

Name		FINANCE AND RISK COMMITTEE
Type	<ul style="list-style-type: none"> ▪ Standing ▪ Advisory to Council 	
Membership	<ul style="list-style-type: none"> ▪ Members are appointed by Council normally for three-year terms which align to the tenure of each Council and which are renewable ▪ The chair is nominated by the Council, and is to be a Councillor ▪ There are normally between four and six other members with appropriate experience and expertise. ▪ The Association Business Services Manager is a member of the Committee and acts as its Executive Officer. 	
Purpose and scope	<ul style="list-style-type: none"> ▪ The purpose of the Committee is provide advice to the Council on the generation and performance of its annual budget, and on its longer term financial planning ▪ The Committee aligns its work with the strategic directions and priorities of the Association as these apply to its purpose, and consistently with any relevant policies and practices of the Association ▪ The Council may direct other particular tasks to the Committee from time to time, or seek financial advice on specific matters ▪ The Committee may appoint one or more ad hoc sub-committees or task-forces to address specific or short-term matters 	
Deliverables	<ul style="list-style-type: none"> ▪ The Committee: <ul style="list-style-type: none"> - receives and approves the annual Association budget for recommendation to the Council; - receives and considers quarterly reports on the budget's performance; - monitors the annual grant from the Brothers' Province, as per the standing MOU regarding this; - develops a long term financial plan for the Association in liaison with the Association EO and the Brothers' Province 	
Meeting arrangements	<ul style="list-style-type: none"> ▪ Meetings are scheduled by the Chair at least once per quarter. ▪ Meetings may be in person or preferably by videoconference. ▪ The agenda is set by the Chair in consultation with the Committee's EO. The agenda and meeting papers are circulated to members at least two days before a meeting by the EO. ▪ A quorum is made up of half the members plus one. ▪ A declaration of interest is a standard item of business. ▪ The Committee operates within the same Code of Conduct as the Council. 	
Reporting	<ul style="list-style-type: none"> ▪ Meetings are minuted in a manner prescribed by the Association EO. A non-member secretary may be appointed to do this. ▪ Draft minutes are sent by the Chair to Committee Members and the Association EO within five working days of the meeting. ▪ Minutes of the most recent meeting are tabled by the Association EO at the following meeting of Council, and are addressed by the Chair of the Committee. 	