





Finance Committee 2024-25

The Finance Committee was formed during the 2020-21 season to assist with the financing of the Floor Renovation Project. The Finance Committee continues to plan and recommend long-term funding as it pertains to capital assets and debt management in coordination with the staff and the Board. The Finance Committee reviews and adjusts these plans on an annual basis to meet the evolving needs of the Club.

	<p>HAROLD HOLLOWAY CO-CHAIR</p> <p>Co-Chair since 2020-21</p> <p>Contact Harold</p>	<p>COMMITTEE MEMBERS</p> <p>Harold Holloway (Co-Chair) Dan Savelli (Co-Chair)</p> <p>Richard Burton Paul Cameron Doug Clark Stuart Gunn Tim McChesney</p> <p>Greg Irwin – President (ex-officio member)</p> <p>Ian Tetley (Advisory) Karl Mitchell (Advisory) James Francolini (Advisory)</p>
	<p>DAN SAVELLI CO-CHAIR</p> <p>Co-Chair since 2020-21</p> <p>Contact Dan</p>	

2024-25 Terms of Reference

MANDATE

To plan and recommend long-term funding as it pertains to capital assets and debt management in coordination with the staff and the Board.

COMPOSITION

The Committee composition shall consist of a minimum of five members (co)chaired by a Board Director and includes the Treasurer and at least one other Board member with additional members-at-large as required. The President of the Board is an ex-officio member of every Committee struck by the Board.

TYPE

Standing Committee

KEY DUTIES

- Development of a Long-Term Funding Plan (“LTFP”), which will include:
 - repayment of outstanding bank loans and amounts drawn on credit facilities
 - raising funds for major capital projects
 - building a capital reserve

- Identification of funding alternatives for capital expenditures identified in the LTFP, which will include:
 - from OCC Members:
 - current capital reserve
 - member fees
 - donations channelled through the National Sports Trust Fund
 - fundraising events and raffles/draws in coordination with the Sustainability Committee
 - other funding initiatives such as sponsorships
 - from government agencies:
 - Municipal including the Town of Oakville

- Provincial including the Ontario Trillium Fund
- Federal

MEETINGS

- Meet quarterly, or more often as required
- QUORUM: A quorum is required for the Committee to have a meeting; a voting board member must be present should any decision/recommendation need to be made to the Board following such meeting.

AUTHORITY

- Report to the next meeting of the Board, should there be any item for discussion/recommendation.
- The Committee members will comply with OCC By-Law, including any confidentiality, conflict of interest, and disclosure provisions required by the Board each season.