

Huu-ay-aht First Nations
Report to Executive Council
January 23, 2013

Title – Finance Committee Terms of Reference

Type of Decision –Approval

Submitted by: Jack Cook

Background:

The Finance Committee has developed over the last six months a Terms of Reference for the Committee. At the January 10, 2013 they finalized the document and make the recommendation that Executive Council approve them.

Recommendation:

To approve the attached Finance Committee Terms of Reference

Motion:

BE IT RESOLVED that Executive Council approves the Finance Committee Terms of Reference as submitted.

Decision:

Huu-ay-aht Finance Committee
Terms of Reference

We, the Huu-ay-aht people, envision a proud, self-governing, and sovereign nation. Isaak will guide us as we work together to establish a healthy, prosperous and self-sustaining community where our culture, language, spirituality and economy prosper for the benefit of all Huu-ay-aht.

The Huu-ay-aht Legislature enacts the Finance and Administration law to establish a comprehensive financial administration system for the effective and efficient management of Huu-ay-aht resources.

Objective

The Finance Committee is formed to review and discuss Huu-ay-aht Government finances and make recommendations on Huu-ay-aht Government finances to the HFN Executive Council and to ensure the HFN Government is managing the Invested Wealth Fund and managing operational funds efficiently and effectively.

Purpose

The purpose of the Finance committee in addition to any other power or duty under Huu-ay-aht legislation, the Finance Committee has the power and duty to;

1. Make recommendations to Executive Council on financial administration including those matters;
 - (i) referred to the Finance Committee by Executive Council,
 - (ii) required under Huu-ay-aht legislation, or
 - (iii) that the Finance Committee decides should be brought to the attention of Executive Council,
2. Make decisions where required by Huu-ay-aht legislation; and
3. Direct administrative staff and any consultants, technical experts or other persons engaged to assist the Finance Committee to carry out its duties and responsibilities under this Act.

Authorities

1. The Maa-nulth Final Agreement
2. The Huu-ay-aht Constitution
3. The HFN Financial Administrative Act
4. The Budget Act
5. The Government Act

Working Relationships

The Huu-ay-aht Finance Committee (HFC) makes recommendations to the Executive Council on Financial matters of the Government.

To ensure the HFC makes accurate and appropriate financial recommendations, there may be times where the HFC will require meetings with the Huu-ay-aht Citizen development, Huu-ay-aht Lands and Resources Committee or the Huu-ay-aht Economic Development Committee to help provide information on financial matters.

The HFC will meet with the Auditors once or twice a year to review and make recommendations to the Executive Council.

Guiding Principles

Understand and agree with the HFN Vision, Mission and Code of Conduct.

Members are encouraged to discuss and share information on issues and recommendations.

Members have full opportunity to participate and voice their opinions.

Consistency of membership is essential.

Discussions will take place in the spirit of cooperation and in recognition of the shared values of the committee.

While the committee will seek consensus, discussions and recommendations will acknowledge the range of members' perspectives.

Committee Membership

The Finance Committee is established, consisting of the following members:

- (a) a chair appointed by the Chief Councillor;
- (b) 3 members appointed by Executive Council;
- (c) the Executive Director.

A quorum of the Finance Committee must include either a member of Executive Council or the Executive Director.

The Chair from time to time can call and invite technical support, experts or other guests to provide information and technical advice to the HFC on financial matters.

The Executive Director must provide the Finance Committee with the administrative support and the resources for engaging consultants, technical experts or other persons the Finance Committee reasonably requires to fulfill its responsibilities under this Act.

Committee appointments will be reviewed annually by the Executive Council.

Should a committee member miss 3 consecutive meetings without justifiable reason, his/her appointment as a committee member will be reviewed by the Executive Council.

At the request of the Committee Chair, the Executive Council reserve the right to remove, by special resolution, a Committee member if Council reasonably concludes, after hearing from the Chair and Committee members that the member is not fulfilling his/her duties and responsibilities.

The only position on the committee that can have an alternate is the Chair position, the alternate is appointed by the Chief Councillor.

The alternate does not have a vote if both the Chair and Alternate are present at the same meeting.

Chairperson Responsibilities

In addition to the roles and responsibilities listed in the Government Act and Finance Act, the chair is also responsible for:

- Understand and agree with the vision, mission and code of conduct of the Huu-ay-aht Government,
- Organize the time, date and location of meetings,
- Calling regular meeting of the Finance Committee at least once each month,
- Develop and approve meeting agendas,
- Chair all meetings efficiently, effectively and professionally,
- Ensure all necessary documents are distributed to Committee members 2 weeks prior to scheduled HFC meetings,
- Work with the Law Clerk to ensure all meetings are well documented, reviewed and distribute meeting minutes and/or records of decision,
- Ensure all official correspondence including Committee decisions and recommendations are developed efficiently and effectively to the Executive Council as required,
- Review for accuracy and accessibility any official correspondence to the Huu-ay-aht Citizens,
- Delegate where needed any duties to other Committee members or administrative staff to ensure the work is completed on a timely and effective manner,
- Serve as internal spokesperson to the Executive Council,
- Participate as a voting member of the Committee, and
- Oversee the Finance Committee Budget.

