



QRA Finance Committee Charter

Purpose

The QRA Finance Committee (the 'Finance *Committee*') is a group of individuals tasked with ensuring that the QRA's banking, finances and Investments are managed prudently while achieving the best possible outcome for the QRA.

The *Committee* shall function in accordance with current version of the QRA Rules.

Membership

The makeup of the Finance Committee should be as follows

- Four representatives from the QRA membership;
- At least one Board members;
- Other invited specialists appointed by the Board; and
- EO and QRA Treasurer (if not a Board member).

Authority

The committee will operate under a 'prepare, review and approve process' where information is prepared by 'others', reviewed by the Finance Committee with committee recommendations proposed for the Board approval.

Responsibilities

The following is a list of responsibilities of the *Committee*:

- Review the annual QRA operating budget as prepared by the EO and advise the Board on it findings;
- Review the annual QRA capital budget as prepared by the EO and advise the Board on its findings
- Annually review QRA asset valuations and inventory levels and advise the Board on it findings (including any policy amendment recommendations);
- Annually review the QRA's investment strategy and investment portfolio and recommend any changes;
- Annually review all banking arrangements to ensure the QRA is using the most appropriate banking services;
- Annually review the QRA Foreign Exchange Management Policy and transactions and recommend any changes;

- Annually review the Delegation of Authority and recommend any changes;
- Review and recommend any loans the QRA may provide to affiliated associations, including terms and conditions;
- The Committee will review its charter at least annually and recommend any proposed changes to the Board for approval.

The *Committee* will report its activities back to the Board at least on a quarterly basis.

Meetings

The committee will meet at least four times per year and more often as needed.

A majority of the *Committee* members shall constitute a quorum.

The *Committee* chair may invite any Director, Officer, staff member, expert or other advisor who isn't a member of the *Committee* to attend, but these individuals have no voting power.

FINANCE CHARTER			
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Drafted by	Chris Hill	Approved by Board on	23/7/22
Responsible person	Chris Hill	Scheduled review date	23/7/23