

COMMITTEE MANDATE STATEMENT
PEACE LIARD REGIONAL ARTS COUNCIL

COMMITTEE TITLE: Finance Committee

COMMITTEE DESCRIPTION: Standing Committee of at least 2 people

AREA OF AUTHORITY: Working within the policies approved by the Board of the Peace Liard Regional Arts Council; the Finance Committee manages the financial affairs and the allocation of funds of the Arts Council. The Finance Committee reports to the Board of Directors through the Treasurer or his/her designate.

SUMMARY OF DUTIES: In managing the financial development and the allocation of funds of the Peace Liard Regional Arts Council; the Finance Committee will undertake the following duties:

- establish the budget and financial reporting system of the Arts Council
- secure the resources needed to finance the Arts Council, to include, at least, annual operating grants from the Northern Rockies (Fort Nelson) Regional Municipality, the Peace River Regional District and the Cultural Services Branch
- manage the assets of the Regional Arts Council
- monitor the revenues and expenditures of the Regional Arts Council
- plan, prepare, and oversee policy on the financial development and allocation of the funds of the Arts Council

COMMITTEE MEMBERSHIP: Membership of the committee will be identified annually at the AGM as needed and as available.

EXPERIENCE: Members of the Finance Committee should have an understanding of fiscal management, bookkeeping and auditing procedures for non-profit organizations

MEETINGS: The Finance Committee will meet as required prior to regular board meetings to prepare budget proposals and other necessary financial reports

Originally Approved: _____

Approval Date: _____

Renewal Date: _____

(Revised): _____