


Policy Name:	FINANCE COMMITTEE TERMS OF REFERENCE		
Policy Number:	GOV-221		
 West Elgin Community Health Centre	Creation Date: August 2016	Reviewed Date: May 2021	Approved by: Board of Directors

PURPOSE

The Finance Committee of the Board of Directors (the “Board”) is responsible for providing financial oversight for the West Elgin Community Health Centre (the “Centre”). This is done by assisting the Board in the performance of its duties and obligations with respect to financial responsibilities and processes and making recommendations to the Board as appropriate.

ACCOUNTABILITY

The Committee is directly accountable to the Board and will report its activities to the Board on a regular basis.

COMPOSITION AND TERMS OF OFFICE

The Finance Committee will consist of a minimum of three members, at least two of whom will be Directors. This will include the Secretary-Treasurer and at least two other members, who will be appointed and approved by the Board each year. The Secretary-Treasurer will be the Chair of the Finance Committee. The Executive Director will be an ex-officio member of the Finance Committee and will not be entitled to vote at any meeting of the Committee. Each member of the Finance Committee will continue to be a member until a successor is appointed unless they resign or are removed by the Board or otherwise cease to be a Director of the Centre. Where a vacancy in the membership of the Finance Committee occurs at any time, the Board may appoint a replacement. The Board will forthwith appoint a replacement where the membership of the Finance Committee falls to less than three members. The Chair presiding at any meeting will cast the deciding vote in case of a deadlock. In the absence of the Chair, the Finance Committee member having the longest term as a Director will act as Chair.

MEETINGS

The Finance Committee will meet at least six times per year. The time and place of such meetings will be determined by the Finance Chair provided that any member of the Committee or the Executive Director may call such additional meetings as such person deems necessary or advisable. Notice of any meeting of the Committee may be given orally, by electronic mail or in writing to each Finance Committee member at least 48 hours in advance of such meeting.

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The Chair will prepare an agenda for each meeting in consultation with the Executive Director and/or Finance and Operations Director. At each meeting, the Finance Committee will appoint a secretary who need not be a Director. The secretary will record the minutes of the meeting. These minutes will be approved at the next Finance Committee meeting and the results reported to the Board.

For meeting purposes, a quorum will be considered to be a majority of the members comprising the Finance Committee. A member attending using electronic technology will be deemed to be in attendance at such meeting. The Finance Committee from time to time may invite such additional people to attend meetings as it sees fit and such attendees may fully participate in all discussions at such meetings. Invited attendees will not be entitled to vote with respect to issues discussed at any such meeting.

CROSS REFERENCES

- Bylaw Section 4.5 (Duties of the Treasurer)
- Governance Policy GOV-206 Board of Directors' Role and Responsibilities, (Financial Responsibilities)
- Governance Policy GOV-211 Executive of the Board (Treasurer)