

Finance Committee Terms of Reference

1. Name:

The name of the Committee is the Finance Committee.

2. Establishment

- 2.1 The Finance Committee was established 20 November 2018 (minute 239/18) pursuant to Section 41 of the Local Government Act 1999.
- 2.2 The Finance Committee shall be reviewed at the conclusion of each Local Government election unless dismissed earlier by resolution of Council.

3. Definitions

Committee means a Committee established under Section 41 of the Local Government Act 1999.

4. Purpose and Functions

The purpose of the Finance Committee is to consider in more detail items that are typically considered by the Audit & Risk Committee and Council in a more summarised format. The functions that follow are similar to the functions covered by the Audit & Risk Committee, however very different given the focus on the detail that is required to be included in the reports provided to the Finance Committee.

4.1. Internal Financial Reporting Cycle

- 4.1.1. Consider and provide feedback on the detailed management level reports that underpin Council's quarterly Budget Reviews
- 4.1.2. Consider and provide feedback on the detailed management level reports that underpin Council's Annual Budget
- 4.1.3. Consider and provide feedback on the detailed management reports that underpin Council's Statutory Format Annual Financial Statements
- 4.1.4. Consider and provide feedback on any other special purpose reports requested by Council, Local Action Plan Activity Reporting Process and CWMS Internal Reporting.

4.2. Internal Controls and Risk Management Systems

4.3. Internal Audit

4.4. Reporting Requirements of the Finance Committee

4.5. Debt Recovery Management

4.6. Treasury Management

4.7. Consider other special purpose reports of a detailed financial nature that are not considered in the realm of Council or the Audit & Risk Committee or from members of the Finance Committee itself.

5. Membership

- 5.1. The Finance Committee shall comprise of all Members of Council.
- 5.2. The Presiding Member of the Finance Committee is appointed by Council until the next Local Government elections or unless the Committee is dismissed earlier. The Presiding Member is the Mayor.
- 5.3. The Deputy Presiding Member of the Finance Committee is appointed by Council until the next Local Government elections or unless the Committee is dismissed earlier. The Deputy Presiding Member is the Deputy Mayor.
- 5.4. Should the Presiding Member and the Deputy Presiding Member be absent from a meeting the Committee members present may appoint a person to act as Chairperson for that meeting.

6. Quorum

The quorum required for the transaction of business at a meeting of the Finance Committee be 50% plus one (1) member. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all requirements of the Committee.

7. Voting

- 7.1. Each member of the Finance Committee present at a meeting shall have one vote.
- 7.2. The Presiding Member shall have a deliberative vote but does not in the event of an equality of votes have a casting vote.
- 7.3. In the event of a tied vote the matter will be referred to the next meeting of Council for deliberation.
- 7.4. Members present at the meeting must vote on all resolutions of the Committee.
- 7.5. Proxy votes are not permitted.
- 7.6. A Committee Member may partake in the meeting via video conference or in person. If via video conference, the Committee Member must verbalise their vote to enable the Presiding Member to clarify and record the vote.
- 7.7. Should a Committee Member wish to partake in the meeting via video conference a minimum of one (1) business days' notice must be provided to the Chief Executive Officer.
- 7.8. The Presiding Member must be in attendance (in person) of the meeting and may not partake in the meeting via video conference.
- 7.9. Should the Presiding Member be required to leave the meeting (e.g. conflict of interest) and the Deputy Presiding Member is partaking in the meeting via telephone or video conference, the Deputy Presiding Member may preside over the meeting electronically.

8. Meetings

- 8.1. The Finance Committee shall meet a minimum of four (4) times per year.
- 8.2. Meetings will be conducted at Council's Principal Office, the Coorong Civic Centre Chambers, 95 – 101 Railway Terrace, Taillem Bend.
- 8.3. The Presiding Member, in consultation with the Chief Executive Officer may cancel a meeting due to lack of business.
- 8.4. A Special Meeting of the Finance Committee may be called in accordance with the Local Government Act 1999 and Local Government (Procedure at Meetings) Regulations 2013.
- 8.5. The Presiding Member shall ensure that the proceedings of the meeting and resolutions, including recording those present are minuted and that all requirements meet the Local Government (Procedure at Meetings) Regulations 2013.
- 8.6. Audio or video recordings of meetings may be made to enable the Minute Taker to reference as required. Audio or video recordings will be saved only until the Minutes of the relevant meeting have been endorsed by Council or until determined by Council.

9. Meeting Procedures

- 9.1. Procedures at meetings will be in accordance with the Local Government (Procedures at Meetings) Regulations 2013, these Terms of Reference, and Council's Code of Practice - Proceedings of Council and Committee Meetings.

10. Reporting Responsibilities

- 10.1. The Chief Executive Officer will inform Council at the next practical Ordinary meeting of the matters considered by the Committee through the provision of a written report if business arises, e.g. recommendations from the Committee. If no business is arising from the Committee meeting, the Chief Executive Officer will provide the Minutes of the meeting through the Council meeting agenda.
- 10.2. Agendas and Minutes of the Finance Committee will be published on Council's website and a copy of minutes will be provided to all Council members in accordance with the requirements of the Local Government Act 1999.

11. Delegations

The Finance Committee has no direct decision-making power (no delegations) and will provide recommendations to the Council on matters for consideration.

12. Administrative

The Chief Executive Officer shall provide administrative resourcing to the Committee.

The Committee shall:

- 12.1. Have access to reasonable resources to enable the carrying out of its duties, subject to budgetary implications/allocations;
- 12.2. Receive adequate training as required and in accordance with Council's budget; and
- 12.3. Review its performance and Terms of Reference as required and recommend any changes necessary to Council.

13. Document History

Version	Adopted	Minute No	Description of change
1	22 January 2019	025/19	Committee established
2	19 May 2020	103/20	Refer Council minute for full details
3	15 September 2020	211/20	Refer Council minute for full details
4	16 March 2021	045/21	Refer Council minute for full details
5	20 December 2022	268/22	Cyclical review in accordance with clause 2.2 Minor formatting changes.