

UPEI Finance Committee Proposal

Proposed Amendments to the UPEIFA By-Laws

April 8, 2022

Amend clauses 11.3 and 12.1 to read:

11.3 The Treasurer shall:

- a) be responsible for the care and custody of the funds and assets of the Association according to the usual practice;
- b) keep accurate records of all monies received and disbursed by the Association and maintain financial statements for review by the membership;
- c) in consultation with the Finance Committee, develop an annual budget and membership dues schedule for the approval of the Executive Committee and the membership;
- d) present an account of the Association's finances at the Annual General Meeting and to the Executive Committee as requested by the President;
- e) be a signing officer for the Association on all cheques and other financial documents as may be required from time to time in furtherance of the objectives of the Association; and
- f) perform such other duties as may be assigned from time to time by the President or the Executive Committee.
- g) be the Chair or Co-Chair of the Finance Committee.

12.1 There shall be ~~six~~ seven standing committees of the Association consisting of the:

- a) Nominating Committee;
- b) Awards and Scholarships Committee;
- c) Communications Committee;
- d) Equity Committee;
- e) Research and Advocacy Committee; ~~and~~
- f) Social Committee; ~~and~~ g) Finance Committee

Add clause 12.14:

12.14 The Finance Committee shall:

a) oversee the financial affairs of the Association including the development of a budget, review the financial transactions of the Association at least quarterly, advise the Treasurer on investments, and review the performance of the investment portfolio at least twice a year. All actions by the Finance Committee require approval by the Executive Committee.

b) be chaired by the Treasurer, or be co-chaired by the Treasurer and a Member, appointed annually by the Executive Committee.