

Finance and Resources Committee - Terms of Reference

The Finance and Resources Committee is a committee of the GFM Board of Trustees.

Membership

The Committee shall consist of the Chief Executive Officer, Executive Finance Director and at least 2 members of the GFM Board. Additional members from the GFM Phase Committees will be invited to attend.

Appointment of Committee

The GFM Board shall at their first meeting following the Annual General Meeting (AGM) in each year, determine the members of the Committee until the next following AGM.

Casual Vacancies

The GFM Board from among their members shall fill casual vacancies occurring in membership of the Committee.

Frequency of Meetings

The Committee shall meet not less than 3 times in each year. A quorum at each meeting shall be 3 members.

Record of Meetings

The Committee shall ensure that an agreed written record of each of their meetings is forwarded to the GFM Board.

Staff Attendance

The Executive Finance Director shall normally be required to attend all meetings of the Committee. Other staff may, at the Chief Executive Officer's discretion or the Committee's request, attend meetings as required.

Functions of the Committee

- To receive reports from the Executive Finance Director on finance and budget performance and external and internal audit progress and recommendations.
- To review the risk register and ensure progress is being made to mitigate risks to the GFM.
- To make recommendations to the GFM Board on all finance and resource matters. The GFM Board is responsible for the final decision.

