

*Salt Spring Island Fire Protection District*

**POLICY MANUAL**

Section	Governance
Policy Number	AG-4107-02
Policy Title	Terms of Reference – Finance & Audit Committee

**COMPOSITION**

1. The Finance & Audit Committee shall be appointed by the board at its first meeting after the Annual General Meeting.
2. The Committee shall be composed of a minimum of two Trustees and up to five members of the public who have relevant knowledge, experience and skills.
3. Public members serving as volunteers on the committee must be eligible voters of the Salt Spring Island Fire Protection District (SSIFPD).
4. The Chair of the Board of SSIFPD, the Chief Administrative Officer and the Fire Chief are ex-officio members.
5. The Committee shall choose one of its Trustee members as its Chair.

**ACCOUNTABILITY**

1. The Chair of the Committee shall report to the Board following each meeting.

**MEETINGS**

1. Committee meetings are governed by sections 57-69 of SSIFPD Bylaw 119.
2. The Committee meets monthly or at the call of the Chair.
3. The Committee shall establish a schedule of its regular meetings for the coming year and publish the schedule on the Fire District's calendar.
4. Meetings and their minutes are open to the public except as provided in Part 4 Division 3 of the Community Charter.
5. The Chair presides over meetings. If the Chair is not present five minutes after the scheduled start of a meeting, the committee shall choose one of the Trustees present as chair for that meeting and

continue with its agenda. If the Recorder is not present, the committee shall choose a recorder for the meeting.

6. Each Committee member, including the Chair but excluding ex-officio members, has exactly one vote on a question.

**RESPONSIBILITIES**

- 1) The Committee shall monitor and report to every regular meeting of the Board:
  - a) the financial condition of the District via unaudited financial statements, and
  - b) minutes of its meetings.
- 2) The Committee shall report and recommend to the Board annually:
  - a) the appointment of an external auditor,
  - b) acceptance of the annual audited financial statements,
  - c) the annual operating budget and financial projections, as jointly developed with other committees and staff,
  - d) a capital plan, developed jointly with the Facilities & Physical Plant Committee,
  - e) analysis of financing proposals for capital projects, and
  - f) a draft bylaw to levy taxes to raise the required revenue for the year.
- 3) The Committee shall report and recommend to the Board as required:
  - a) financial policies, and
  - b) amendments to these Terms of Reference

**BOARD DISCRETION**

The provisions set out in this policy are subject to revision from time to time at the discretion of the Board of Trustees.

**CROSS REFERENCES**

**APPROVALS**

Approval date:	7 December 2015	Approved by:	Board of Trustees
1. Amendment date:	25 June 2018	Approved by:	Board of Trustees
2. Amendment date:		Approved by:	
3. Amendment date:		Approved by:	

