



# STANDING COMMITTEE TERMS OF REFERENCE

## 1. GENERAL INFORMATION

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 *Community Charter*.

## 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.