

**Fiscal Advisory Committee Terms of Reference**

**Role & Responsibility**

**Role**

To advise and make recommendations to the Board, through the Finance and Audit Committee of the Board of Trustees, on the operations, use and staffing of the hospital.

**Responsibilities**

1. To keep abreast of, assess and make recommendations on the operations, use and staffing of the hospital (as per the Public Hospital Act).
2. To serve in an advisory role to the Board and:
  - Review the annual operating plan, and consult on the development with internal and external stakeholders as determined by the Board.
  - Address unresolved issues raised by Committee members and advise the Board of unresolved issues affecting the development of the operating plan.
  - Monitor the implementation of the operating plan, including the impact of programs and services changes; and identify major variances and recommend adjustments to the Board.
  - Assesses the impact of program initiatives on consumers, employees, and other programs within the hospital and on other institutions and agencies.
  - Identify opportunities to pursue its goals in a cost-effective manner.

**Membership and Voting**

One **representative** selected by each of the following internal stakeholder groups:

- Ontario Nurses Association TGH/TWH Bargaining Unit
- Ontario Nurses Association PMH RN Bargaining Unit
- Ontario Nurses Association PMH MRTT Bargaining Unit
- Ontario Nurses Association TRI Bargaining Unit
- Canadian Union of Public Employees
- Canadian Union of Public Employees TRI Bargaining Unit
- Ontario Public Service Employees Union
- Service Employees International Union
- Operations Committee (Business, Clinical and Senior Management)
- Management Forum - Nurse Manager
- Management Forum – Other
- Non-Union Non-Management TWH
- Non-union Non-management PMH
- Medical Staff Committee
- Human Resources
- One patient/community representative

Representatives of stakeholder groups are responsible to, and responsible for reporting to, their respective groups.

<b>Chair</b>	<ul style="list-style-type: none"> <li>Appointed by the President or his/her designate. The Chair of the Committee is responsible to reporting to the Finance and Audit Committee on behalf of the Committee on matters considered by the Committee, its activities and compliance with the Committee's Terms of Reference, and for making recommendation to the Finance and Audit Committee as appropriate.</li> <li>The Chair is also responsible for the leadership of the Committee, including meeting schedules, the approval of agendas, presiding over meetings and determining committee work plans.</li> </ul>
<b>Frequency of Meetings and Manner of Call</b>	Meetings shall be held a minimum of two times per year or as needed in conjunction with the development and monitoring of the Operating Plan.
<b>Quorum</b>	Forty percent (40%) of Members
<b>Resources</b>	Executive Director, Finance
<b>Reporting</b>	To the Finance and Audit Committee
<b>Date of Last Review</b>	May 2019