

BUDGET AND OPERATIONS COMMITTEE TERMS OF REFERENCE

1. DUTIES AND RESPONSIBILITIES

The Committee shall:

- a. Oversee the financial management of the Students' Union, review regular financial reports and provide recommendations to the Board of Directors on the adoption of the annual budget and periodic budget amendments;
- b. Assess the availability of funds for capital purchases and major projects; and develop long-term financial plans for the Students' Union;
- c. Oversee and provide input on the services and operations of the Students' Union, including, but not limited to, the Health and Dental Plan and office services;
- d. Review requests for donation and financial allocation by student groups, the University, and external organizations, and make recommendations to the Board of Directors;
- e. Review the draft annual audited financial statements and the management letter, and make recommendations to the Board of Directors on adoption of the audit, appointment of the auditor, and action arising from auditor's recommendations;
- f. Review and validate the Board of Directors' work reports and time sheets, and recommend their approval or rejection to the Board of Directors; and
- g. Make recommendations to the Board of Directors on matters referred to the Committee.

2. MEMBERSHIP

Voting members of the Committee shall include:

- a. Director of Internal Relations;
- b. Chairperson; and
- c. One other Board member selected by the Board.

The Director of Internal Relations shall serve as chair of the Committee.

The Executive Director shall serve as a resource to the Committee.

3. MEETINGS

Meetings shall occur on the first Tuesday of every month and quorum shall be not less than two voting members. Meetings may occur in-person, by video or teleconference, or by electronic discussion and vote.

Governing Documents Associated with this Policy:

Northern British Columbia Constitution and Bylaws (2020)

Amendment History

Created: March 2020

Effective date: April 2020