

Ponoka/Rimbey Adult Learning Society  
Policies, Guidelines and Procedures

**Finance Committee Terms of Reference [draft]**

**Purpose:** As a standing committee of the PONOKA/RIMBEY ADULT LEARNING SOCIETY (PRALS), the primary responsibility of the Finance Committee is to act as an advisory group for the **PRALS** with respect to all the financial activities of the Society.

**Membership**

1. The committee consists of 2 Members of PRALS, in addition to the Treasurer who serves as the Chair of the Committee.
2. At any committee meeting, 2 members constitutes a quorum.

**Functions**

The functions of the Finance Committee are:

- Support the Treasurer in the performance of the assigned responsibilities
- Act as an advisory committee with respect financial matters,
- Review budgets and financial information for compliance with funder requirements with the assistance of the Finance Coordinator.
- Monitor Society financial policies and procedures and recommend changes needed to maintain good practices to the Society for approval.

**Meetings**

The Finance Committee shall meet at least three (3) times per year or in extraordinary meetings at the call of the Treasurer or Society Chair.

**Amendments**

The Terms of Reference shall be reviewed annually by the Committee from the date of approval. Recommendations for amendment will be put forward to PRALS for approval.