



**University of Regina Faculty Association
Finance Committee**

Mandate:

The mandate of the Finance Committee is to provide advice and recommendations regarding the Association's Finances to the URFA Executive, Council of Representatives and membership.

Membership:

The Committee consists of a minimum of 4 members, including the Past Treasurer, from the URFA membership, solicited by the Faculty Association on the basis of their interest and commitment to financial matters plus the URFA Treasurer who shall act as Chair.

Ex-Officio members: URFA President.

Resources: URFA Staff member(s) (non-voting)

Any URFA member who is able to provide a particular expertise to the committee may be consulted and may become an associate member of the committee, for the period of time their expertise is required.

The term of office shall run from May 1st to April 30th of the following year.

When vacancies occur on this committee, the URFA Nominating Committee will be responsible for finding replacements from the URFA membership.

The Finance Committee will meet on a regular basis.

Terms of Reference:

1. The Finance Committee will be responsible for advising URFA Executive on financial matters. Duties may include to review and recommend:
 - mill rates;
 - the appropriate usage and an maintenance level of the URFA trust fund;
 - changes to the URFA investment policy;
 - URFA finance policies as required;
 - the appointment of fund managers,
 - appointment of auditors
 - URFA's budget
2. The Finance Committee reports to the URFA Council of Representatives, Executive and the URFA Membership.
3. Minutes of Finance Committee meeting will be made available to URFA.
4. The Chair of the Finance Committee will report regularly to meetings of the Council of Representatives.