ARCHITECTURAL INSTITUTE OF BRITISH COLUMBIA

Terms of Reference
Board Finance and Audit Advisory Group

- The AIBC operates under a Policy Governance model through which Board Advisory Groups are established to assist the AIBC in developing and implementing policies in fulfillment of legislative requirements, Board policy and organizational priorities.
- AIBC Committees, Board Advisory Groups and operational advisory groups are governed by the *Professional Governance Act*, AIBC Bylaws, Board policies, and the Volunteer Handbook, as applicable.

Established:	2000
Type:	Board: Standing (Policy 2.1)
Chair:	
Appointed by:	Board
Term:	1 year (to June 2027)
Members:	
Appointed by:	Board
Term:	1 year (to June 2027)
Advisory Group Selection Criteria:	Registrant or Lay Board Members (current) Where possible, all Board Advisory Group members shall be "financially literate"* and at least one member should have "accounting or related financial expertise."
Composition Requirements:	Treasurer, Lay Board Member, Registrant Board Member

*The Board has defined "financially literate" as the ability to read and understand a balance sheet, income statement and cash flow statement in accordance with the Canadian GAAP. Where there is a requirement for a Board Member to have accounting or financial expertise, this means the Board Member shall have the ability to analyze and understand a full set of financial statements, including the notes attached thereto in accordance with the Canadian GAAP.

Advisory Group Members		Composition (as applicable)	Appointment Date
1.	Manoochehr Azizi Architect AIBC	Treasurer – **Advisory Group Chair**	June 2026
2.	Justin Gammon Architect AIBC	Registrant Board Member	July 2026
3.	James Huemoeller Architect AIBC	Registrant Board Member	July 2026
4.	John Crawford, FCPA, FCA, CA (Scotland)	Lay Board Member	July 2026
5.	Lara Gregurić, FCPA, FCA	Lay Board Member	July 2026
6.	Laura Wilson	Lay Board Member	June 2026 *(temporary until September 2026)*
Staff		Position	
1.	Anita Handregan	CEO & Registrar	
2.	Kelly Kim CPA	Manager, Finance	

1.0 Mandate:

- To conduct ongoing overview of all aspects of the AIBC financial position and long term financial strategies to ensure the Institute's financial health.

2.0 Specific Assignments:

- Develop annual work plan

Policy

- Review and recommend financial policies and strategies for the Institute.
- Ensure a Board Policy is in place to protect and preserve the Contingency Reserve Fund.
- Ensure Board Policy is in place regarding adequate, appropriate types of insurance coverage and information technology security.

Financial Health

- Ensure that the Board receives timely, meaningful reports that keep it properly informed of the Institute's financial situation and that provide the information needed for decision-making.
- Ensure that all financial reports to the Board clearly display the financial results of each principal area of activity and include actual-to-budget

variance and year-to date; and reflect events to date and known factors which may influence either revenue or expense components.

- Review and recommend the Board's acceptance and approval of all periodic and annual financial statements, prior to those statements' distribution to the Board.
- Review periodically the Institute's long range financial plans to ensure stability and consistency with strategic directions for the organization.
- Manage reduction of long term debt (as and when applicable) in a manner most advantageous to the Institute's interest.
- Prepare annual finance report and presentation for a general meeting.

Budget

- Review annual fees and operating budget and make recommendations, prior to their distribution to the Board, for Board adoption each November.
- Review the budget development process and guidelines for the Institute and make recommendations to the Board for revisions as required.
- Review the budget for consistency with the Institute's long range financial plans.

Audit

- Review audited statements and reports.
- Meet with the auditor after completion of the annual audit.
- Recommend the Boards's acceptance and approval of final audited statements and reports.
- Review any complaints concerning accounting controls.

3.0 Deliverables:

- Per annual work plan
- Audited Financial Statements
- Approved Annual Budget
- Treasurer's Report and presentation for general meeting

4.0 Reporting:

- Written report as part of the Board meeting consent agenda
- Treasurer's annual finance report at general meeting

5.0 Liaison with Internal and External Groups/ Associations:

- Auditors
- Bankers

- Insurers
- Senior Staff
- Board Governance Advisory Group

6.0 Scheduled Meetings:

- When: Quarterly and as needed
- Place: AIBC offices and/or, video/teleconferencing

7.0 Quorum:

- A quorum for any meeting of the advisory group will be the majority of the members present in person, and/or video/teleconferencing.

8.0 Amending the Terms of Reference

- The Terms of Reference may be revised by the Board upon the recommendation of the advisory group or CEO & Registrar or upon a change of members.