



Finance and Audit Committee

Terms of Reference

Purpose

The purpose of the College of Complementary Health Professionals of British Columbia's ("CCHPBC") Finance and Audit Committee (the "Committee") is to advise the Board in matters related to College finances, including such matters as resource management, budget development and review, audit issues and financial policies and controls.

Authority

The Committee is established by subparagraph 3.1(d) of the CCHPBC Bylaws (the "Bylaws"). The Committee derives its authority from the Bylaws and any additional authority delegated to the Committee from the Board.

Responsibilities of the Committee

The Committee has the responsibility to:

- Advise the Board in relation to:
 - the needs of CCHPBC in relation to financial administration and the financial implications of Board decisions.
 - enabling the annual availability of ongoing, necessary resources to promote anti-racism, to support eradicating Indigenous-specific racism in the health-care system, and to decolonize the College's practices by integrating cultural safety and humility into financial policies and budgetary matters.
 - financial and audit risk management issues
 - the application of legislative, regulatory and other financial requirements.
 - financial policies and budgetary matters.
- Ensure CCHPBC has an adequate financial risk management framework.
- Support the Registrar in relation to the development and review of operational and capital budgets.
- Make budget and capital expenditure recommendations to the Board.
- Make recommendations to the Board in relation to annual fees for licensees and fees generally.
- Oversee and report to the Board in relation to CCHPBC investments (this may include but is not limited to establishing investment policies, recommending investment advisors to the Board, receiving reports from staff or advisors to ensure that policies are being followed, reporting to the Board on a regular basis)
- Recommend policies essential to the CCHPBC's financial administration and confirm/monitor implementation.



- Submit (or oversee/confirm submission of) financial statements and required reports (including compliance reports) to the Board at least quarterly or as requested.
- Review and report to the Board on any financial or audit matter referred to it by the Board.
- Serve as a Board resource on matters pertaining to CCHPBC's financial administration, financial risk management and audit.
- Review and assess the Committee's terms of reference and make any appropriate recommendations.

Everything the Committee does must comply with the HPOA, the *Freedom of Information and Protection of Privacy Act*, RSBC 1996, c 165 (FIPPA), the Bylaws, and any applicable Government and Board policies.

Committee Membership

i. Recruitment and appointment

The Governance and Human Resources Committee recommends a Committee Composition Matrix to the Board that is applicable to all committees. This matrix identifies the ideal collection of skills, backgrounds, and experience for each College committee and includes individual and collective commitment and capacity in cultural safety, cultural humility, and Indigenous-specific anti-racism. The Committee Composition Matrix is reviewed every two years in accordance with the review cycle for the Committee Composition and Appointments Policy.

Appointments will be made by the Board with consideration given to the recommendation of the Governance and Human Resources Committee. In certain cases, the Board may make appointments directly. The Committee chair and vice chair may either be designated by the Board from among Committee Members or be elected by majority vote of the Committee Members. In certain cases, the Board may make appointments directly. The Committee chair and vice chair may either be designated by the Board from among Committee Members or be elected by majority vote of the Committee Members. In certain cases, the Board may make appointments directly. The Committee chair and vice chair may either be designated by the Board from among Committee Members or be elected by majority vote of the Committee Members.

When a vacancy needs to be filled, the Governance and Human Resources Committee will, in consultation with staff and the Committee chair, compare current Committee competencies, backgrounds and experience against the Committee Composition Matrix and identify and prioritize needs to be filled. These prioritized needs will support the recruitment and assessment of potential candidates for the Committee.



ii. Composition

The Committee will consist of at least three and no more than five members appointed by the Board. There must be at least one Public Board Member and one Licensee Board Member. One member of the Committee must have a Chartered Professional Accounting (CPA) designation. Remaining members are at the discretion of the Board in consultation with staff, the Governance Committee and the Finance and Audit Committee chair and may or may not be Board members.

iii. Terms of Office

Although the Bylaws allow for three-year terms, the Board, in practice, appoints members to this Committee for a one-year term to allow for flexibility and annual reassessment of Board member responsibilities. Committee members may be reappointed to the Committee but may not serve as a committee member for more than six consecutive years. A person who completes six consecutive years on the Committee will be ineligible for reappointment until three years have elapsed since the end of their service, unless the Board is satisfied that there are extenuating circumstances.

