



STANDING COMMITTEE TERMS OF REFERENCE

1. GENERAL INFORMATION

Advisory Committee Name:	Standing Committee on Finance and Audit
Meeting Frequency:	As Scheduled
The Standing Committee on Finance and Audit is a standing committee of Council established in accordance with Section 141 of the <i>Community Charter</i> .	

2. PURPOSE AND MANDATE

The Standing Committee on Finance and Audit exists to provide a forum for informal discussion of issues related to the City's financial functions and to review the results of the City's financial auditing process.

The Finance and Audit Committee will:

- a) review and make recommendations to Council concerning: sustainable finance guidelines; initial operating and capital budget guidelines; general and utility user fees; property tax rates; and permissive tax exemptions;
- b) review the draft audited Financial Statements and Management Letters for the City and its controlled entities (currently the Prince George Public Library and Tourism Prince George); and
- c) review and make recommendations to Council on other matters referred to the Committee by Council, requested by the Committee, or submitted to the Committee by Administration.



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3. MEMBERSHIP AND COMPOSITION

3.1 Composition

The Committee shall be comprised of four (4) members of Council, appointed by the Mayor, for a four (4) year term. The members will elect one of their number as Committee Chair at the inaugural meeting of the Committee each term.

3.1.1 Staff and Council Members (Ex-Officio Members)

Staff Liaison

A city staff member shall be appointed by the City Manager to serve as Staff Liaison, who along with other city staff may attend meetings of the Committee in a resource capacity.

Legislative Services

The Corporate Officer will appoint a Legislative Services support person to the Committee who will serve in an administrative support role.

Council

All members of Council are ex-officio members of the Committee and may attend meetings and participate in debate, but may not make motions and do not have voting rights.



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4. RESPONSIBILITIES AND REPORTING

4.1 Roles and Responsibilities

Conduct

- The Committee shall conduct its proceedings in accordance with procedures established in the *City of Prince George Committees, Commissions and Boards Procedures Manual*.

Quorum

Quorum shall be constituted of a majority of all the current members of the Committee (i.e.: if the Committee currently has four (4) members, three (3) members constitute a quorum).

Voting

Decisions will be made by majority vote. Council members not appointed to the Committee by the mayor, and individuals from City Staff are ex-officio and therefore non-voting.

Meeting Schedule

The Committee shall meet in accordance with its annual Work Plan established at the first meeting of each year, and reviewed at each meeting.

4.2 Reporting

The Committee will report to Council in a timely manner on issues that have been referred to it by Council.