

Committee Name: Finance Committee

Terms of Reference

Start Date: December 2020

Finish Date: June 2021

Members

Chair: Eric Violago

Don Moen, Kathy Whynot, Judy Sillito, Paula Kristmanson (ex-officio); Community Member: Tony Caldwell

Accountant: Al Johnson

Mandate:

- To monitor the financial position of TESL Canada on an ongoing basis to ensure that the organization's finances align with the budget and any current business plan and/or strategic plan.
- To ensure that the financial reporting is accurate and transparent.

Goals and/or Objectives:

- Ensure that the financial record keeping aligns with the procedures outlined in the TESL Canada Financial Operations Manual.
- Check the financial position of the organization on a monthly basis when the financial statements are complete.
- Determine the best way to record the financial transactions related to the TESL Canada Journal.
- Continue to use QuickBooks Online to ensure improved monitoring of financials.
- Review and update the financial procedures in the TESL Canada Financial Operations Manual.

Membership Criteria:

- Members of the Finance Committee must be members of TESL Canada.

- The person designated to sign checks on behalf of TESL Canada must be a member of either the Finance Committee or the Executive Committee