

## 1. Goals

The Downtown PG Governance-Finance-HR Committee is formed with the purpose of maintaining the integrity of the association.

- The Committee will provide oversight to the Board of Directors (“the Board”) with respect to fulfilling legal, ethical and functional responsibilities through appropriate, relevant and sufficient governance policy development and implementation.
- The Committee will ensure the accurate recording, reporting, tracking and approval of budgeted expenditures.
- The Committee will lead the appropriate recruiting, retention, oversight and management of the association’s paid employee(s).

## 2. Responsibilities

Governance:

- Create and recommend governance policies and procedures, including appropriate revisions thereto.
- Recruit and nominate suitable and desirable board members; review and recommend changes to the procedures for nomination, selection, and removal of directors.
- Review and recommend changes to the duties and responsibilities of directors and officers; development of Board members, appropriate governance orientation and training.
- Ensure proper scheduling, conduction and recording of Board Meetings, Committee Meetings and Annual General Meetings.
- Ensure directors are able to freely discuss and debate all aspects of the organization including, but not limited to, the organization’s mission, goals, objectives, programs, services and expenditures.
- Ensure proper filing of all legal and financial reports with government bodies as required.
- Review and recommend changes to the organization’s bylaws.
- Recommend the number, nature and roles of Committees; review and recommend changes to Committees’ terms of reference.
- Ensure proper maintenance, care, privacy and use of membership records and information
- Foster relationships with City of PG administration and elected officials.
- Review major changes in the organizational as proposed by the Executive Director.
- Undertake, at the request of the Board, any other governance initiatives as may be necessary or desirable to contribute to the success of the organization.

Finance:

- Develop and provide recommendations and reports to the Board for annual budgets and expenditure tracking.
- Review internal and external bookkeeping, accounting and auditing practices.

- Review, test and recommend changes to the system of internal controls, risk management and financial information technology.
- Manage, review and recommend changes to the investment management activities.
- Review insurance coverage of significant risks and uncertainties.

HR:

- Ensure recruitment and/or replacement of Executive Director when required.
- Recommend a performance evaluation process for the Executive Director; ensure process is implemented and executed.
- Monitor and report to the Board on the Executive Director's performance at least twice annually.
- Review and make recommendations on the Executive Director's compensation, perquisites, including incentives, bonuses and benefits to the Board for approval.
- Keep safe and private the personal information and employment contract details of staff within the parameters of appropriate public disclosure.

### **3. Membership**

- Committee members are appointed by the Board.
- Membership to the Committee is open to Board members only.
- Committee will comprise no less than three (3) members and a maximum of eight (8).
- Members of the Committee will serve without remuneration other than reimbursement of expenses approved by the Committee incurred in the performance of Committee duties.

### **4. Term of office**

- Members appointed to the Committee shall be appointed for one (1) year term with all terms expiring at the organization's Annual General Meeting; membership can be altered at any time by the Board.
- The Committee will elect/appoint a chair each year.

### **5. Meetings**

- Committee meetings are scheduled/called by the Chair and generally occur once a month.
- Each meeting shall be properly recorded by the taking of minutes.

### **6. Accountability**

- The Chair reports to the Downtown PG Board of Directors.
- All expenditures and recommendations must be approved by the Board.
- Minutes of each meeting shall be circulated to all Committee members and others as deemed appropriate.
- The minutes shall be provided to the Board at the monthly Board meeting and shall serve as the Committee's report.

### **7. Review and Evaluation**

This document will be reviewed as required.