

## **FINANCE AND ADMINISTRATION COMMITTEE**

### **Terms of Reference**

#### **Background**

The Finance & Administration Committee is a standing committee established by the Board of Directors in compliance with its corporate bylaws.

#### **Purpose**

The purpose of the Committee is to make recommendations to assist the Board in fulfilling financial oversight and to help govern management administration related to financial budgeting and reporting, human resources, and overall administration.

#### **Scope**

The Committee will provide advice and/or recommendations in relation to the development and operation of relevant policies, processes and/or procedures, which may include:

1. Reviewing and recommending approval of an annual operating and capital budget.
2. Reviewing regular and ad hoc financial statements and recommending their approval, or other action, to the Board and monitoring implementation and operation of any approved actions.
3. Reviewing, together with the Chair of the Governance and Audit Committee, the financial audit results, and external auditors' recommendations with the President & CEO, leading to the development of a plan of action in response to the results and recommendations to bring forward to the Board.
4. Reviewing human resource policies and programs, and when applicable, recommending action to the Board and monitoring implementation and operation of any approved actions.
5. Reviewing and recommending approval of remuneration and benefits packages associated with non-bargaining personnel to the Board.
6. Recommend approval of collective agreements as negotiated through the New Brunswick Association of Nursing Homes and the New Brunswick Nurses Union and the Canadian Union of Public Employees to the Board.
7. Reviewing environmental services and housing reports regarding the maintenance, replacement and/or upgrade of infrastructure and equipment, and when applicable, recommending action to the Board.
8. Reviewing information technology and any other administration and/or care support services reports, and when applicable, recommending action to the Board and monitoring the implementation and operation of any approved actions.

#### **Structure**

Reporting to the Board, the membership of The Committee includes the Treasurer (Chair) and Vice Chair, appointed by the Board from within its membership and the President & CEO and other appropriate members of the senior leadership team as non-voting members. As required, other guests may be invited at the discretion of the Chair to support discussion. The Committee may add community members. All committee members will be appointed for a two-year term, with the option to serve additional terms.

#### **Quorum**

A quorum shall consist of at least 50% of the members.

#### **Meeting Frequency**

The Committee will meet at least quarterly, or at request of the Chair.