OGHC Standing Committee Terms of Reference Finance Committee 2026-2027

Item	Considerations
Mandate	• OGHC By-law authority (4.03) • Oversight of all financial matters as listed in the Financial Management Policy • By-law 2.02 Signing Authority & Policies of the Board (Treasurer signing authority)
Related Policy & Procedure	**Agreements** • OGHC Occupancy Rules **Policy** • Common Room Booking Policy • Financial Management Policy • Guest Suite Booking Policy • Unit Share Contribution Assistance Policy • Donations and Loans Policy **Procedures** • Procedure for assigning rent supplement places • Procedure for Finance Committee Administration of the Unit Share Contribution Assistance Policy **Forms and agreements** Occupancy Agreement • Appendix A: Unit Charges

	• Appendix B – Housing Charge Subsidy Terms • Appendix C – Affordable Housing Terms Member Shares Subscription Statement • Housing Assurance Agreement • Loan Agreement • Sponsorship and Share Pledge Agreement Cheque Requisition Form **Resources** Building Condition Assessment and Capital Replacement Reserve Fund Study (2022) Asset Management Plan (2023) Agreements • OGHC's Financial Assistance Agreements with the Manitoba Government • Land Lease Agreement • Rent Supplement Agreement • Schedule A to Rent Supplement Agreement • Share sponsorship and share sponsorship agreements
Membership	• Minimum of three members (4.03), maximum of five including the Chair and/or Co-chair.
Term of Appointment	• Committee members are appointed by the Board for 1-year terms, renewable by mutual agreement (4.03 c) • The previous year's committee will serve until the Board approves the new committee.
Responsibilities	• Annually review applicable policy, procedure and forms to ensure they are up to date • Annual transition planning: Conduct an annual evaluation of committee operations and submit the following information to the Board one month prior to the Annual General Meeting.

	○ List of current members ○ Summary of work in progress ○ Summary of challenges, opportunities and work priorities anticipated in the year ahead ○ Recommend if the committee should continue to function ● Representative(s) of the committee will meet with the Board following the AGM to review committee terms of reference (4.03 c). The annual transition planning information provided will inform this conversation. ● In conjunction with Property Management, develop an annual operating and capital budget ● Attend meetings to review monthly financial documents. ● Review the annual audited statement and meet with the auditor. ● Recommended on the appointment of an auditor ● Make recommendations to the Board on investments, monthly housing charges, mortgage renewal
Committee Member Roles	● **Chair**- schedules meetings, develops meeting agendas, send meeting materials for review, facilitate meetings, writes reports to the Board and AGM. communicates with Property Management and Assiniboine Credit Union, processes guest and common room booking payment, access to the OGHC office, review quotes, invoices for payment ● **Members**- review materials ahead of meetings, attend meetings, disclose conflict of interest, recorder of meeting minutes
Communications	● treasurer@oldgracehousingcoop.ca ● The Chair has access to the committee email address and Google Workspace to maintain a record of communications and activities.
Confidentiality	● All Committee members must sign the OGHC Confidentiality Agreement and the OGHC Financial Confidentiality Agreement upon their appointment and reappointment. Forward signed documents to the Secretary.
Quorum	● 51% of committee members ● Minimum of two members
Decision-making	● Ordinary resolutions or motions (recommendations to the Board, or decisions through delegated authority) require a simple majority vote of members present per Robert's Rules of Order. Motions require a mover, seconder and discussion. ● Motions pass by a majority of members present. A motion fails in case of a tie vote.

	• Motions will be recorded in the meeting minutes. • Conflict of interest must be disclosed and recorded in the meeting minutes. • Committees work to address member concerns (as appropriate), and build consensus through discussion ahead of a formal vote and/or during discussion on a motion.
Frequency of Meetings	• Monthly
Reporting	Meeting Minutes • The Committee must keep records of their meetings and forward these to the board Secretary before the next regular board meeting before the next regular board meeting. The Board will decide if the information will be distributed more widely (4.03 e). General Member Meeting • Must provide a written report on its activities and circulate to members ahead of time to allow for questions.
Date Approved by Board	July 8, 2026