ISPRM COMMITTEE OPERATIONAL GUIDELINES -
AUDIT AND FINANCE COMMITTEE

26 March 2018

1. Name
Audit and Finance Committee

2. Purpose
The purpose of the Committee is to supervise and make recommendations about the financial affairs of the Society.

3. Goals
a. To recommend to the Assembly of Delegates the annual operating and capital budget of the ISPRM.
b. To monitor the ISPRM’s performance including operational management reports and Key Performance Indicators such as, profit and loss statement, cash-flow, balance sheet, external audits, and recommend appropriate action to the Assembly of Delegates.
c. To monitor and recommend to the Assembly of Delegates the appropriate capital structure including subscription categories, banking relationships, and investment strategies.
d. To recommend the dues structure for each membership category.
e. To review ongoing financial management procedures including reporting and policies and procedures.
f. To review requests for funding submitted by other committees and make recommendations to the President's Cabinet for approval.

4. Membership
a. Number: Chair and an unlimited number of additional members.
b. Mechanism of selection: The Chairperson shall be the Treasurer of the ISPRM. The members will be recommended by the President and approved by the Executive Committee.
c. Eligibility: ISPRM members who through other ISPRM or outside activities have demonstrated knowledge and experience in financial matters and ability to complete assignments promptly.
d. Terms of appointment: Two (2) years with a maximum of two additional terms.

5. Organizational structure
The committee will have a Chair and committee members working together to accomplish its work.

6. Reporting mechanism
The committee reports to the Assembly of Delegates through the Treasurer or nominated deputy.

7. Required resources
Central Office support to coordinate the proposals of the committee with their distribution to the President’s Cabinet and Assembly of Delegates.

8. Procedures
a. Meetings: Annually at scientific meetings or interim scientific meetings of ISPRM in association with the Assembly of Delegates Meeting.
b. Minutes of all meetings must be approved by the Treasurer and circulated to all members of the committee and to the Assembly of Delegates.

c. Implement a yearly budget to be approved by the Executive Committee.