The term of office for the chair and vice chair is one year, renewable by the Board.

iv. Compensation

Compensation for Committee members will be paid in accordance with the [Board and Committee Member Compensation \(Honoraria\) Policy](#).

Responsibilities of all Committee Members

Expectations of all Committee Members are set out in the *Board and Committee Code of Conduct*. All Committee members have a responsibility on an annual basis to read and sign the *Confirmation of Understanding and Acceptance of the Code*, and to always comply with the expectations set out within it.

Responsibilities of the Committee Chair

In addition to the general responsibilities of Committee members, the role of the chair includes:

- Setting meeting dates in consultation with the Committee or Panel Members and staff.
- Developing and/or approving the agenda in consultation with staff.
- Encouraging and maintaining a culturally safe environment for any Indigenous Committee Members.
- Taking a believing stance when Indigenous Committee Members raise concern or comment and expecting the same of other Committee Members.



- Committing to mounting a timely and active response when an issue of Indigenous-specific racism is raised.
- Presiding at and conducting all Committee or Panel meetings in a manner that promotes meaningful discussion and rational, defensible decisions and/or recommendations.
- Being aware of and facilitating meetings in accordance with principles of Indigenous cultural safety including when relevant any local First Nations customs, laws or protocols, and any other guidelines set out by the Board or Committee.
- Encouraging Committee and Panel member participation in discussion.
- Utilizing facilitator, coaching, and other interpersonal skills to ensure meaningful discussions occur.
- Encouraging meeting attendance, including speaking with Committee or Panel members not attending.
- Facilitating and coordinating Committee and Committee Member evaluations when required.
- Monitoring Committee member compliance with the Board and Committee Code of Conduct.
- Ensuring relevant Board directives are followed and ensuring timely communication with the Board on extraordinary situations as they occur, including any concerns with the functioning of the Committee

Responsibilities of the Committee Vice Chair

In addition to the general responsibilities of Committee members, the vice chair will assist and support the chair in the execution of their responsibilities as determined by the chair and will assume the responsibilities of the chair if the chair is unable to for any reason.

Committee Meetings

i. Frequency

The frequency of Committee meetings will be determined by the Committee chair in consultation with staff but is estimated to be quarterly. Members can expect to review meeting-related materials both prior to and following each meeting.

ii. Method of Meeting

The Committee may meet and conduct business in person, by telephone, by videoconference or by any other method of telecommunication.

iii. Voting

Each Committee member has one vote. Committee decisions will ideally be achieved through consensus whenever possible, as outlined in the Consensus Decision-Making Policy. Should consensus not be reached, a vote will be held



as directed by the Committee chair in accordance with the Committee Decision-Making Policy.

iv. Attendance

Committee Members are expected to participate actively and regularly in Committee meetings. If a Committee member is absent for three consecutive meetings or is absent on a regular basis, the Committee chair will discuss the absence with the Committee Member and determine whether it is appropriate for the Committee Member to resign.

v. Quorum

A majority of Committee members constitutes quorum, as long as at least one member in attendance is a Public Board Member.

vi. Minutes

It is the responsibility of the chair to ensure that minutes are taken at each meeting of the Committee, retained on file, and approved. In practice, the chair delegates the responsibility of note taking and retention to support staff.

Removal

The Board may, by Special Resolution, remove a Committee chair or vice chair. The Board may remove a Committee Member by majority vote. Removal of a Committee Member must be carried out in accordance with the removal provisions of the Committee Composition and Appointments Policy.

Resourcing and Staff Liaison

The Committee will be supported by one or more members of staff, as determined by the Registrar. The Committee may engage outside cultural, legal or other professional advice, in accordance with budget allocation.

Date Approved	Date Effective	Next Review
Revision History	Last updated: Previous update: N/A Previous update: N/A	