

Approved
GB20 Berlin, 10 October 2013

Revised Terms of Reference for the Budget Committee

Preamble:

Article 7.2 of the Rules of Procedure of the Governing Board states:

The Governing Board may establish and assign responsibilities to *ad hoc* or Standing Committees and other subsidiary bodies as it may require. The Governing Board will set or approve the terms of reference, guidelines and budgets for these committees and other subsidiary bodies.

Article 7.3.1 establishes the Budget Committee as a Standing Committee:

The **Budget Committee** is an advisory committee that will deal with financial issues pertaining to the operations and directions of GBIF and will oversee the audit of the annual accounts submitted to the Governing Board by the selected auditing company. The committee will make recommendations to the Governing Board, the Executive Committee and the Secretariat.

The Terms of Reference outlines the purpose, mandate and rules of procedure of the Budget Committee.

Purpose: The Budget Committee will provide advice on financial issues pertaining to the operations and planning efforts of GBIF.

1. Mandate

The Budget Committee has the following responsibilities:

- 1.1 Act at all times in the best interest of GBIF and the Governing Board.
- 1.2 Review the annual and revised budgets proposed by the Secretariat and make recommendations to the Executive Committee and the Governing Board.
- 1.3 Provide advice and support to the Executive Secretary regarding the development of the annual budget and two-year projections.
- 1.4 Review the financial components of the Work Programme and present recommendations to the Executive Secretary and the Executive Committee.
- 1.5 Act as the Audit Committee of the Governing Board and present to it recommendations regarding the annual accounts, including the Supplementary Fund,

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and the auditors' report. (See also the overall role of the Executive Committee with respect to the Supplementary Fund in its Terms of Reference)

- 1.6 Advise the Governing Board on the selection of the firm to audit the GBIF annual accounts.
- 1.7 Review at least quarterly the current financial position of GBIF and provide updated forecasts to the Executive Committee and request information on corrective action via the Executive Secretary.
- 1.8 Advise the Science Committee, Participant Node Managers Committee and any other Standing Committees on budget issues that may affect their operations, as requested.

2. Members of the Budget Committee

- 2.1 The Budget Committee consists of up to 8 Members recruited from voting Participants, including a Chair and two Vice-Chairs
- 2.2 The Chair and the two Vice-Chairs of the Budget Committee are elected by the Governing Board according to Article 7.4 of Rules of Procedure.
- 2.3 The other up to 5 Members are appointed by the Executive Committee.
- 2.4 The Chair and the Governing Board and Executive Secretary are Ex-Officio members of the Committee.

3. Rules of Procedure

- 3.1 Meetings
 - 3.1.1 The Budget Committee will normally meet at least once a year, in conjunction with the annual meeting of the Governing Board.
 - 3.1.2 The Budget Committee may also hold meetings via electronic means as often as necessary to conduct its business, but at least on three other occasions each year.
- 3.2 The Chair will normally dispatch a draft agenda with documents for the meeting of the Budget Committee no later than one week before an agreed meeting date.
- 3.3 A quorum for a meeting will be four Members including the Chair of the Budget Committee. If the Chair is unable to attend they must notify the Chair of the Governing Board in writing and delegate their responsibilities to one of the Vice-Chairs.
- 3.4 The Budget Committee will strive to work by consensus in drafting its advice and recommendations.
- 3.5 The Secretariat will keep a record of each meeting of the Budget Committee and will circulate the records to the Committee members shortly after the meeting.
- 3.6 The Chair will provide a report on the Committee's activities and recommendations to the Executive Committee and the Governing Board when it is in session. The Chair

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may also send additional reports to the Executive Committee and the Governing Board when appropriate.

3.7 Costs of participation by Committee members

- 3.7.1 Whenever Budget Committee meetings are held in conjunction with the annual Governing Board meeting, the travel, hotel and per diem costs are to be paid by the Participant from which the Committee member comes.
- 3.7.2 If the Budget holds any intersessional meetings, the Committee members' costs for participating in these meetings will be covered by the Secretariat.