



Charter: Finance Committee

The committee is a sub-committee, and is responsible to the Board of Directors.

The primary responsibility of the Finance Committee is to provide financial oversight of the use of the club's resources, undertake appropriate risk management to ensure the compliance and safety of the club and ensure the club has the appropriate administrative support and systems to undertake its activities.

The club has three core ambitions. The first is to ensure a great golfing experience 365 days a year. The second is that the function centre is the one of choice at the gateway to West Gippsland. The third is to ensure the financial stability of the club with both businesses (golf and functions) covering costs.

Structure

The Finance Committee will comprise at least 5 and no more than 7 members and will be composed of the following:

- Board Member Chair (Treasurer) with President ex-officio and one or more additional Board members
- Up to 2 other Club members with special interest/expertise in Finance, risk management, information technology and administration
- In attendance, General Manger, Business Development Manager and senior administration staff
- Others can be seconded if required

A quorum for the Finance Committee will be 3 members. The Finance Committee must meet at least once a month at a time where the financial accounts for the prior month are available. Committee members are appointed annually.

Responsibilities

The Finance Committee oversees the use of the clubs resources from a financial perspective, undertakes risk management and compliance and ensures the administrative support and systems of the club enable the club to achieve its strategies. The goals are within a finance, risk management, Information technology and administrative / HR areas:

Finance

- Establish an annual budget (operating and capital) that is approved by the Board
- Ensure the chart of accounts and other structural issues represent the activities of the club in the most effective manner
- Monitor clubs performance against annual budget and ensure the Board and its members are fully aware of the financial position
- Establish a delegations manual and ensure compliance
- Establish a purchasing policy and monitor compliance
- Establish a 'use of contractors' policy and ensure compliance
- Develop an investment policy and structure the assets of the club to achieve this



Risk Management

- Ensure annual assessment of all risks of the club, ensure a risk register is created, and risk action plan approved by the Board and monitored
- Ensure appropriate audit is undertaken of financial and other assets
- A particular emphasis on Occupational Health and Safety and Course safety is required
- Ensure that all contractors and volunteers are briefed and monitored on appropriate standards

Information Technology

- Ensure the IT infrastructure enables the club to undertake its activities in line with expectations of the members and the public
- Ensure all systems are appropriately reviewed, updated and kept secure

Human Resources

- Ensure all staff are appropriately trained and supported to undertake their tasks
- Ensure that issues of respect and service are highlighted in all interactions between members, public and staff
- Ensure all Occupational Health and Safety issues are identified and addressed
- Within budgetary constraints ensure the club is appropriately staffed to achieve its strategic goals

Rental Property

- Ensure that all aspects of the rental property are appropriately reviewed annually, to the benefit of the DGCC

Committee Members' Duties

Committee members must carry out their duties in compliance with all applicable rules, legislation, regulations and the Club Constitution

In discharging his/her duties, each committee member must:

- Exercise care and diligence;
- Fully understand their responsibilities and accountabilities – in particular to the delegation of authority and conflict of interest;
- Inform themselves about the subject matter of a decision to the extent they reasonably believe to be appropriate;
- Communicate necessary information in an open and transparent way;
- Finance Committee members are bound by the principle of fairness and transparency and will always ensure that issues are discussed in open forums where the committee is able to openly evaluate strategies, ideas and suggestions.

Role of the Chairperson

The responsibilities of the Chair are principally to:

- Chairs Finance Committee meetings and ensure their effectiveness;

Finance Committee Charter Board Approved June 2017



- Facilitate the effective contribution of all Committee Members;
- With the Manager, establish the agenda for meetings;

- Present the monthly accounts to the Board with recommendations for action as required.
- Work collaboratively with the General Manager to ensure the GM can enact the direction of the Finance Committee;
- Be the main point of contact and communication between the Board and the Finance Committee, ensuring that the Board's views are communicated clearly and accurately;
- Lead an annual review of the Finance Committee's performance ensuring that the delegated authority of the Finance Committee and desired outcomes are clear;
- Ensure Finance Committee members maintain a thorough understanding of the maintenance systems, and OH&S obligations. This may mean from time to time various members may attend training courses or seminars covering relevant topics.

Equal Opportunity and Workplace Bullying

The Drouin Country Club is wholly committed to the principle of Equal Employment Opportunity (EEO). All members of the Finance Committee are responsible for ensuring their behaviour is free of harassment, discrimination or victimization of any other person.

Date of Board Resolution: _____

Name: _____ Signed: _____