

Catalina Country Club Ltd
By-law Number 14
Finance & Business Development Committee – Terms of Reference

Committee: Finance & Business Development Committee

Approved: OOS 18.10

Previously considered at BOD: 16.11

Replaces: 24/11/2016

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Persons Affected: All Members

Effective: 31/10/2018

1. The Committee

The Finance and Business Development Committee is to oversee the financial affairs and business development of the Club.

The Committee shall:

- 1.1 **Oversee** all matters relating to the financial affairs of the Catalina Country Club Ltd, its viability and business development.
- 1.2 **Ensure** that the General Manager has instituted sufficient and secure programmes and procedures for the detailed and responsible scrutiny of the day to day financial and business affairs of the club.
- 1.3 **Consider** all opportunities and recommendations presented by the General Manager for the control of expenditure and increase in revenues.
- 1.4 **Analyse** regular activity and profit & loss reports generated by the Club General Manager and Club Finance Officer.
- 1.5 **Establish** processes & procedures that will enable early identification of areas with declining profitability and **recommend** appropriate actions to the Board of Directors.
- 1.6 **Monitor** the Club's level of debt.
- 1.7 **Monitor** industry & market trends.
- 1.8 **Make** recommendations to the Board of Directors for all major repairs & maintenance and capital works expenditure.
- 1.9 **Assist** the General Manager in forming an annual business plan and a cash flow budget.
- 1.10 **Prepare** and submit an annual budget to the Board of Directors for approval.
- 1.11 **Present** the final annual accounts to the Board of Directors.

- 1.12 **Liaise** with any Building or Special Projects Committee that might be in existence, receive their minutes and reports and represent their needs to the Board.
- 1.13 **Ensure** the adequacy of all club insurance arrangements.

2. Membership

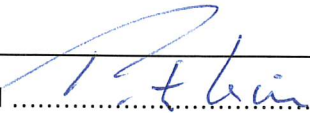
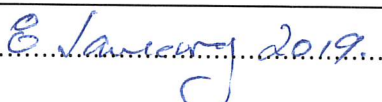
- 2.1 **Finance and Business Development Committee (F&BDC)** shall consist of: -
- Chairperson (Club Director/Board Member)
 - Club President (Ex officio & Deputy Chairperson)
 - Two Directors
 - One Full Member of the Club, non-voting
 - The Club's General Manager and Finance Officer are expected to be in attendance

2.2 Chairperson

- 2.2.1 The Chairperson is to be a Director of the Club.
- 2.2.2 The Chairperson of the Committee is responsible to the Board of Directors for the effective and efficient conduct of the Committee.
- 2.2.3 The Chairperson will co-ordinate the Committee's response to any task assigned to it by the Board.

3. Meetings

- 3.1 The F&BDC shall meet monthly and at other such times as may be required for the efficient management of those areas for which it is responsible
- 3.2 Quorum shall be three (3) and must include at least Chairperson or Deputy Chairperson.
- 3.3 No item of business may be conducted without representation of the Committee member or other nominated persons with specific responsibility for that item of business.

Authenticated  on this day 
P J Criss, President