



AUTHORITY: Finance Committee

RATIFIED BY: SUS Board of Directors

RELATED DOCUMENTS - Committee Structure Policy
 - In-Camera Policy

Purpose

The purpose of the Budget Committee is to recommend a draft budget for the coming fiscal year, for presentation to the Board, and then, upon approval, to the membership at an Annual General Meeting. This includes the assessment of historical data, future expectations, the needs of the entire SUS membership, and any other material factors.

1.0 Membership

1.1 The following people are members of the Budget Committee:

1.1.1 The SUS Vice President Internal;

1.1.2 The SUS Finance Officer;

1.1.3 Up to seven (7) appointed external members, in accordance with the Committee Structure Policy;

1.1.4 The SUS Executive Director or the SUS President.

1.2 External members are selected by the Finance Committee following an open call for applications.

1.2.1 The Executive Committee may overrule the Finance Committee's selection of members.

2.0 Committee Structure

2.1 The Budget Committee is an, advisory and recommendation working committee operating on the consensus model. Voting will only occur if notable disagreement arises.

2.2 All members have full and equal speaking rights.

2.3 All committee meetings, discussions, emails, documents, and other items provided to members, are considered *in-camera*. This includes the draft budget (and all information contained within) until such a time the draft budget is publically released by the Society.

3.0 Mandate of the Budget Committee



Student Union Society
BUDGET COMMITTEE POLICY

3.1 The mandate of the Budget Committee is to:

- 3.1.1 Review the draft budget presented by the Society;
- 3.1.2 Review historical trends in revenues, expenses, and other relevant data;
- 3.1.3 Assess the needs of the UFV SUS Membership as a whole, in regards to budget allocation;
- 3.1.4 Assess all available data regarding the coming fiscal year;
- 3.1.5 Abide by Society bylaws, policies, contracts, and other binding agreements; and
- 3.1.6 Recommend amendments to the draft budget, based on all of the above.

4.0 Responsibilities of Chairperson

- 4.1 The Committee shall appoint its own chairperson at the first meeting.
- 4.2 The position of Chairperson is primarily ceremonial.
- 4.3 The Chair is permitted to actively participate in any and all discussion, and to express their opinion freely.

5.0 Timeline

- 5.1 The following timeline must be followed during the budgeting process, unless allowed otherwise by the Executive Committee.
 - 5.1.1 The Committee members must be selected no later than the final business day prior to UFV's closure for winter holidays. Applications for the Budget Committee must be available for a minimum of two (2) weeks prior to selection.
 - 5.1.2 A draft budget must be provided to committee members at least forty-eight (48) hours prior to the first meeting of the Committee.
 - 5.1.3 At least two public information and discussion forums must be held prior to recommendation of the final draft budget to the Board.
 - 5.1.4 The final draft budget must be recommended to the Board for approval, no later than fourteen (14) calendar days prior to the Annual General Meeting at which the budget will be presented.