

**THE ASSOCIATION OF PROFESSIONAL ENGINEERS,  
GEOLOGISTS AND GEOPHYSICISTS OF ALBERTA (APEGGA)**

**FINANCE COMMITTEE  
TERMS OF REFERENCE**

**A. OVERVIEW AND PURPOSE**

1. The Finance Committee (the “Committee”) is a standing Committee of APEGGA Council (the Council) and is appointed by Council on the recommendation of the President. The Committee is accountable and responsible to Council. The Committee monitors, assesses, advises and makes recommendations, in accordance with these terms of reference, on matters affecting the annual budget and the investment policies and practices of the Association.

**B. MEMBERSHIP & ATTENDANCE AT MEETINGS**

1. Members of the Finance Committee shall be appointed by Council, on the recommendation of the President, and shall include the Executive Committee plus at least two members of Council. The Chair of the Finance Committee shall not be a member of the Executive Committee.
2. Members shall serve on the committee for 1 year, and may be reappointed. Membership shall be staggered to ensure some continuity of experience.
3. The Executive Director shall provide appropriate support staff and all necessary documentation to the Committee as required.
4. Attendance by invitation at all or a portion of Committee meetings is determined by the Committee Chair or its members, and would normally include the appropriate accounting personnel of the Association, and such other officers or support staff as may be deemed appropriate.

**C. DUTIES AND RESPONSIBILITIES**

In general terms, the Finance Committee shall have responsibility for overseeing the financial affairs of APEGGA in support of Council. This oversight shall be at a governance level with regard to policies.

1. Review the annual budget and ensure that it reflects Council priorities as defined by the Strategic Plan and embodied in the Business Plan, and that it reflects sound financial management principles, prior to recommending it to Council for approval.
2. Review the quarterly financial reports and make periodic reports to Council throughout the year on stewardship of the annual budget.

3. Review the investment policies and practices of the Association and recommend any changes to Council.
4. Periodically review the investment portfolio of the Association to ensure compliance with policy.
5. Periodically review financial administration policies, to suggest financial guidelines for internal transfers to ensure that the Executive Director has the appropriate level of flexibility and make appropriate recommendations to Council for approval.
6. Review with the Executive Director any areas of concern regarding the finances of APEGGA.
7. Conduct an annual assessment of the effectiveness of the Committee and provide a report thereon to Council.
8. Review annually the terms of reference for the Committee and recommend any required changes to Council.
9. Provide reports and minutes of meetings to Council.

## **D MEETINGS**

1. Meetings of the Committee are held as required.
2. Meetings may be called by the Committee Chair or by a majority of the Committee Members, in consultation with the Executive Director's designate.
3. Meetings are chaired by the Committee Chair or, in the Chair's absence, by a Member chosen by the Committee from among themselves.
4. A quorum for the transaction of business at any meeting of the Committee is a majority of the appointed members.
5. The Executive Director's designate shall take minutes of all meetings and shall provide for the delivery of such minutes to the Committee, as well as notices of meetings, agendas and supporting materials, on a timely basis.
6. Meetings may be conducted with members present, or by teleconference, videoconference, e-mail or other communications facilities which permit all persons participating in the meeting to hear or communicate with each other.
7. A written resolution signed by all Committee members entitled to vote on that resolution at a meeting of the Committee is as valid as one passed at a Committee meeting.