

Regulations Governing the Operation of the Financial Management Committee

The original Department of Medicine practice plan guidelines established a committee, called University Internal Medicine Clinic (UIMC), to oversee the principles and operation of the practice plan. The committee has been functioning successfully in this capacity since its inception and is currently called the Financial Management Committee (FMC) for internal purposes within the Department of Medicine.

The following regulations replace previous regulations governing the operation of the Financial Management Committee (FMC).

(1) Definitions:

In these regulations:

- (a) “**FMC activities**” means all activities associated with the handling of funds flowing through the departmental practice plan.
- (b) “**Department**” means the Halifax Branch of the Department of Medicine at Dalhousie University, and Medical Oncologists located in Sydney, N.S.
- (c) “**Division**” means an administrative unit within the “Department” that has responsibility for the administration of the clinical and academic activities of a specific sub-specialty.
- (d) “**Faculty members**” means all persons who are members of the faculty of the “Department”.
- (e) The “faculty member” in charge of the “Department” is called the “**Department Head**”.
- (f) A “faculty member” in charge of a “division” is called a “**Division Head**”.
- (g) “**Directors**” means “faculty members” who are at any one time sitting on the Financial Management Committee (FMC).
- (h) “**Chair**” means the “Director” who serves as the head of the Financial Management Committee (FMC).

(2) Committee Composition:

The Financial Management Committee (FMC) shall be made up of the following individuals:

- The “Department Head”
- Three “Division Heads”
- Two full-time “faculty members”
- Two community-based “faculty members”
- The Department of Medicine Chief Financial Officer

The “Department Head” and “Division Heads” are not eligible to serve on the committee as full-time or community-based “faculty members”.

Normally the “Department Head” will be the “Chair” of the committee, but the “Department Head” may appoint one of the other “Directors” to serve in this capacity. The three “Division Heads” and four “faculty members” will have staggered terms of three years, renewable for a second three year term. They are not eligible to sit on the committee for one full year following a second three year term but will thereafter again be eligible. In order to provide for staggered terms, the initial terms of the first three “Division Head” and “faculty member” positions shall be for one, two, and three year terms.

The term of a “Director” shall immediately terminate when the “Director” ceases to hold the designation under which he/she assumed his/her position on the committee, or upon resignation or retirement from the committee. In any circumstances pertaining to terminations, the “Chair” may ask the terminating “Director” to stay on the committee temporarily until the position is filled with a new individual as per the guidelines in (3).

(3) Selection of “Directors”

“Division Heads” are appointed to the committee by the “Department Head” following consultation with the departmental Executive / Divisional Heads Committee.

“Faculty member” positions are filled according to the following procedure:

- (a) The Nominating Committee of the “Department” will bring forth to the Annual Business Meeting of the “Department” a list of names of qualified individuals to fill the vacant positions in each category. Proposers and seconders for other individuals to be added to the ballot will be accepted from the floor of the meeting. (NOTE: If the individual proposed from the floor is not present to indicate his/her willingness to stand, the proposer must provide a letter indicating such. Otherwise the name will not be accepted.)
- (b) A vote will then be conducted among the “faculty members” present at the meeting. Only full-time “faculty members” will vote for the full-time “faculty member” nominees. Similarly, only community-based “faculty members” will vote for community-based “faculty member” nominees. The individual in each category receiving the most votes will be elected to fill the vacant position in that category.

In instances where a “faculty member” position on the committee becomes vacant and it is deemed appropriate to fill the position before the next Annual Business Meeting of the “Department”, the Nominating Committee may be asked to present to the “Department Head” a list of names of qualified individuals, and a vote of “faculty members” will be conducted in accordance with (b) above.

(4) Quorum / Voting:

A quorum will consist of at least four committee members being present, not including the Department of Medicine Chief Financial Officer.

All members may vote with the exception of the “Chair” who will vote only in the case of a tied vote of other members, and the Department of Medicine Chief Financial Officer who will be a non-voting member of the committee.

(5) Committee Role:

The Financial Management Committee shall put into effect and oversee the principles, policies, and regulations governing the operation of the departmental practice plan as established in a document entitled “**Remuneration of Full-Time, Geographic Full-Time, and Part-Time Staff of Department of Medicine, Dalhousie University at Camp Hill Hospital, Halifax Infirmary and Victoria General Hospital under Medical Services Insurance**” approved on March 19, 1969, and amended from time to time by the “faculty members” of the “Department”.

The committee will report to the Department of Medicine Executive / Divisional Chiefs Committee. It will function in an advisory role, providing advice and recommendations on all financial matters affecting the “Department”. Responsibilities of the committee include, but are not limited to, departmental short and long term financial planning, supervision of the annual departmental budgeting process, revenue sharing recommendations, and financial review of University Internal Medicine Research Foundation, Acadom Limited, and Medlea Incorporated.

All financial policies put into effect will be ratified by the “Department Head” in consultation with the Department of Medicine Executive / Divisional Chiefs Committee. If an action by the “Department Head” or Executive / Divisional Chiefs Committee is felt to constitute a threat to the solvency of the practice plan or its basic principles, the Financial Management Committee will be obligated to call a full departmental meeting at which such action will be voted upon by the “faculty members”.

(6) Bank Accounts:

The Financial Management Committee shall establish an account, or accounts, at a bank as agreed to by a majority of the “Directors”.

Funds flowing into the practice plan will be deposited into the account(s), and expenses and other sums required to be paid will be paid from the account(s).

Signing officers for cheques drawn on the account(s) include any two of the following individuals:

- The “Directors”
- The Department of Medicine Chief Financial Officer
- The Department of Medicine Physician Resource Officer

(7) Administration / Control of Funds:

The funds in the bank account(s) shall be administered in accordance with the practice plan principles and policies currently in effect.

True, proper, and accurate books of account shall be kept at such place as approved by the “Directors”. At the end of each fiscal year, the books of account shall be audited by an auditor approved by a majority of the “faculty members”, and such auditor shall have access to all books of account, records, vouchers, cheques, papers, and documents related to “FMC activities”.

(8) Amendments:

If at any time the “faculty members” deem it necessary to make amendments to these regulations governing the operation of the committee, they may do so by presenting such amendments to a meeting of the “Department” and obtaining the support of three quarters of the “faculty members” who are either present at the meeting or who have indicated their support to the “Department Head” in writing prior to the meeting, provided that all “faculty members” have been given notice of the proposed amendments at least 14 days before the meeting at which they are discussed is held.

(9) Dissolution of the Committee:

The Financial Management Committee may be dissolved by a majority vote of the “faculty members” of the “Department”. Upon dissolution, an account will be taken of “FMC activities” that have occurred up to the day of dissolution in the particular fiscal year, and any funds remaining in the bank account(s) will be used as follows:

- Firstly, to pay all debts and expenses of the administration of the dissolution of FMC.
- Secondly, as to any remaining funds:
 - To distribute as a special bonus to be divided appropriately among all “faculty members”, and/or
 - To allocate appropriately among all “faculty members” and pay such amounts as irrevocable gifts to University Internal Medicine Research Foundation on behalf of the “faculty members”.