

**FINANCE COMMITTEE**  
Committee of the Legislature

**TERMS OF REFERENCE**

Approved by Resolution of the Legislature Number 2023.05.01-03

**MANDATE**

The mandate of the finance committee is to make recommendations to the Legislature on any financial matter, including any law regarding financial matters.

**COMPOSITION**

The finance committee is composed of

1. the chief financial officer,
2. the member of the Executive holding the finance portfolio, and
3. four individuals who are not members of the Legislature and who bring particular expertise or skills to the committee.

**DUTIES AND POWERS**

The duties and powers of the finance committee include the following:

- (a) review, and make recommendations to the Legislature on
  - (i) draft multi-year financial plans,
  - (ii) draft annual budgets,
  - (iii) quarterly financial statements,
  - (iv) audited annual financial statements,
  - (v) any proposed fiscal agreement with Canada or British Columbia,
  - (vi) any new or proposed law that may affect the finances of Yuułuʔiłʔatḥ Government, and
  - (vii) any new or proposed accounting or financial reporting standards that may affect Yuułuʔiłʔatḥ Government;
- (b) periodically review and make recommendations to the Legislature on the Financial Administration Act, YFNS 6/2011;
- (c) on an ongoing basis, monitor the financial performance of Yuułuʔiłʔatḥ Government against the annual budget for the current fiscal year and report any

significant variations to the Legislature;

- (d) make recommendations to the Executive on
  - (i) the appointment of the chief financial officer and the performance by the chief financial officer of the chief financial officer's duties under the Financial Administration Act, YFNS 6/2011, and
  - (ii) the appointment of the auditor and performance by the auditor of the auditor's duties under the Financial Administration Act, YFNS 6/2011;
- (e) periodically review and make recommendations to the Executive on
  - (i) the internal controls of Yuułu?iġ?ath Government, and
  - (ii) the accounting and financial reporting policies and practices of Yuułu?iġ?ath Government; and
- (f) any other duties assigned or delegated to the finance committee by the Legislature or the Executive.

## **FREQUENCY OF MEETINGS**

The finance committee must meet at least four times each year.

## **RESPONSIBILITIES OF COMMITTEE MEMBERS**

Committee members must:

1. sign an oath of confidentiality;
2. act in accordance with Chapter 6 of the Yuułu?iġ?ath Constitution and Code of Conduct and Conflict of Interest Act, YFNS 4/2011; and
3. make best efforts to attend and actively participate in committee meetings.

## **REMUNERATION**

Committee members will be remunerated in accordance with standard rates as determined by the director of operations and in accordance with approved budgets.

Travel expenses must receive prior approval from the director of operations or the chief financial officer and will be paid in accordance with Yuułu?iġ?ath Government policy.