3.05 FINANCE COMMITTEE

i. Composition:

The Finance Committee shall consist of **5** members (not including the Local President who should exercise ex-officio whenever reasonable possible) plus the Committee Chair. Whenever possible the Committee should include the immediate past treasurer.

ii. Duties:

The duties of the Finance Committee shall include:

a. regularly attending Committee meetings and performing duties as required;
b. assisting the treasurer in processing NSTU Representatives' travel expenses as needed;
c. assisting in the preparation of a proposed budget(s);
d. reviewing Provincial Guidelines for NSTU Local Expenditures;
e. meeting with the financial advisor from the bank and making recommendations to the Local Executive regarding appropriate actions on Local investment of non-current assets;
f. assisting the treasurer with any tasks pertaining to the financial business of the Local;
g. supervising the financial affairs of the Local in a manner consistent with prudent financial practices and in particular with respect to policies made by the Local and the NSTU;
h. preparing criteria and selecting applicants for the Locals bursaries for approval by the Local Executive;
i. reviewing Expense Guidelines and the Financial Guidelines for Budgeting and Record Keeping found in the Appendix of this document and forwarding suggestions to the Local Executive for implementation; and,
j. aiding the Treasurer, as required, with the reconciling the bank statement, investment statement, and credit card statement once a month to ensure that the accounts balance (this function could be performed by an Executive member) (two signatures showing the statement is balanced are required).

iii. Frequency of Meetings:

It is anticipated that the Committee should be able to complete their work in a minimum of (six) 6 meetings per year, normally monthly.