



The Finance Review Committee will update the following Terms of Reference on the GSU website on February 23, 2022, as follows:

Finance 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~~ **Two** Local Presidents;
- GSU Finance and Administration Officer, as technical adviser & support.

Reporting:

The Chairperson of the Finance 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.

The Committee will make every effort to provide the Triennial Budget to National Council, at least 14 days before the 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.