

Category: Governance
Policy Number: 1-4b
Policy Name: Finance and Resources Committee
Revision: 2.0

1. Status:

1.1 The Finance and Resources Committee is a standing committee of the Board.

2. Purpose:

2.1 To review the draft operating and capital budgets for presentation to the Board

2.2 To review quarterly and special financial statements and present these to the Board

2.3 To meet with the auditors to receive their annual report

2.4 To review major financial and personnel policies and make recommendations to the Board for adoption or revision

2.5 To meet with staff representatives or individuals as defined in the Board policy “Terms of Employment” (see Section 30.1 Grievance procedure)

2.6 To meet with staff representatives to discuss major issues relating to personnel policy

2.7 To review major property issues for Library facilities as needed

3. Membership:

3.1 The Finance and Resources Committee will be comprised of three trustees appointed at the Board’s Annual General Meeting. At the same meeting one of these trustees will be elected as Committee Chair

3.2 The Board Chair and Vice-Chair are ex officio members of the Committee

3.3 The CEO, the Manager, Finance and Facilities, and other Library staff will assist the Committee as required

3.4 City Council Representatives cannot be members, of this committee

4. Meetings:

4.1 The Committee will meet at least quarterly, or as deemed necessary by the Committee

5. Reporting:

5.1 A record of meetings will be kept and minutes distributed to the Board

5.2 The Committee shall produce an annual report and special reports for the Board as required

Document Revision Record:

Revision Level	Revision Date	Change
1.0	June 25, 2008	Initial Release
2.0	September 25, 2013	Reviewed & Updated

Approval:

CEO	Board Chair	Date
<p>..... Laurie Clarke</p>	<p>..... Helen Kaluzny</p>	<p>September 25, 2013</p>