

TERMS OF REFERENCE

Finance and HR Standing Committee

1. PURPOSE

- To be responsible to Council for ensuring the financial health of the Society and that it uses all resources and assets in a prudent and effective manner to further the Aims of the Society.
- To develop strategy and policy in all matters relating to the recruitment, reward, retention, motivation and development of the Society's staff, recommending changes as appropriate to Council.
- To ensure the committee reports to Council on the Society's financial position and its use of resources.

2. RESPONSIBLE FOR

- Ensuring the Society complies with all legal and financial obligations under current legislation
- Undertaking overall responsibility for property and asset management including all capital projects and financing options
- Setting budgets and longer term financial planning policy for approval by Council
- Ensuring Council has up to date financial management information
- Setting financial procedures to be followed by staff and trustees
- Monitoring progress of financial plans against objectives set by Council
- Ensuring Society obtains best value for money in all its financial dealings
- Ensuring adequate insurance is in place and covers all requirements
- Recommending to Council approval for the appointment of Bankers, Auditors and Investment advisors as required
- Management of investments
- Contracts of employment, including adherence to current legislation
- Recommendation of staff salaries and pay increases to Council
- Health and Safety and relevant working policies and procedures
- Infrastructure
- Developing the Pavilion for the benefit of the members
- Investigation of potential Sponsorship and fundraising opportunities.

3. MEMBERSHIP

- The Finance & HR Committee shall consist of members of Council elected by Council from amongst their number
- The Society President and President-Elect are invited to attend the committee meetings in an Ex-officio capacity, with no voting rights
- Subject matter expert advisors may be co-opted as required for advice on specific subjects, with the approval of Council prior to being invited. However they may not vote.
- A quorum shall be 3 members with voting rights

4. FREQUENCY OF MEETINGS

- The Committee will meet between Council meetings
- Additional meetings may be scheduled if necessary
- Council may ask the Committee to meet to consider specific proposals