

Financial Review Committee – Terms of Reference

In addition to GSU Regulation 6 – Financial Review Committee, the mandate of the Committee can be summarized as follows:

- Ongoing review of the GSU's financial position, financial statements and investments.
- Recommend changes to the GSU's By-Laws and/or Regulations regarding financial matters.
- Develop a Triennial Budget that is presented at each Triennial Convention for approval, supported by a detailed guideline for expenditures for each line item of the budget.

Meetings:

- The Committee shall meet at the call of the chairperson, with the approval of the National President. Meetings shall normally be held twice per year.

Composition:

The Committee shall consist of:

- A National Vice-President, who shall serve as the Chairperson;
- Three Regional Vice-Presidents;
- One Local President;
- GSU Finance and Administration Officer, as technical adviser & support.

Reporting:

The Chairperson of the Financial Review Committee shall submit a mid-term June 30th Financial report to National Council; and, a complete fiscal December 31st Financial Audit Report to the GSU National Council at the annual National Council meeting. National Council shall receive the financial reports fourteen (14) days prior to a scheduled annual National Council meeting.

The Committee will make every effort to provide the Triennial Budget to National Council, at least 14 days before a scheduled annual GSU National Council meeting in a Convention year.

The Chairperson will report the Committee's recommendations to the National President following each committee meeting.