



NADA Finance Executive Committee Terms of Reference

December 2009

Background

The Business Review Subcommittee was established to assist the Board of Directors to oversee the organisations strategic business and financial performance and advise the Board on the setting of budgets, track and report on all financial transactions against budgets and provide forecasts on budget performance. The Subcommittee also provides advice on the development of NADAs business model and its business operations and procedures.

Function and role of the subcommittee

The subcommittee will meet on a monthly basis, prior to the organisations Board and Board Executive Meetings, to review the monthly financial reporting and be informed by the Chief Executive Officer and Business Manager in matters relating to business management of the organisation. The role of the subcommittee is to:

1. Review the organisations monthly financial reporting and recommend ratification of the accounts to the Board of Directors.
2. Provide advice and direction to the Board and organisation on issues related to the good financial management of the organisation.
3. Report on the organisations strategic business operations, policies and procedures.

Membership

The subcommittee will be chaired by the Treasurer and will contain additional members selected from the Board, with the number and composition of the membership to be determined by the Board at the first Board Meeting convened following the election of a new Board at the Annual General Meeting. The Subcommittee may not allow non Board Directors to be admitted as only Board members have legal authority to manage the accounts of the Association.

Membership:

- NADA Treasurer
- Other Board members as nominated

Agenda, minutes and meeting papers

NADA staff will coordinate the agenda, minutes, financial reporting and papers for the subcommittee meetings.

Schedule

The Business Review Subcommittee exists as a formal subcommittee of the NADA Board of Directors and should continue to exist unless formally dissolved.

Communication

The Treasurer will report to the Board on the recommendations and findings of the subcommittee and may be assisted by the Business Manager in this capacity. The Treasurers report on the subcommittee will be minuted in the Board Minutes.