



**Council of Canadian Administrative Tribunals**  
**Conseil des tribunaux administratifs canadiens**

## **CCAT Finance and Audit Committee**

### **Terms of Reference**

#### **Introduction**

The Finance and Audit Committee is a permanent committee of the Board of Directors and has been given the authority, responsibility and specific duties as described below. Given the breadth of the Finance and Audit Committee's authority, responsibility and specific duties, it may establish various sub-committees to assist in its work.

#### **1. Purpose**

The purpose of the Finance and Audit Committee is to provide advice and guidance to the Treasurer in regards to the overall financial management of CCAT, including the management of investments and assets held by CCAT.

#### **2. Committee Membership and Structure**

The Finance and Audit Committee will be a maximum of five (5) CCAT members including at least two (2) Directors of the Board. The Treasurer is a non-voting *ad hoc* member of the Finance and Audit Committee.

An invitation will be issued to CCAT members following the Annual General Meeting of Members to participate on the Finance and Audit Committee. The Board of Directors will nominate and elect the Chair of the Finance and Audit Committee during its first meeting following the annual meeting in each year. The Finance and Audit Committee should where possible, consist of a good mix of administrative law practitioners from various jurisdictions (e.g., municipal, provincial and federal tribunals) across various geographic regions. A meeting schedule will be determined by the Chair and members at the first meeting each year. The time commitment will fluctuate in accordance with the level of activity, but could be in the range of 1-2 hours per month.

#### **3. Volunteer Expectations**

CCAT relies heavily on volunteer participation due to limited human and financial resources.

Members are expected to have a general understanding of financial and auditing practices as well as investment vehicles in order to make decisions with respect to the allocation and the management of CCAT's funds.

Committee volunteer participation will be reviewed if a member is absent from two consecutive Committee meetings during the year. Members are required to advise the Chair in advance if they are unable to attend a meeting.

CCAT is not able to provide any remuneration to volunteers due to limited resources. It is anticipated that participation on the committee will provide an opportunity to give back to the administrative justice community, build skills and an expanded network. CCAT will recognize members by identifying them on CCAT's website. CCAT will also, upon request, send a letter of appreciation to the volunteer in recognition of their contribution.

#### **4. Responsibilities and Duties**

The Finance and Audit Committee's authorities, responsibilities, and duties include but are not limited to:

- Managing the overall financial health and viability of CCAT
- Overseeing the annual audit process
- Maximizing the return on invested assets while minimizing risk and expenses through prudent investing and planning, as well as through the maintenance of a diversified portfolio in accordance with the *Investment Policy for the Canadian Council of Administrative Tribunals (May 2017)* [Investment Policy]

The **Board of Directors** has ultimate responsibility for the investment and management of CCAT's investment portfolio.

The **Treasurer** has the authority to make CCAT's investments on the advice and recommendation of the Finance and Audit Committee and within the parameters set forth in the Investment Policy.

The **Finance and Audit Committee** will provide guidance to the Treasurer on the financial situation of CCAT, monitor compliance with the Investment Policy and report to the Board on an annual basis on the investment strategy and, if necessary, recommend any changes to the policy or practices.

Any person involved with the investment or administration of CCAT's assets may not permit personal interest to conflict with the exercise of duties and powers with respect to the investments. Such conflicts of interest, actual or perceived, must be disclosed to the Board immediately.

## **5. Resources and Authority of the Committee**

The Finance and Audit Committee may request any information or reports necessary to carry out its duties and may request any CCAT Director or contractor to attend a Finance and Audit Committee meeting. CCAT shall provide appropriate funding for the payment of work approved by the Board of Directors or the Executive Committee as appropriate to be completed by the Finance and Audit Committee.