

ACTION

Subject: Finance and Budget Committee Report

Prepared by: Monique E. Désormeaux, Division Manager, Service Excellence on behalf of André Bergeron, Chair, Finance & Budget Committee

Prepared for: Ottawa Public Library Board

Meeting of: September 10, 2012

Date of preparation: August 21, 2012

RECOMMENDATION:

1. That the revised Terms of Reference for the Finance and Budget Committee be approved.

Attachment

1. Terms of Reference: Ottawa Public Library Board – Finance and Budget Committee, June 6, 2012

References

- Ottawa Public Library Board Doc. 2, *2012-2015 OPL Strategic Plan*, December 12, 2011
- Ottawa Public Library Board, Doc. 3, *Appointments to Board Committees and Linkages*, March 7, 2011
- Ottawa Public Library Board Doc. 3, *OPL Committee Reports*, May 9, 2011.

Background

1. The Ottawa Public Library Board approved its new Strategic Plan from 2012 – 2015 on December 12, 2011.

2. The Terms of Reference for the Finance and Budget Committee were amended to reflect the new strategic directions (Attachment 1 & 2). The revised terms of reference were tabled and approved at the Finance and Budget Committee on June 6, 2012 and are now submitted to the Board for approval.



TERMS OF REFERENCE (WITH TRACKED CHANGES)

OTTAWA PUBLIC LIBRARY BOARD – FINANCE ~~AND~~ BUDGET COMMITTEE

Name

Ottawa Public Library Board – Finance and Budget Committee

Purpose of Committee

The ~~purpose of the work of the~~ Finance ~~and~~ Budget Committee ~~is intended to support the OPL Strategic Plan and all of its Strategic Priorities, with emphasis on Direction E “Excellence in Governance, Accountability and Financial Sustainability”. To that end, the Finance and Budget Committee will develop an annual workplan to advance the strategies included in this direction that relate to financial accountability and sustainability; and to provide advice, guidance and support~~ ~~is to support~~ the Ottawa Public Library Board ~~in matters related to the Library’s finances and budgets. in reviewing and monitoring the operating and capital budgets for the Ottawa Public Library. The Committee will advise and guide members of the Ottawa Public Library Board on the following matters related to the Library’s finances and budget:~~

- ~~1. — Ensure the budget is aligned with the Board’s Strategic Directions and key plans;~~
- ~~2. — Plan toward and recommend a 3-year financial forecast;~~
- ~~3. — Develop a multi-year budget to present to the Board;~~
- ~~4. — Review and update the Board financial policies;~~
- ~~5. — Action delegated items received from the Board;~~
- ~~6. — Ensure that the Board receives timely and meaningful reports regarding the budget.~~

Definition

A committee established under section 10.2 of the Bylaws of the Board of Ottawa Public Library.

Date of Establishment of Committee

January 12, 2009

Reporting Relationship

Ottawa Public Library Board

Composition

The Committee will be composed of no less than three and up to five members of the Board, appointed by the Board for two years, in the first and third years of each term of the Board. ~~Trustees from the Ottawa Public Library Board~~ who will serve as voting members. Non-voting members of the Committee will include the Chief Executive Officerity Librarian, ~~staff from the City Librarian's Office~~, a member of the Library Senior Management Team, other library managers as required, and the Account Manager, Financial Services Unit. The Chair of the Library Board is an ex-officio member with full member privileges.

Chair

The member receiving a majority of the votes cast shall be declared elected and serve as Chair. Elections will occur at the inaugural meeting in the 1st and 3rd years of each term of the Board.

Quorum

A majority of committee members constitutes a quorum (Section 7.2 of the OPL Bylaws).

Frequency of Meetings

Meetings will be scheduled at the call of the Chair. The Committee will meet no less than four times per year.

Record of Meetings

All Committee meetings will be minuted. The ~~Chief Executive Officer~~ ~~Librarian~~'s Office will ensure administrative support to the Committee and ensure the distribution of agenda and packages. Once approved, minutes will be distributed to all Board members within 3-5 business days and become a permanent record of the Ottawa Public Library.

Agendas

Board members may have an item added to the agenda by addressing the issue with the Committee Chair or through Board direction.

Meeting Documents

All documents (agendas, draft minutes, etc.) will be circulated a minimum of (3) business days prior to the meetings. Documents will be distributed to the Board as a whole.

Meeting Participation

All Board members are invited to attend committee meetings, and may participate in the committee's discussions. However, only members of the committee may vote on items.



TERMS OF REFERENCE (WITHOUT TRACKED CHANGES)

OTTAWA PUBLIC LIBRARY BOARD – FINANCE AND BUDGET COMMITTEE

Name

Ottawa Public Library Board – Finance and Budget Committee

Purpose of Committee

The work of the Finance and Budget Committee is intended to support the OPL Strategic Plan and all of its Strategic Priorities, with emphasis on Direction E “Excellence in Governance, Accountability and Financial Sustainability”. To that end, the Finance and Budget Committee will develop an annual workplan to advance the strategies included in this direction that relate to financial accountability and sustainability; and to provide advice, guidance and support to the Ottawa Public Library Board in matters related to the Library’s finances and budgets.

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