

# Finance and Personnel Committee Mandate

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The Finance and Personnel Committee is a standing committee with a mandate to assist the Executive Committee to ensure that the Board is fully informed on all financial and personnel issues. The Finance and Personnel Committee develops and recommends System policy in the areas of finance, staff and board personnel.

## RESPONSIBILITIES

### Finance

1. Review Financial Statements and compare the Budget with actual expenditures and updated forecasts on a regular basis and report to the Executive Committee.
2. Recommend to the Executive Committee financial policies on matters relating to budgeting, accounting and long-range financial planning.
3. Prepare and present the budget to the Executive Committee for recommendation to the Board.
4. Identify and recommend to the Board an Auditor to annually review the System's financial operations.
5. Report to the Executive Committee and the Board on the annual Audited Financial Statements.
6. At year-end, assign any surplus funds to the System's internally restricted funds.

### Personnel

1. Develop and recommend policies to the Executive Committee as required by the Libraries Regulation Section 7.1.(b) concerning orientation and continuing education of board members and staff including expenses for attendance at library meetings, conferences, workshops and courses and for memberships in library associations for approval by the Board.
2. Review remuneration and benefit packages annually to ensure staff are fairly compensated for work expectations; recommend changes to the Executive Committee for recommendation to the Board.
3. Review policies regarding personnel developed by the Chief Executive Officer under the Libraries Regulation Section 7.2(b).
4. May work with the Chief Executive Officer or designate on any personnel issues and concerns.

### Meetings

The Committee shall meet a minimum of four times a year or as required.

<b>Last Reviewed:</b>	<b>4 April 2024</b>
<b>Last Revised:</b>	<b>4 April 2024</b>