



**Finance Committee  
Terms of Reference  
February 2011**

**Introduction**

The Finance Committee is an appointed advisory group; council members, staff and community members who advise Chief and Council on finance related activities and support all activities pertaining to the Finance Department.

**Accountability**

The Finance Committee is directly accountable to Chief and Council through submission of monthly minutes. Once approved by Chief and Council, monthly minutes are available in a binder for staff and community members to review with exception of confidential information.

The Finance Committee will abide by the privacy policy of Mississauga First Nation and the oath of confidentiality as agreed to by each committee member.

**Goals**

The Goals of the Mississauga First Nation Finance Committee are:

- ✓ To provide financial recommendations to Chief and Council, in conjunction with the Director of Operations.
- ✓ To work with the program managers in accordance with the Financial Policy and Procedure Manual.
- ✓ To review proposals and make recommendations for access to Casino Rama Revenue Dollars.

**Membership**

The Finance Committee is made up of, but not inclusive of:

- Director of Operations *Jim*
- Head Finance Officer *Joanne*
- Niigaaniin Representative *Perry*
- Health and Social Services Representative *Lynn*
- Education Representative *Larry*
- Councillor(s) with Portfolio *Yvette*
- Youth Representative *Ashley*
- Elder Representative *Randy*

Committee members who miss 3 consecutive meetings without good reason are not recognized as active committee members. The seat will then be assumed vacant and a replacement will be actively recruited.

Chief and Council must approve the Committee's membership by band council resolution.

### **Term**

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The Finance Committee's term is three years. The committee dissolves at the same time Chief and Council's term ends. New committees are formed after each Chief and Council election.

### **Review of Terms of Reference**

The Finance committee shall conduct a review of their terms of Reference at the beginning of each fiscal year. The Director Of Operations shall be responsible for ensuring that this review occurs and that the revisions are incorporated into the document.

### **Community Participation**

Community members who are not part of the Finance Committee can voice their concerns at any regularly scheduled committee meeting.

Community members can address their concerns to either:

- Program Manager/Director of Operations
- Chairperson of the Committee
- Councillor with Portfolio for the Committee

The concern must be submitted in writing along with a proposed recommendation or resolution.

### **Conflict of Interest**

Members of the Committee, including the Executive, must declare Conflict of Interest on issues that affect their immediate family. Immediate family includes: mother, father, brother, sister, son, daughter, spouse or any other person residing in the committee member's household.

The person declaring conflict of interest must remove themselves from the room. They do not become actively involved in any discussions or decisions when conflict of interest is declared.

Any committee member may raise any potential conflict of interest for discussion.

Adheres to code of ethics.

It is the responsibility of Chairperson to enforce these Conflict of Interest procedures.

### **Quorum**

The quorum of the Finance Committee is 5 voting members.

## Responsibilities

The responsibilities of the Finance Committee are as follows:

- To act as an advisory to Chief and Council on Finance related issues
- To make informed recommendations and motions to Chief and Council
- To recommend new or amended policies to Chief and Council with the assistance of the committee members and Director of Operations.
- To review financial records of other committee's accounts as appropriate and report it to Chief and Council in the minutes
- To actively participate in all committee meetings and committee sponsored events
- To develop and implement objectives each new term to meet the goals of the committee
- Recommends to Chief and Council the annual budget submissions of the Mississauga First Nation's programs/services.
- Ensure that proper minutes of the meeting are kept of all Finance Committee meetings, and submitted to Chief and Council.
- Reviews and provides recommendations to Program Managers/Directors on annual budget submissions and any necessary financial changes to programs/services.
- Review annual audits of the Mississauga First Nation programs/services and provide recommendations to Chief and Council and/or Program Managers/Directors for approval with the Auditor.
- To review Casino Rama Fund applications and make recommendations to Chief and Council for approval.

## Meeting Dates

The Finance Committee meets once a month in the Council Chambers. Meetings will be held on or by the third Tuesday of the month.

\* Emergency meetings may be called as required.

## Agenda

The agenda of the Finance Committee meeting is as follows:

1. Opening
2. Adoption of Agenda
3. Declarations of Conflict of Interest
4. Approval of Minutes
5. Business Arising
6. New Business
7. Reports
8. Date of Next Meeting
9. Adjournment

## Roles and Responsibilities

### Chairperson

- To chair the meetings, to keep order and continuance
- Ensures quorum
- Sets agenda for the meetings in consultation with Program Managers/Directors

- Ensures members declare conflict of interest when applicable
- Is allowed to vote only in the event of a tie
- Asks for comments/input from all committee members and/or community members in attendance
- Records all votes (in favour, opposed, abstentions)
- Is the official signing authority on committee correspondence

#### Vice-Chairperson

- Is allowed to vote
- Assumes all Chairperson's responsibilities in his/her absence
- Would be nominated by other committee members

#### Director of Operations and Finance Clerk

- Is a resource and advisor to the committee
- Supports committee recommendations
- Reports on activities in the Finance Department
- Develops and reviews policies in cooperation with the committee
- Ensures appropriate information is available to the committee for motions and/or recommendations
- Is allowed to vote

#### Council with Portfolio

- Actively participate in committee meetings
- Support committee activities and recommendations
- Represent Council at meetings and activities of the committee
- Report to Council on activities of the committee

#### Other Members

- Is allowed to vote
- Actively participates in all committee meetings and functions

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## **Conflict of Interest Guidelines for Chief & Council Meetings**

A conflict of interest will arise when:

- a) A Council Member exercises an official power or performs an official duty or function in the execution of his or her office, job or committee and, at the same time, knows or should know that in the performance of the duty or function, or in the exercise of the power, there is opportunity to receive a financial benefit for themselves or to provide a financial benefit(s) to an immediate family member; or
- b) A Council Member's personal interests supercede or compete with their dedication to the best interests of the Mississauga First Nation.

"Financial Benefit" includes, but is not limited to:

- Employment benefit;
- Contract benefit;
- Educational, medical or other social benefit;
- Honorarium;
- Payment of any consideration;
- Allotment, lease or other grant of an interest in First Nation property.

A Council Member with a conflict of interest will not exercise their powers in their position, and will:

- a) Not take part in the discussion of or vote on any question in respect of the matter;
- b) Immediately leave the meeting or the part of the meeting during which the matter is under consideration;
- c) Not sign a Band Council Resolution or letter in respect of the matter;
- d) Not attempt in any way to influence Employees or Committee members in carrying out their duties.

A Council Member with a Conflict of Interest will, without delay, declare the Conflict of Interest to the Council. Where a Council Member is unsure of whether they have a Conflict of Interest they will raise the perceived Conflict of Interest, and the Mississauga First Nation Council will decide whether a Conflict of Interest does exist.