

Organizational Sustainability Committee

Terms of Reference

Purpose:

• To identify, assess and provide proposals to the Board for addressing threats to the longerterm sustainability in Membership, financial and other aspects, including threats form changing demographics, business climate or other competing interests.

Committee Composition:

• The Treasurer, the President + 1 Board Member

Meetings:

- Quarterly meetings to review financials and comparisons to budget
- Annual meeting in May to begin preparation of annual budget for coming fiscal year
- A review of the year end in house financials will be performed by the committee prior to financial statements being sent to KPMG for annual tax filing and Notice to Reader preparation

Accountability:

• The Committee Chair, the Treasurer, will present a report to the Board of Directors at the Board Meetings immediately following monthly financial reporting from the bookkeeper. A motion will be required to adopt the report.

Process:

- The Committee will meet with the CEO to review the following documents:
 - Bank Reconciliations
 - Credit Card Statements
 - Bank Statements
 - Payroll and GST Remittances
 - Invoices and Receipts, as requested, and
 - Any other internal financial documents as requested by the Committee

ORGANIZATIONAL SUSTAINABILITY COMMITTEE



• The Committee will review the annual budget and to-date financial reporting in an effort to monitor organizational revenues and expenses