



Finance, Human Resources & Risk Management Committee Terms of Reference

Purpose

The Finance, Human Resources & Risk Management Committee (Committee) is a standing Committee of the Board of Directors of Softball BC. It has two core purposes.

1. It assists the Board of Directors in fulfilling its oversight responsibilities for corporate auditing and reporting, financial policies and strategies, and financial risk management. This responsibility is carried out in accordance with approved policies that comply with generally accepted accounting principles.
2. It is responsible for the oversight of human resource policies and the performance and succession planning of the Executive Director. This responsibility is carried out in accordance with approved policies that align with employment standards and leading practices for executive performance planning.
3. It is responsible for developing and implementing a comprehensive risk management program. This responsibility is carried out in accordance with approved policies.

Core Values for Guiding the Committee

The Finance, Human Resources & Risk Management Committee is guided by Softball BC's values, as stated in the strategic plan. The Committee recognizes that the culture we set at the Committee level should reflect Softball BC's culture and expectations.

Key Duties

The Committee will perform the following key duties.

Financial

- On an ongoing basis, provide expertise and knowledge to enhance the quality of Board of Directors discussions on financial matters and facilitate effective Board of Directors decision-making in this area.
- Advise the Board of Directors on compliance with legal and regulatory requirements.
- Ensure and advise the Board of Directors that the annual society's return and all statutory remittances have been filed with CRA on a timely basis by management.
- Determine the adequacy of Softball BC's financial controls and procedures for financial reporting to the Board of Directors, Members and funding agencies.
- Develop, for Board of Directors approval, and oversee management's implementation of financial policies to safeguard Softball BC's assets and revenue streams.
- Ensure management has sufficient financial controls in place to support financial policies and to safeguard the assets and revenue streams.
- Define with management the budget process, review the annual operating budget, review and assess budgets, and advise the Board of Directors on budget recommendations.
- Review quarterly financial statements, including income statements, balance sheets, year-to-date and previous year variances, in preparation for Softball BC's Board of Directors meetings.
- As required, receive reports and advise the Board of Directors on any material government investigation, other investigation, litigation, contractual dispute, or legal matter.

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- Review and approve the scope of the annual audit and audit fees to be paid, and annually recommend the appointment of an auditor at the Annual General Meeting.
- As required, periodically discuss with the Board of Directors and recommendations if needed for meetings with the Auditors, without management being present, their judgments about the quality and appropriateness of Softball BC's accounting principles and financial disclosure practices as applied in its financial reporting to the Board of Directors, members and funding agencies and the completeness and accuracy of these financial reports.
- Ensure that any problems, issues or concerns raised by the auditor are promptly and satisfactorily addressed by management and reported to the Board of Directors.

Human Resources

- Recommend to the Board of Directors the adoption and or revision of policies for human resources management.
- Review the performance of the Executive Director on an annual or as-needed basis, and make recommendations to the Board of Directors on matters relating to the Executive Director's position, including hiring, compensation, and succession planning.
- If requested, advise the Executive Director on any employment-related matter pertaining to the staff of Softball BC.
- Receive from the Executive Director and provide guidance as requested on the staffing plan developed in alignment with the strategic plan and operating budget.
- As required, receive reports from and advise the Executive Director and/or Board of Directors on any employment-related dispute or litigation.
- Ensure compliance with relevant legislation, including BC Employment Standards and Human Rights.

Risk Management

- Advise the Board of Directors on risk management and insurance policies and programs.
- Monitor the implementation of a comprehensive risk management program in accordance with the Risk Management Policy.
- Assess or support the assessment of all risks, including, but not limited to, operational, program, compliance, communication, external, governance, and financial.
- Maintain a risk register in conjunction with the Executive Director, and provide regular updates on the status to the Board of Directors.
- Make recommendations to the Board of Directors on identifying, evaluating and mitigating risk, using a combination of methods to retain, reduce, transfer and avoid risks.
- As required, receive reports and advise the Board of Directors on any material government investigation, other investigation, litigation, contractual dispute, or legal matter.
- Review and make recommendations to the Board of Directors, in conjunction with the Executive Director, on the insurance program and coverage for Softball BC.

Other

- Provide expertise to enhance the quality of Board of Directors discussions on finance, human resources, and risk management matters, and to facilitate effective Board of Directors decision-making in these areas.
- Additional duties as may be delegated to the Committee by the Board of Directors from time to time.

Authority

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The Committee will exercise its authority in accordance with the Bylaws and such additional provisions as set out in these Terms of Reference.

The Committee is a limited agent of the Board of Directors with respect to audit matters and an active advisor to the Board of Directors on all other financial, human resources, and risk management matters. The Committee, with the approval of the Board of Directors, may establish Working Groups or Task Forces to address specific issues related to the Committee's mandate.

Composition

The Committee will be composed of the Treasurer (who will chair the Committee) and two (2) to four (4) additional individuals appointed by the Board of Directors. At least one member of the Committee will be a CA, CGA, CMA or its equivalent, or will be financially literate as interpreted by the Board of Directors in its business judgment. At least one member of the Committee will have a background and experience in Human Resource Management as interpreted by the Board of Directors in its business judgment.

The President of Softball BC may serve as an ex officio member of the Committee.

The Committee will be supported through the Executive Director or their designate.

The appointed members of the Committee will serve one-year terms, renewable.

Should a vacancy occur on the Committee for any reason, the Board of Directors may appoint a qualified member to fill it. The Board of Directors may remove any member of the Committee.

Meetings

The Committee will meet by videoconference or in person, as required. The Chair will call meetings. At a minimum, the Committee shall meet 3–4 times per fiscal year.

Resources or Support

The Committee will receive the necessary resources from Softball BC to fulfill its mandate. The Committee may, from time to time, receive administrative support from Management.

Responsible to

As a standing Committee of the Board of Directors, the Committee operates independently of Management. Status reports at a meeting of the Board of Directors, or full reports at a meeting of the Members, shall be presented by the Chair.

Policy Oversight

- Financial Management Policies (ensures financial controls are in place)
- Human Resource Management Policies (employee handbook)
- Investment Policy
- Operating Reserve Fund Policy and Terms of Usage
- Risk Management Policy
- Risk Register

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- And any other finance, hr or risk management-related policies assigned by the Board of Directors

Evaluation

The Board of Directors and the Committee's Chair will evaluate the Committee's performance. The performance of the Committee will be assessed against the accomplishment of yearly objectives/deliverables and the fulfillment of the key duties outlined in these terms of reference.

Review and Approval of Terms of Reference

The Board of Directors will review these Terms of Reference regularly, with input from the Committee as required.

Other

The Bylaws' provisions regarding the Standing Committees will also apply.

Date of Approval. _____

Date of Review. _____