

BC MINISTRY OF EDUCATION AND CHILD CARE
FINANCIAL MANAGEMENT COMMITTEE TERMS OF REFERENCE
December 2024

Background

The Ministry of Education and Child Care (ministry) allocates more than \$7B in operating funding to Boards of Education (boards) through a combination of operating and special purpose grants. The Financial Management Committee (FMC) was established to enhance financial management practices in school districts across BC.

Purpose

The focus of the FMC is to provide leadership, guidelines and resources that will build sector capacity in financial governance and accountability in school districts across the province. The FMC will collaborate with the ministry on the most effective strategies and resources to enhance boards' consistent planning and reporting processes.

To enhance financial transparency and accountability in the education sector, the FMC, in collaboration with education sector partners, has developed and implemented the Financial Planning and Reporting Policy that provides direction and guidelines to align boards' multi-year financial planning and reporting processes with provincial requirements. The committee has also implemented the Accumulated Operating Surplus Policy that provides guidelines and resources for boards to ensure a clear, transparent understanding of the reasonable accumulation and planned use of operating surplus.

These two policies, and other resources as needed, will continue to guide the work of the FMC to ensure sound financial management practices. From time to time the FMC may collaborate with or align its work with the Funding Equity Committee (FEC). Although the purpose of the FEC, to provide technical advice and recommendations to the ministry on how funding changes can improve the equity of educational opportunity for all students in B.C., is different than the purpose of the FMC, the principles of sound and transparent financial planning and reporting is common to both committees.

Roles and Responsibilities

Chair

- 1) Establish annual working priorities and meeting schedule;
- 2) Develop meeting agendas and prepare materials for the committee's review;
- 3) Chair meetings and ensure all members have opportunities to provide feedback.

Members

- 1) Provide input into developing FMC work priorities and participate in establishing an annual meeting schedule;
- 2) Provide advice on how best to build sector capacity in financial governance and improve the consistency, transparency and accuracy of school districts' financial planning and reporting;

- 3) Provide strategic advice on the impacts of implementing new or amended financial policies in the education sector, as needed;
- 4) Identify subject matter experts that could be invited to FMC meetings, as needed, to advise the committee about the unforeseen implications of new sector initiatives and policies, that could impact FMC priorities;
- 5) Bring ad hoc issues, that could affect financial planning and reporting in the education sector, to the attention of the committee.

The Terms of Reference, including roles and responsibilities of participants will be reviewed annually.

Meeting Frequency

The Committee will meet as required at the request of the Chair and in alignment with an annual meeting schedule.

Committee Composition and Operations

This Committee will consist of representatives from each of the following stakeholder organizations:

- 7 representatives from the BC Association of School Business Officials (BCASBO)
 - Adrian Johnson, Secretary-Treasurer, SD22 Vernon
 - Ishver Khunguray, Deputy Secretary-Treasurer, SD41 Burnaby
 - Jennifer Woollends, Secretary-Treasurer, SD28 Quesnel
 - Jason Reid, Secretary-Treasurer, SD63 Saanich
 - Jason Sandquist, Secretary-Treasurer, SD79 Cowichan Valley
 - Simon Ayres, Assistant Secretary-Treasurer, SD36 Surrey
 - Alternate: Corien Becker, Secretary-Treasurer, SD75 Mission
 - Alternate: Simone Sangster, Secretary-Treasurer, SD33 Chilliwack
- 1 representative from School District No. 93 (Conseil Scolaire Francophone de la Colombie-Britannique)(CSF)
 - Bertrand Dupain, A/Secretary-Treasurer
- 1 representative from the First Nations Education Steering Committee (FNESC)
 - AJ Orena, Manager, Data Analysis
- 4 representatives from the Ministry of Education and Childcare
 - Chris Brown, ADM, Resource Management Division
 - Caroline Ponsford, Executive Director, Funding and Financial Accountability Branch, Resource Management Division
 - Kevin Herkel, Director, School District Financial Reporting
 - Jane London, A/Director, Strategic Policy and Planning, Funding and Financial Accountability Branch
- Optional: 1 external (non-sector) representative appointed by the ministry, as needed, with experience in financial planning, reporting and public sector financial governance.

When FMC members are no longer able to fulfill their role the ministry will request that BCASBO, the CSF and FNEESC provide potential representatives to the FMC who have a balance of expertise and experience, and who can represent a full range of district types in Committee discussions (i.e., rural/urban; extra small/small/medium/large; and different geographic regions) with no duplication of school district representation.

The Chair will confirm FMC members and alternates from this pool. To ensure transparency, if the ministry does not accept a proposed representative for the FMC the ministry will explain the reasons for the decision in writing.

The Chair may modify FMC membership as needed.

Committee Structure

- Assistant Deputy Minister, Resource Management Division
- Chair: Executive Director, Funding and Financial Accountability Branch, Resource Management Division
- Alternate Chair: Director, Strategic Policy and Planning, Funding and Financial Accountability Branch, Resource Management Division.
- Secretariat support: Senior Policy & Funding Analyst, Funding and Financial Accountability Branch, Resource Management Division.
- Specialist support: As needed.

Confidentiality

Recognizing that all materials and subject matter being reviewed by the Committee may be subject to government confidentiality provisions, Committee members shall maintain complete confidentiality of all materials, views, and discussions that occur, and may be required to sign a confidentiality agreement.

Meeting Location

Meetings will take place electronically via Zoom or another platform that enables members to video conference and screen share.

Terms of Reference revised: December 2024