



International Federation for Emergency Medicine

FINANCE COMMITTEE

TERMS OF REFERENCE

1. Foundation and purpose

The Finance Committee was established by the IFEM in 2005 to make recommendations to the Board regarding disbursement of IFEM funds between the secretariat and the ICEM, for fundraising required to perform activities of the IFEM, to collaborate with the Treasurer to prepare an annual Budget and to determine and implement a funding mechanism for the permanent secretariat.

2. Membership

- 2.1 Chair: The Chair is normally the Treasurer, elected by the Board. Where the Treasurer is not the Chair, a Chair will be nominated by the Executive and appointed by the Board. Term of office is two years, and is renewable.
- 2.2 Members: Members are nominated by either the Board or the Chair. Maximum number of voting members shall not exceed 10.
- 2.3 Appointment and Terms of Office: All members are nominated for a period of no less than two (2) years; members may be reappointed at the end of their term.

3. Functions

- 3.1 Under the direction of the Treasurer, manage the financial affairs of the Federation.
- 3.2 Provide advice and reports to the Board to ensure proper oversight of the finances.
- 3.3 Review the annual budget and make recommendations to the Board as appropriate.
- 3.4 Regularly review the fee structure and provide recommendations to the Board as necessary.
- 3.5 Ensure appropriate reporting, risk management, accounting and internal controls including audit, are in place.
- 3.6 Arrange for the formation of such subcommittees or working parties deemed necessary by the IFEM Board or its Executive to assist in this process. The Chair of such subcommittees will be a member of the Committee and will report to the Committee.

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- 3.7 Individuals co-opted by the Board to act as resource persons in relation to outside bodies on behalf of the Committee to report to the Board via the Committee.
- 3.8 To consider strategies for revenue generation and growth with the aim of financial independence for the Federation.

4. Reporting

The Treasurer will report to each meeting of the Board, and annually to the Assembly.

5. Meetings

5.1 Timing and Frequency

The Finance Committee will meet no less than three times every year. At least one of these meetings will be a face-to-face meeting usually at the ACEP Scientific Assembly and/or at the International Conference of Emergency Medicine. All other meetings will take place via teleconference.

5.2 Quorum

A quorum will be 50% of total membership.

5.3 Agenda deadlines

Agenda items will be submitted to the Secretariat no later than fourteen days prior to a Committee meeting. The Chair or the Secretariat will ensure electronic distribution of agenda items to all members so that any additions may occur prior to a Committee meeting. The Chair will submit agenda items and committee reports for the IFEM Board at least thirty (30) days prior to the scheduled meeting dates.