

Operating Policy 5 – Budget Committee

1. Purpose

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

2. Terms of Reference

- 2.1 The Committee shall:
 - 2.1.1 Solicit and receive budget submissions and request from the various areas within CFMU, including:
 - 2.1.1.1 Programming;
 - 2.1.1.2 Fundraising;
 - 2.1.1.3 Advertising;
 - 2.1.1.4 Promotion;
 - 2.1.1.5 Administration.
- 2.2 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;
- 2.3 Prepare a recommended budget for submission to the Board of Directors, as per CFMU By-laws;
- 2.4 Meet regularly to discuss CFMU financial issues.

3. Membership

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

4. The Chair

4.1 The Chair shall:

- 4.1.1 Coordinate the activities of the Budgeting Committee;
- 4.1.2 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;
- 4.1.3 Ensure that all committee members are aware of the budgetary process and relevant CFMU By-laws and Operating Policies;
- 4.1.4 Prepare the Committee approved budget, and other materials as necessary, for presentation to the Board of Directors.