# **Operating Policy 5 – Budget Committee**

1. Purpose

* 1. To create a budget that reflects the financial priorities of CFMU and to allocate money accordingly.

2. Terms of Reference

* 1. The Committee shall:
     1. Solicit and receive budget submissions and request from the various areas within CFMU, including:
        1. Programming;
        2. Fundraising;
        3. Advertising;
        4. Promotion;
        5. Administration.
  2. Establish CFMU’s financial priorities for the upcoming fiscal year, taking into consideration Board of Directors directives, budget submissions received, and the recommendations of previous years’ Budget Committees;
  3. Prepare a recommended budget for submission to the Board of Directors, as per CFMU By-laws;
  4. Meet regularly to discuss CFMU financial issues.

3. Membership

* 1. Voting members of the committee shall be:
     1. Administrative Director, who shall be the Chair;
     2. Two (2) staff members, appointed by the staff;
     3. One (1) volunteer, elected at a volunteer general meeting;
     4. One (1) Full Member of CFMU Inc.
  2. Non-voting members shall be:
     1. MSU Treasurer;
     2. Program Director (should s/he not be chosen as one of the appointed staff members);
     3. MSU Business Manager.

4. The Chair

* 1. The Chair shall:
     1. Coordinate the activities of the Budgeting Committee;
     2. Prepare and distribute all materials required for the committee, including but not limited to: a schedule of meetings, agendas, minutes, budgets, analysis of specific issues, etc;
     3. Ensure that all committee members are aware of the budgetary process and relevant CFMU By-laws and Operating Policies;
     4. Prepare the Committee approved budget, and other materials as necessary, for presentation to the Board of Directors.