



Finance Committee

Terms of Reference

November 1, 2022

1. ENABLING AUTHORIZING BY-LAW

The Finance Committee (FC) is enabled by the Terms of Reference and Appointment By-law approved by Council.

FC is required to adhere to the provisions outlined in the Townships Council Appointed Committees Procedures By-law, as amended.

2. MANDATE

FC is an advisory committee of Council established by by-law, to make recommendations to the Council of the Township of Lucan Biddulph on matters associated with review of budget documents prior to presentation to Council and review of periodic budget and other financial reports.

3. ROLES & RESPONSIBILITIES

- To review and make recommendations to Council on matters related to the budgeting process and the review and development of financial policies

4. COMPOSITION & TERMS OF APPOINTMENT

a) Composition

The Lucan Biddulph Finance Committee is comprised of the Mayor and one member of Council who are appointed by Council. The following staff members will also serve on the Committee:

- Chief Administrative Officer
- Treasurer
- Deputy Treasurer
- Public Works Manager
- Parks & Recreation Manager

b) Term

Committee terms will align with terms of Council.

c) Staff Support

- The Committee Coordinator will serve as the Secretary.

5. REMUNERATION

None

6. MEETING FORMAT

The Committee shall meet on an as-need basis, or at a pre-determined date and time. Notice of Meetings will be published on the Township website in accordance with the CAC Procedural By-law.