

## Resources and Audit Committee – Terms of Reference

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Approved by: SEAMO Governing Committee  
Reviewed by: SEAMO N&GD Committee

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2013-02-11  
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2020-09-21  
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Reviewed: Annually

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**1. Role:** The Resources & Audit Committee advises the Governing Committee with respect to:

- The allocation of resources in accordance with policies adopted by SEAMO
- The drafting of policies related to the finances of SEAMO

**2. Responsibilities:**

- Prepare an annual budget for review and approval
- Review SEAMO audited financial statements
- Review of physician compensation rates and billing services
- Make recommendations regarding the allocation of resources, in accordance with policies adopted by SEAMO
- Review of investment portfolio returns, proposed capital investments, and return on existing capital investments
- Develop policies related to claims submission and other fiscal matters that flow from SEAMOs responsibilities under the funding agreement(s) with the Ministry of Health and Long-Term Care (MOHLTC)
- Develop policies regarding the allocation of new funding or changes to existing funding allocations from the MOHLTC and other funding sources
- Operate in close collaboration with the other committees of SEAMO and, in particular, with the Accountability Committee
- Consult widely, in particular with departments in areas where expertise to complement and extend that of the Committee is available
- Establish subcommittees, as needed, to provide recommendations on arising issues
- Liaise with departmental finance committees
- Discharge operations in good faith and in the best interests of SEAMO
- Deal with information received in a manner that respects the confidentiality of the information, when that is appropriate
- Report to the Governing Committee at least quarterly
- Complete periodic self-assessment of the effectiveness of the Committee against its mandate and report the results to the Board

**3. Membership:**

- Shall be comprised of:

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- 1) Nine (9) voting members including:
    - Four (4) CTAQ representatives
      - a. President of CTAQ
      - b. Three (3) members of the CTAQ Executive, appointed by CTAQ
    - One (1) Governing Committee member (physician)
    - One (1) clinical department head, non governor
    - One (1) physician hospital representative drawn from SEAMO Signatory hospitals
    - One (1) member of the Accountability Committee
    - One (1) member-at-large, a fully funded SEAMO physician with financial acumen
  
  - 2) Two (2) non-voting member:
    - Chief Executive Officer, SEAMO
    - Vice-Chair, SEAMO
  
  - The Chair of the Resources Committee shall normally be the CTAQ President
  - With the exception of the Chair of the Accountability Committee, members of the Accountability Committee shall not hold concurrent membership on the Resources and Audit Committee
  - Members of the Nominating and Governance Development Committee shall not hold concurrent membership on the Resources and Audit Committee
  - Appointments shall be made by the Governing Committee on the recommendation of the Nominations and Governance Development Committee
  
  4. **Term:** One (1) three-year term, renewable once  
Exceptions: President of CTAQ and Chair of Accountability Committee – no term limit
  
  5. **Chair:** Shall be appointed by the Governing Committee  
Shall be a CTAQ member who normally holds concurrent membership on the Governing Committee  
Shall not be Chair of the Accountability Committee  
Shall not be a Department Head  
Shall not hold an executive position at a Hospital  
Shall not serve as the Hospital representative on the Resources and Audit Committee
  
  6. **Quorum:** 50% plus one of the voting members
  
  7. **Meetings:** At least quarterly at the call of the Committee Chair
  
  8. **Resources:**
    - Executive Director, SEAMO
    - Director, Financial Services QHS/SEAMO

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**9. Reporting to: SEAMO Governing Committee**