**SCDSN FINANCE COMMITTEE**

**TERMS OF REFERENCE**

**Mandate**

The finance committee will be responsible for:

Quarterly financial reporting to the Board

Creating an annual budget

Recommending annual membership fee amount

Drafting financial policies as needed

Other tasks

* Under the direction of the Board, the committee may be requested to perform other related tasks (i.e., reviewing/recommending investments).

**Reporting**

The finance committee will report to the Board of Directors.

**Membership**

The finance committee will be comprised of the SCDSN Executive Committee and up to 3 SCDSN member representatives.

Committee Chair

The Committee Chair will be the Treasurer as appointed by the Board of Directors.

The Committee Chair will:

* Call committee meetings as required,
* Recruit member representatives for the committee,
* Determine the work of the committee for the year.

Committee Members

The Committee members will be the current Board Chair, Vice-Chair, Treasurer and Secretary; the member representatives will be self-nominated.

**Term**

The Finance committee will be struck annually following the April meeting of the Board of Directors.

**Meetings**

The finance committee will meet a minimum of 3 times per year. At the discretion of the committee Chair additional meetings may be called providing a minimum of 2 weeks’ notice for the meetings.

The committee Chair will set the agendas for the meetings.

**Quorum:**

Quorum for meetings of the finance committee is a majority of the members of the committee where the Committee Chair or designate is present.

**Procedures:**

1. After the April meeting of the Board the Treasurer will request volunteers from the SCDSN membership for the committee and inform them of the meeting dates and requirements.
2. At each quarterly meeting the committee will review for approval the quarterly Treasurer’ report.
3. The committee chair will recruit at least one other Board member and put out a call for committee members to the SCDSN member agencies.
4. The committee will prepare and present an annual budget for approval at the January meeting of the Board.
5. The committee will recommend new policies or changes to existing policies to the Board for approval as available.
6. If needed the Finance Committee may call for a sub-committee or working group to perform related tasks.