

Salt Spring Island Fire Protection District

POLICY MANUAL

Section	Governance
Policy Number	AG-4107-04
Policy Title	Terms of Reference – Finance and Audit Committee

MEMBERSHIP

1. The Finance and Audit Committee (“Committee”) shall be appointed by the Board at its first meeting after the Annual General Meeting.
2. The Committee shall be composed of:
 - a. A maximum of three Trustees including the Board Chair as an ex officio member;
 - b. Up to two 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 (“District”) or reside within the boundaries of the District.
4. The Chair of the Board of Trustees, 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.

RESPONSIBILITIES

1. The Committee shall monitor and report to the Board as required on the financial condition of the District.
2. The Committee shall report and recommend to the Board annually on:
 - 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;
 - e. An 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 on:
 - a. Financial policies; and
 - b. Amendments to these Terms of Reference.

MEETINGS

1. Committee meetings are governed by sections S.73 -85 of District Bylaw No. 146 cited as Meeting Procedures Bylaw 2021.
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 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 has exactly one vote on a question.

ACCOUNTABILITY

1. The Committee shall report its activities, findings, and recommendations to the Board after each meeting.
2. The Committee shall prepare an annual report summarizing its activities, including the number of meetings held, key decisions made, and outcomes achieved.

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

Meeting Procedures Bylaw No. 146

APPROVALS

Approval date:	2015-12-07	Approved by:	Board of Trustees
1. Amendment date:	2018-06-25	Approved by:	Board of Trustees
2. Amendment date:	2021-05-17	Approved by:	Board of Trustees
3. Amendment date:	2024-09-16	Approved by:	Board of Trustees