## Finance Committee Terms of Reference

### 1. Role of the Committee

The West Arnhem Regional Council Finance Committee (the Committee) is constituted as an Executive Committee with all the necessary powers to carry out Council's financial functions. The Committee's terms of reference comply with section 83(4) of the *Local Government Act 2019.*

### 2. Membership

The Committee consists of a minimum of five Elected Members appointed through a Council resolution. The Mayor is the designated Chair of all Committee meetings. In the Mayor's absence, the Deputy Mayor will be appointed as the acting Chair of the meeting. If both the Mayor and Deputy Mayor are not present, the Committee's Elected Members shall elect an Acting Chair for the duration of the meeting. A quorum at a Committee meeting consists of three or more Elected Members. Additionally, the Chief Executive Officer (CEO) or a delegated representative of the CEO, and one senior staff member must be present during each Committee meeting.

### 3. Meeting Dates

The Committee shall convene a meeting during the months that an Ordinary Council meeting does not take place. A meeting may be rescheduled in circumstances where it would be inappropriate to conduct a meeting, or when there is prior knowledge that a quorum will not be achieved on the meeting date. The Chair of the Committee will approve a change of the meeting date after consultations with a majority of the Committee's Elected Members and the Chief Executive Officer.

### 4. Committee Functions

The Committee has delegated authority from Council to carry out the following functions during the months that an Ordinary Council meeting is not convened:

- Review and approve Council's monthly financial reports.
- Review and approve reports on Council budgets that are presented during the Committee's meeting.
- Review reports about Council's immediate and long term financial plans.
- Consider the financial implications of Council's financial plans to ensure that they meet the needs of the community.
- Review the financial status and progress of major projects and recommend changes or revisions to projects, if necessary.
- Review the debtor and creditor lists, and ensure sufficient funds are available to pay forthcoming debts.
- Review and approve any other urgent matters as required.

### 5. Committee's Decisions

The minutes for each Committee meeting will be presented at the next Ordinary Council meeting.