



Finance Committee Terms Of Reference

Purpose

The Finance Committee provides financial oversight for SV, recommending and advising the Board on all financial matters.

Key Result Areas

The Finance Committee recommends and advises the Board on financial matters, in particular:

- Financial performance of SV
- Financial management policies, systems and processes
- Financial reporting, including the annual financial report
- Appointment and oversight of the external auditor
- Compliance with accounting requirements
- Oversight and implementation of ongoing financial reform at Softball Victoria
- Identification of and advice on, potential new revenue generating and cost saving initiatives
- Other responsibilities as directed by the Board

Membership

The Finance Committee will comprise:

- A Chair, appointed by the Board but not the Board President or Board Chair
- Minimum of three Board members, with at least one having relevant financial management/accounting expertise
- Maximum of five Board members

The Executive Officer will attend all meetings but have no voting rights.

Meetings

The Finance Committee will meet at least six times a year, with additional meetings scheduled as needed, and at the direction of the Chair or Board.

Meetings will be scheduled with a minimum of four weeks' notice.

An Agenda set by the Chair will be circulated at least one week prior to the scheduled meeting, along with all supporting documentation.

Minutes will be distributed within the week following the meeting. The Chair is responsible for ensuring a committee member is able to minute the meeting.

A quorum consists of at least 3 members, of which one must be the Chair.

Decisions will be reached on a simple majority basis and formally documented as a recommendation to the Board in the minutes.

Minutes of the meeting, including any recommendations and reports will be tabled at the next scheduled Board meeting. Recommendations deemed urgent may be circulated by the Chair to the Board as a flying minute.

Delegated Authority

The Finance Committee is a Standing Committee of the Board, and has delegated authority as per the Delegations Policy. All other Finance Committee decisions are to be presented to the Board for ratification, unless otherwise directed by the Board.