

TERMS OF REFERENCE
Finance Management Committee
Department of Pediatrics
Dalhousie University/IWK Health Centre

Preamble:

The Finance Management Committee is a committee of elected and appointed members of the Department of Pediatrics who represent the best interests of the Department of Pediatrics (The Department) as a whole rather than the specific interests of their constituencies. Department members may bring issues to the FMC through the Chair and/or other Committee members. The members of the Finance Management Committee must respect the confidentiality of any and all personal, financial and professional information which may be made available to the FMC.

Purpose:

- To provide the Department Head with strategic direction regarding management of Department finances and faculty remuneration, as well as providing advice to facilitate decision making and policy development in the best interest of the Department's Mission, including striving for excellence in the dual mandates of providing child health services and academic responsibilities.
- Together with Academics and Strategy Council and Division Head Council, Finance Management Committee is a shared forum where major decisions facing the Department will be discussed. FMC will create policy at the request of and approved by the Department Head.
- In order to perform its job, the Finance Management Committee will have full financial disclosure of Department of Pediatrics' finances, including individual remuneration of Department members. FMC will bring to either the Department as a whole or the Academic Pediatrics Incorporated membership (whichever applies) any activity that in their opinion threatens the financial solvency or existing financial principles of the Department or of Academic Pediatrics Incorporated (whichever applies). The Finance Management Committee will make recommendations regarding anticipating and mitigating risk of financial matters.
- Specifically to advise the Department Head on financial matters which have an impact on the Department including but not limited to:
 - The Finance Management Committee will carry out short term and long term financial planning for the Department;
 - The Finance Management Committee will receive regular reporting of the Academic Funding Plan and the Department finances;
 - The Finance Management Committee regularly reports to the Department on financial matters;
 - The Finance Management Committee will make recommendations regarding the Department's financial priorities, consistent with the academic and clinical mission of the Department;

- The Finance Management Committee will make recommendations on alterations to the financial plan to account for changes in financial priorities, changes in tax or other laws, and changes in MSI or other government policies;
- The Finance Management Committee will make recommendations regarding the appropriate use of monies generated outside the Alternate Funding Plan budget;
- The Finance Management Committee will monitor Department resource planning in order to determine the impact of recruitment and retirement on Department finances;
- The Finance Management Committee will model any recommended changes to the financial plan to assess any effect on individual Department members;
- The Finance Management Committee will establish guidelines for the entry earnings of new Department members;
- The Finance Management Committee will act as an advisory financial court of appeal to the Department Head for individual Department members and divisions should dispute arise related to financial matters, as per the IWK/Dalhousie Department of Pediatrics Dispute Resolution Mechanism;
- The Finance Management Committee will make recommendations regarding any new financial arrangement of the Department.
- The Department Head has the authority to disburse discretionary funds designated by the Finance Management Committee;
- The Finance Management Committee will participate in the Department's vacancy management process;
- The Finance Management Committee will make recommendations on other matters of significance which arise from time to time and have the potential to impact the Department in a significant or substantial way.

Membership:

Seven elected members from a nominated slate from 2 categories:

- 5 MD members- academic clinicians
 - 3 clinicians substantial teaching
 - 2 clinicians substantial research, one of whom may be a clinician scientist
- 1 PhD member
- 1 member “at large” from any category (MD or PhD)
- Head of the Department of Pediatrics (ex-officio, non-voting)
- Chief Operating Officer of the Department of Pediatrics (ex-officio, non-voting)

- Prior to the nominations, the Department Head will determine the category for each department member for nomination purposes. Nominations will be slated by the Department Head in each category and Department members may add additional nominations. The election will be by “mail-in” ballot or equivalent. All members primarily appointed to the Department of Pediatrics who are included in the practice plan are eligible for nomination to FMC and may vote on the entire slate of nominees.

Term: Ordinarily, members shall have a 3-year term, renewable twice with rotation of terms among the membership.

Guests:

- Recurring: Chair Division Head Council; Vice-Chair of the Division Head Council may act as an alternate
- Ad hoc: Member of Department of Pediatrics who may have expertise relating to current FMC business (e.g. negotiation of FMC) for whom the FMC discussion may have special relevance.

Quorum and Decision Making:

- Attendance, in person or by teleconference, of at least 50 percent+1 of the membership excluding the Chair and COO, will be considered a quorum; generally issues of major importance will not be resolved in the absence of a quorum. Decision making will generally be by consensus, recognizing that the Committee is advisory to the Head of the Department of Pediatrics.

Chair:

- The Head of the Department of Pediatrics will appoint a member of FMC as Chair. The Chair will be responsible for scheduling meetings, preparation of the agenda, and minutes.

Meetings:

- The FMC meeting agenda will be distributed prior to each meeting and all members of the FMC may add items to the agenda.
- The FMC meeting agenda will be distributed to API members prior to the FMC meeting.
- Minutes will be distributed to FMC members following each meeting.
- Approved FMC minutes will be distributed to API members.
- Meetings will be held at least monthly from September through June and on an as needed basis.

July 20, 1994

Revised: August 2002

Revised: March 2004

Revised: June 27, 2018

Next review: June 2019