroom as a resource for all Council/Executive/Chapter directors

Staff

- (i) Provides support to the committee through full professional and administrative services and as such shall attend all committee meetings and shall be responsible for taking meeting minutes

(November 2015)