Committee member Responsibilities

- Understand and agree with the vision, mission and code of conduct of the Huu-ay-aht Government,
- Responsible for participating in Committee meetings and representing their area of expertise,
- Prepare for all meetings and assigned tasks,
- Review all HFC meeting minutes for accuracy and concise prior to the next convene HFC meeting,
- Attend all meetings unless absence is excused or justified,
- Participate meaningfully in all meetings,
- Participate as a voting member of the Committee, and

Meetings

The Finance Committee shall meet at least once each month and may meet more often at the discretion of the chairperson.

A special meeting and / or emergency meeting may be called by the Chairperson, providing a minimum of 24 hour notice to the committee members.

A quorum of the Finance Committee is sixty (60) % of the appointed members, with either the Executive Council member or Executive Director in attendance.

The Finance Committee shall operate by consensus in providing recommendations to the Executive Council.

If the Finance Committee cannot reach consensus on a recommendation, the committee must report to the Executive Council the non-consensus. Also included in the report should be the options considered and the Executive Council may make a decision based on the report.

Should a voted be required, each committee member will have one vote. The Chairperson shall have a vote only if there is a tie vote on a matter.

To control financial costs of meetings the Chair where appropriate will hold board meetings by conference call and / or video conference.

Remuneration

Committee members will receive a maximum of up to \$200 per day honorarium and where applicable travel expenses as per the HFN travel policy.

Committee members will receive preparation time to a maximum of 2 hours for full day HFC meetings and 1 hour for conference call or meetings that are less than 2 hours in length.

Activity reports must outline preparation time, meetings, and / or conference calls, with the amount of time being claimed.

Any travel associated with the claim, travel reimbursement forms must be accompanying the report along with all original travel receipts.

The HFC Chair must sign off and approve all claims and reports prior to being processed.

Amendments

The Huu-ay-aht Finance Committee may propose amendments, or the Executive Council may make amendments to this Terms of Reference.

Amendments must be reviewed, and accepted by the HFC and then sent to the Executive Council at a duly convened council meeting for approval.

Before Amendments can take absolute effect, they have to be approved such duly convened Executive Council meetings.

Approvals

_____ Date: _____
Chief Councillor

_____ Date: _____
Huu-ay-aht Finance Committee Chair

Appendixes included;

APPENDIX A, HUU-AY-AHT GOVERNMENT BUDGET CYCLE TASKS AND MONITORING ACTIVITIES

APPENDIX B, 2012-2013 FINANCE COMMITTEE MEMBERSHIP AND TRUST ACCOUNT MEMBERS

APPENDIX A

HUU-AY-AHT GOVERNMENT BUDGET CYCLE TASKS AND MONITORING ACTIVITIES

Time Required	Budget Cycle Tasks		Section
November 30th	Strategic Plan	Determine strategic plan setting out Huu-ay-aht priorities	15
January 31st	Budget Forecast	Develop budget forecast as context for budget decisions	16
March 31st	Financial Plan	Develop financial plan documenting budget decisions	17
March 31st	Budget Act	Enact Budget Act to implement budget decisions.	20
Monitoring Activities			
Within 30 days of month end	Monthly Financial Reports	Monitor actual financial results against budget and take action as needed	21
Within 30 days of end of quarter	Quarterly Financial Reports	Quarterly financial statements published after Executive Council review	22
Before June 30th	Draft Annual Financial Statements	Executive Director provides draft financial statements; Finance Committee reviews draft financial statements	23,24
Before July 10th	Audited Annual Financial Statements	Auditor provides audited financial statements; Executive Council approves audited annual financial statements and auditor's report	25
Before July 15th	Draft Annual Report	Executive Director prepares draft annual report for Finance Committee review	26
Next session of People's Assembly	Annual Report	Executive Council adopts an annual report; Annual Report and audited annual financial statements presented to People's Assembly	27

Appendix B

Membership

Finance Committee

Executive Council	Chair
Executive Council	Alternate (Chair)
Executive Director	HFN Staff Member
Huu-ay-aht Citizen	Member
Huu-ay-aht Citizen	Member
Huu-ay-aht Citizen	

Huu-ay-aht Trust Account Holders

Executive Council	Chair
Executive Director	HFN Staff Member
Huu-ay-aht Citizen	Member
Huu-ay-aht Citizen	Member
Huu-ay-aht Citizen	Member