

Canadian Research Data Centre Network

Terms of Reference for the Finance Committee

1. Mandate

The Finance Committee (FC) shall deal with matters delegated to the FC by the Board. The FC shall make recommendations to the Board for its approval, unless the Board has specifically provided the FC with the authority to act on a certain matter or matters on behalf of the Board.

The Finance Committee's main purpose shall be to:

- a) Assist the Board to ensure that sound policies and practices related to financial management are established and followed to heighten the effectiveness, integrity, and sustainability of the Network;
- b) Assist the Board to fulfil its obligations relating to financial stewardship, risk management, contracts and agreements, financial reporting, and audit preparation; and
- c) Assist the Board to assess the Network's current income streams and to identify new ones to ensure the long-term financial viability of the Network.

The FC has the authority to establish sub-committees or working groups for the conduct of its business.

2. Membership

The FC shall be a permanent committee of the Board and shall be composed of no fewer than three and no more than five members, the majority of which shall be Board members. One or more members of the FC may be non-Board members whose expertise will contribute materially to the operations of the committee. The Board may appoint non-Board members for a fixed or indeterminate term.

CRDCN's Executive Director or their designate shall also sit on the FC as a non-voting member. The Chair of the Board and the CRDCN Principal Investigator, if not an appointed member of the committee, are ex officio (non-voting) members of the FC.

CRDCN's Executive Director shall designate a CRDCN central staff person or an external resource to act as secretary to the FC.

3. Committee Chair

The Chair of the FC shall be appointed by the Board, following consultation with the Chair of the Board, the Chair of the Governance and Human Resources Committee (GHRC) and the Executive Director. The Chair of the FC shall be appointed for an initial one- to three-year term and may be renewed for a second one- to three-year term, subject to Board approval. The term of the Chair of the FC shall be aligned with their remaining term as a Board member, unless they are a standing member of the Board, in which case, a longer term may be granted.

In the absence of the Chair of the FC, the meeting shall be chaired by another member of the committee, chosen to chair from amongst their peers.

4. Notice and Frequency of Meetings

The FC shall meet at least three times a year at the call of the Chair. Notice of every meeting shall be delivered, telephoned, or sent electronically to each FC member not less than 72 hours before the meeting is to take place. However, FC members may collectively waive notice of a meeting.

5. Quorum and Voting

A quorum for meetings shall be a majority of the FC voting members then holding office present in person or by telephone or other telecommunication device that permits all persons participating in the meeting to speak and hear each other.

FC members shall seek consensus in formulating their recommendations for the Board. Where such consensus cannot be achieved, recommendations shall be decided by a majority of the votes cast on the question. In the case of an equality of votes, the Chair shall have the deciding vote. A FC member shall not be entitled to vote by proxy at any meeting of the committee.

6. Reporting

The Chair of the FC, or in their absence, another member of the FC, shall report at each meeting of the Board on committee business since the last meeting of the Board and on proposed recommendations, if any, for the Board's discussion or approval.

7. Evaluation

The FC, or the GHRC on its behalf, shall review the FC terms of reference periodically and make recommendations for changes, if any, to the Board. The GHRC and Board shall consider these recommendations and reaffirm or revise as needed, the terms of reference and or the membership of the Committee.

8. History

The initial terms of reference were drafted by Executive Director, Martin Taylor, and Special Advisor, Michelle Gauthier, in consultation with the Chair of the Board, Andy Bjerring. They were presented for discussion and were approved with modifications at the Board meeting of April 28, 2017.

These terms of reference were revised subsequently by Chair of the GHRC, Janet Halliwell, Chair of the FC, Benoit Dostie, Executive Director, Martin Taylor, and Special Advisor, Michelle Gauthier and were presented to the GHRC which recommended their approval in February 2019. They were approved at the Board meeting of March 26, 2019.

Revisions to these terms of reference were recommended for approval by the GHRC on November 12, 2020 and approved with modifications at the Board meeting of December 1, 2020.

The most recent revisions to these terms of reference were recommended for approval by the GHRC on October 31, 2023, and approved with modifications by the Board at its November 21, 2023, meeting.