



CIP•ICU

Canadian Institute of Planners
Institut canadien des urbanistes

CIP Finance Committee Terms of Reference

Approved September 28, 2023

1. AUTHORITY

The Finance Committee is a standing committee of the Canadian Institute of Planners. As such, it is mandated by and accountable to the CIP Board of Directors.

Please refer to the CIP Committee Manual for detailed information on policies and procedures.

2. MANDATE

The CIP Finance Committee shall be responsible for overseeing CIP's financial matters, including the annual financial audit and recommendation of auditors.

- The (July/August) planning of and making recommendations for, the (November) review of, and the (December) presentation of the CIP staff's final budget proposal for Board approval (GPPM, Sec. 8.6.2, and Appendix B – CIP Budget Preparation Schedule)
- The review of Reserve Fund Reports prepared by CIP staff in advance of Board meetings (Sec. 8.3 (f))
- The analysis and recommendations for the annual membership fee assessment, as well as endorsement rationale for increases above CPI for final approval by the Board no later than July 31 of each year (Sec. 8.2.3 (c, d, e))
- The review of CIP's investment policy annually (if not more than once a year; Sec. 8.4.2 (7)), quarterly investment fund performance reviews (Sec. 8.4.2 (8)), review of new investment allocation or reallocation, as well as presentation of significant investment allocation changes for Board approval (Sec. 8.4.2 (4))
- Review of non-competitive contracts over \$25,000 (Sec. 8.5.2)
- Determining resources above that of normal operations procedures for Priority Committees, according to the committee mandate letter (Committee Manual, Sec. 3.4.15)
- The annual financial audit, and
- Auditor recommendations (every five years; GPPM, Sec. 8.7)

3. APPOINTMENT

Members of the committee will be appointed in accordance with the CIP committee policies, as approved by the Board of Directors in accordance with the Institute's bylaws.

4. COMPOSITION

The Finance Committee membership shall consist of the Treasurer and at least two Board members, in addition to the CEO, who is ex-officio (non-voting) member.

The Chair of the committee is the Treasurer. See GPPM 3.14.2.2 Role of the Officers.

At the discretion of the Finance Committee, one additional member-at-large may join the committee; they may be a member of the Institute or member of the general public. This individual shall have expertise in one or more of the following areas:

- Finance
- Accounting
- Auditing
- Financial management
- Risk management

5. TERMS

The Board will review the membership on the standing committees following the annual meeting, re-assigning, and re-balancing appointments, as required. There is no limit to the number of

consecutive years that a Board member may serve on a standing committee; however, Board members must comply with their Board terms and as such, may sit on a committee until they are replaced, resign, or their term is complete.

The Treasurer, as an Officer of the Institute, Officers - except for the CEO who will serve at the pleasure of the Board - shall serve two years from the date of their election, or until their successors are elected or appointed.

External appointments to the Standing Committee, unless otherwise stated, shall be two years, which may be renewed for a further two years, contingent upon satisfactory completion of a first term.

6. ACTIVITIES AND WORK PLAN

Outcomes and outputs for standing committees will be established in the Board's annual work plan and organizational policies. The Board may from time to time assign the Finance Committee with additional, specific undertakings.

7. MEETINGS

Committee shall meet at least four times a year. A meeting can mean an email where specific decisions are agreed upon, a teleconference, or an in-person meeting (where budgets allow). Additional meetings may be scheduled as required.

Each meeting shall have an agenda, prepared by the chair/co-chairs, or their designate, distributed three days in advance of the meeting.

Each meeting will include a review and declaration of any real or perceived conflicts of interest.

A record of actions and decisions will be recorded by a committee designate. This information will be maintained in the committee's SharePoint and/or Basecamp folder.

8. GUESTS, ADVISORS, AND OBSERVERS

The Finance Committee may invite guests, advisors, and observers to their committees, who participate at the discretion of the committee.

9. QUORUM

Attendance by 60% of the membership of the committee shall constitute a quorum for the transaction of business at all meetings of the committee. Board and staff liaisons do not count towards quorum.

10. VOTING

Each voting committee member shall have one vote at all committee meetings, and all questions shall be decided by a simple majority of votes cast.

Board and staff liaisons do not vote.

11. LEVEL OF COMMITMENT

Each committee member is required to:

- Prepare for and attend meetings
- To advise the Chair(s) if they are unable to attend
- Report to the Chair(s)

- Follow-up on assigned items within deadlines
- Where appropriate and desirable, lead a working group or subcommittee
- Use the CIP intranet (Basecamp) to collaborate on committee-related initiatives
- Participate in training for use of technology when applicable (web conferencing, Basecamp, etc.)

Committees will be required to develop their own meeting agendas and document their action items.

12. FINANCIAL AND HUMAN RESOURCES

Standing Committees do not receive a core budget and the CEO is the CIP staff liaison. Prior to finalization of the annual budget, the Committee Chair is responsible for identifying to the Board any budget or human resource requirements needed to fulfill tasks identified in the Board's annual work plan.

13. REPORTING

Following any committee activity (meetings, recommendations, etc.), written reports will be included in Board meeting package for review and consideration of all Directors.

These documents will be kept in the committee Basecamp folder.

14. COMMITTEE RESOURCES

Staff Liaison

Beth McMahon
Chief Executive Officer
ceo@cip-icu.ca

Basecamp

Each member will receive an email invitation to join the relevant Committee Basecamp. Committee members are responsible for posting meeting materials, notes and other relevant materials in their respective Basecamp.

Videoconference meetings

Committees may use CIP's videoconferencing platform for their meetings, provided there are no conflicts. CIP meetings and webinars will take precedence over committee use of the platform. Committee Chairs are encouraged to use their own videoconferencing platforms for meetings, if possible.

Policies

- [CIP Member Code of Professional Conduct & Statement of Values](#)
- [Provincial and Territorial Codes of Conduct](#)
- [CIP Statement of Compliance](#)
- Volunteer Manual