

# ***Finance, Expenditure and Strategy Committee***

## **Terms of Reference**

Category: Terms of Reference

Version 2

First ratified: March 2020

Last ratified: May 2021

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### **1. Purpose**

- 1.1. The Finance, Expenditure and Strategy Committee exists to;
  - 1.1.1. Regularly evaluate the capital structure and financial position of the Otago University Students' Association;
  - 1.1.2. Investigate capital opportunities and more effective spending structures for OUSA; and;
  - 1.1.3. Assess and develop the overall strategy of OUSA; and;
  - 1.1.4. Make recommendations to the OUSA Executive regarding the finances and strategic direction of OUSA and any related internal processes.
  - 1.1.5.
- 1.2. The committee may make non-binding recommendations to the Executive including, but not limited to, financial and strategic matters regarding;
  - 1.2.1. The purchase, disposal and management of assets owned and/or controlled by OUSA; and;
  - 1.2.2. OUSA's investments.

### **2. Membership**

- 2.1. The membership of the Committee shall consist of;
  - 2.1.1. The Finance and Strategy Officer (chair);
  - 2.1.2. The President;
  - 2.1.3. The Administrative Vice-President;
  - 2.1.4. The Chief Executive Officer; and;
  - 2.1.5. Any other OUSA Executive member who may be co-opted by the committee.
- 2.2. Quorum for any meeting of the Committee shall be 50% of the membership.
- 2.3. Committee members will be required to sign a confidentiality agreement to be upheld in relation to sensitive information of the committee before their first meeting of the Committee.

### **3. Terms of Reference**

- 3.1. The Committee shall have access to all financial information relating to OUSA in order to achieve its purpose:
- 3.2. Where a conflict of interest may arise by a member of the committee being party to discussions, or viewing, of particular information, they may be required to not be party to those discussions of, or not view, that information by unanimous vote of the rest of the Committee.
- 3.3. The Committee may engage any external or internal party it deems necessary in order to achieve its purpose:
  - 3.3.1. This power is confined by budgetary limitations and any opposing resolution(s) of the OUSA Executive; and;
  - 3.3.2. In engaging external parties', the Committee shall have regard to protection of commercially sensitive information by confidentiality agreements where possible.

- 3.4. The Committee shall conduct its business with regard to procedures of the Capital Expenditure Policy, Delegated Authorities Policy, Financial (Independent Advice) Policy and Investment Policy.
- 3.5. The committee shall recommend to the Policy Committee:
  - 3.5.1. New, or updates to, internal or external policy (governed by OUSA Constitution subsection (11.2) with respect to OUSA's finances;
- 3.6. The Committee shall meet within a reasonable period of time to consider any capital expenditure defined as Major or Exceptional as per the Capital Expenditure Policy.
- 3.7. The Committee shall meet within a reasonable period of time to consider any investment options proposed by the CEO or the OUSA Executive.
- 3.8. The Committee shall meet within a reasonable period of time to address any time sensitive strategic decision making.
- 3.9. The Committee shall minute each meeting as far as confidentiality allows and include these in reports to the next available Executive meeting.
- 3.10. The Committee shall report at least monthly to the OUSA Executive:
- 3.11. All reporting shall uphold confidentiality and protect commercially sensitive information.