



## **Outdoor Play Canada**

### **Finance Committee**

#### **Terms of Reference**

#### **1. PURPOSE**

The purpose of the Finance Committee is to assist the President, Executive Director, and/or the Board of Directors of Outdoor Play Canada (OPC) by acting on behalf of the full Board to ensure the finances of OPC are judiciously managed, proper oversight is in place and that we are in compliance with our not-for-profit status. The role of the Finance Committee is to additionally respond to unexpected, emerging, time-sensitive finance-related matters arising during all intervals between meetings of the Board of Directors.

#### **2. TERMS**

The term for each member of the Finance Committee is two years (renewable).

#### **3. MEMBERSHIP**

The Finance Committee will comprise the Chair (who is the OPC Treasurer), the Vice President of the Board of Directors, the OPC Executive Director, up to two additional members with financial expertise who are not Board members, and a support person from OPC staff.

#### **4. ROLES AND RESPONSIBILITIES**

The Finance Committee is responsible for addressing ongoing and pressing financial issues for OPC. The Finance Committee will exercise all the powers and perform all the duties of the full Board during all intervals between meetings of the Board with respect to any matter that, in the Finance Committee's opinion, requires immediate attention, other than the power to make, amend or revoke by-laws. If the Finance Committee exercises a power of the Board, it must report on such actions to the President immediately and the Board at the next Board meeting.

#### **5. MEETINGS**

Meetings will be held on an as-needed basis via Zoom (or equivalent) and can be scheduled with little notice. Meetings will be chaired by the Treasurer of OPC (or designate). A meeting quorum will be four members of the Finance Committee. Decisions will be made by consensus. If not possible, a simple majority vote will prevail. If less than four members are in attendance, proposed decisions will be made with the full committee (adhering to the consensus and simple majority rules as outlined above) over email correspondence. Members will have 2 business days to vote and/or provide feedback on proposed

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decisions. Under the direction of the Chair, the support person (or designate) will coordinate meetings, agendas, minutes and provide administrative support as required.

#### 6. AMENDMENT, MODIFICATION OR VARIATION

This Terms of Reference may be amended, varied or modified through a motion made to the OPC Board of Directors.