



By-law #14

Finance & Business Development Committee – Terms of Reference

Committee: Finance & Business Development Committee

Approved: OOS 18.10

Previously considered at BOD: 16.11

Replaces: 24/11/2016

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Persons Affected: All Members

Effective: 31/10/2018

1. The Committee

The Finance and Business Development Committee is to oversee the financial affairs and business development of the Club.

The Committee shall:

- 1.1 **Oversee** all matters relating to the financial affairs of the Catalina Country Club Ltd, its viability and business development.
- 1.2 **Ensure** that the General Manager has instituted sufficient and secure programmes and procedures for the detailed and responsible scrutiny of the day to day financial and business affairs of the club.
- 1.3 **Consider** all opportunities and recommendations presented by the General Manager for the control of expenditure and increase in revenues.
- 1.4 **Analyse** regular activity and profit & loss reports generated by the Club General Manager and Club Finance Officer.

- 1.5 **Establish** processes & procedures that will enable early identification of areas with declining profitability and **recommend** appropriate actions to the Board of Directors.
- 1.6 **Monitor** the Club's level of debt.
- 1.7 **Monitor** industry & market trends.
- 1.8 **Make** recommendations to the Board of Directors for all major repairs & maintenance and capital works expenditure.
- 1.9 **Assist** the General Manager in forming an annual business plan and a cash flow budget.
- 1.10 **Prepare** and submit an annual budget to the Board of Directors for approval.
- 1.11 **Present** the final annual accounts to the Board of Directors.
- 1.12 **Liaise** with any Building or Special Projects Committee that might be in existence, receive their minutes and reports and represent their needs to the Board.
- 1.13 **Ensure** the adequacy of all club insurance arrangements.

2. Membership

2.1 Finance and Business Development Committee (F&BDC) shall consist of: -

- Chairperson (Club Director/Board Member)
- Club President (Ex officio & Deputy Chairperson)
- Two Directors
- One Full Member of the Club, non-voting
- The Club's General Manager and Finance Officer are expected to be in attendance

2.2 Chairperson



2.2.1 The Chairperson is to be a Director of the Club.

2.2.2 The Chairperson of the Committee is responsible to the Board of Directors for the effective and efficient conduct of the Committee.

2.2.3 The Chairperson will co-ordinate the Committee's response to any task assigned to it by the Board.

3. Meetings

- 3.1 The F&BDC shall meet monthly and at other such times as may be required for the efficient management of those areas for which it is responsible
- 3.2 Quorum shall be three (3) and must include at least Chairperson or Deputy Chairperson.
- 3.3 No item of business may be conducted without representation of the Committee member or other nominated persons with specific responsibility for that item of business.

Authenticated  on this day 
C Flynn, President