

APPENDIX – E

HALIFAX REGIONAL SCHOOL BOARD

FINANCE COMMITTEE TERMS OF REFERENCE

- Committee Type:** Standing Committee
- Composition:** Members of the committee shall be elected by the Board, and the number of members shall be determined by the Board. In the initial election after the new Board is sworn-in at least two members of the committee shall be elected to serve two year terms and the remainder to serve one year terms. All members are eligible for re-election for a further term. Members shall be elected at the same time as the committee is established and thereafter at the first meeting as a new board is sworn in following election.
- Committee Chair:** The board will elect a Chair of the Finance Committee.
- Meeting Frequency:** The committee will meet as required, normally once per month or at the call of the chair.
- Staff Support:** The Director of Financial Services will coordinate the provision of staff support for the committee.
- Mandate:** In consultation with the Director of Financial Services, the Finance Committee is responsible for the following:
1. Receive the draft business plan as approved by the Board and review prior to submission to the Department of Education.
 2. Preparation of balanced budget for Board consideration.
 3. Budget workshop with Board members.
 4. Consultation with community as determined by the committee or directed by the Board
 5. Revision/update of business plan and budget.
 6. Board approval following public submissions.

7. Review of business plan and budget process and outcomes with recommendations for improvement for subsequent years.