

TERMS OF REFERENCE

~ As per Section 65 of the School Act, a board may establish committees and specify the functions and duties of these committees. Committees of trustees or individual trustees may not exercise the rights, duties and powers of the board. Unless expressly required to be exercised by bylaw, all powers of a board may be exercised by a bylaw or by resolution. ~

COMMITTEE NAME: FINANCE & FACILITIES/AUDIT

TYPE: Standing

MANDATE:

1. To provide recommendations to the Board on all financial, facility and audit-related issues.
2. To ensure that the District is in compliance with the financial provisions of the School Act and all related Ministry Regulations.
3. To provide oversight of all operational and business functions of the District, including:
 - a. Financial reporting and budgets
 - b. Property and facility management
 - c. Coordination of legal matters (other than those that relate to personnel)
 - d. Transportation and safety
 - e. Internal and external audits
 - f. Risk management and internal controls

RESPONSIBILITY:

1. Oversight of all financial matters in respect to the school district operations including financial and budget reporting.
2. Oversight of capital expenditures and annual capital budget preparations.
3. Oversight of all property and legal matters (excluding personnel-related issues).
4. Oversight of all matters related to the operations of the physical plant (schools and other facilities), student transportation, and district safety.
5. Coordination of the audit processes and responsibilities as outlined in the Audit Committee – Terms of Reference.

<p>MEMBERSHIP:</p>	<p>The Finance & Facilities/Audit Committee shall consist of membership as follows:</p> <ul style="list-style-type: none"> • Trustee Representative – Chairperson • Secretary-Treasurer • Director of Finance • Director of Operations <p>The committee’s Trustee Representative – Chairperson and Alternate Chairperson will be appointed annually each June by the Board Chair.</p> <p>The Superintendent/CEO is an ex officio member.</p> <p>Trustees who are not appointed to this committee are permitted to attend and may take part in any discussion or debate with the prior permission of the Committee Chairperson prior to the meeting, as per <i>Procedural Bylaws 12.3</i>.</p> <p>Other staff, guests and subject matter experts will be invited to contribute and/or participate in discussions from time to time, as required.</p>
<p>MEETINGS:</p>	<p>Meetings will take place monthly, when school is in session. An annual schedule of meeting dates/times will be made public each September.</p> <p>As per <i>Procedural Bylaw – Committees 12.7</i>, minutes of meetings will be taken, and a summary of topics discussed will be provided to the Board at its next regularly scheduled meeting.</p>
<p>ATTENDANCE:</p>	<p>The Trustee Representative – Chair’s attendance will be recorded in the <i>Register of Trustee Attendance</i> as per <i>Regulation 2060.01R – Trustee Attendance</i>.</p> <p>Members’ attendance will be recorded in the meeting minutes.</p>
<p>TIME FRAME:</p>	<p>On-going</p>
<p>ACCOUNTABILITY:</p>	<p>The Committee shall report its findings or recommendations directly to the Board as and where required.</p>