

PEEL REGIONAL POLICE SERVICE BOARD

BY-LAW NO. 06/24

Being a by-law to establish the
Peel Regional Police Service Board's Finance Committee
and to establish its rules of governance

WHEREAS Section 42(1) of the *Community Safety and Policing Act, 2019*, S.O. 2019, c.1, Sched. 1 (the "Act") permits the Peel Regional Police Service Board (the "Board") to establish committees, by by-law, and to delegate any of the Board's powers under the Act to the committee;

AND WHEREAS the Board wishes to establish a Finance Committee and to delegate certain powers of the Board to the committee;

NOW THEREFORE the Board hereby enacts as follows:

Purpose

This by-law establishes the Finance Committee's foundation, enabling it to provide oversight and governance in financial management, audit compliance, and risk mitigation for the Board and the Peel Regional Police Service (the "Service"). Through rigorous execution of its mandate and responsibilities, the Finance Committee ensures the Service's operations are both financially sustainable and strategically aligned with the safety and well-being of the Peel community.

Name of Committee, Composition and Appointment

1. The committee will be named the Peel Regional Police Service Board's Finance Committee and will be hereinafter referred to as the Finance Committee.
2. The Finance Committee will be composed of a minimum of two (2) Board members and a maximum of three (3) Board members (the "Committee Members"), at the Board's discretion.
3. Committee Members will be appointed to the Finance Committee by the Board upon the enactment of this by-law and upon the expiry of the term of any of the Committee Members.
4. The term of any of the Committee Members will be determined by the Board, in its sole discretion.
5. The Board may revoke the appointment of any Committee Member(s), in its sole discretion.
6. In the event a Committee Member ceases to be a Committee Member for any reason whatsoever prior to the expiry of their term, the Board will determine whether to elect a replacement Committee Member for the remainder of the term.

7. In the event the Chair of the Board is not elected to the Finance Committee, the Chair of the Board will sit on the Finance Committee as a non-voting *ex-officio* member of the Finance Committee.
8. The Chairperson of the Finance Committee will be elected annually by the Finance Committee.
9. The Board may dissolve the Finance Committee at any point in time, in its sole discretion.

Committee Mandate and Responsibilities

10. Strategic and Financial Oversight

- (a) The Finance Committee will collaborate with the Chief of Police and senior Peel Regional Police management to develop and refine the Board's capital and operating budgets, ensuring alignment with the priorities set out in the Board's Strategic Plan and Community Safety and Well-Being Plan, and to make recommendations to the Board with respect to capital and operating budget approval. For greater clarity, the approval of the capital and operating budget remains under the jurisdiction of the Board and not the Finance Committee.

11. Comprehensive Budget Impact Analysis

- (a) The Finance Committee will conduct thorough reviews of potential impacts on current and future budgets, incorporating scenario planning and long-term planning to ensure financial resilience.

12. Audit Management and Risk Oversight

- (a) The Finance Committee will coordinate with external auditors and internal stakeholders to facilitate comprehensive audits, to actively manage risks to the organization, and to implement risk mitigation strategies across all levels of the Peel Regional Police Service.

13. Capital Expenditure and Facilities Planning

- (a) The Finance Committee will oversee the Peel Regional Police Service's long-term facilities plan, ensuring capital projects align with strategic policing needs and community growth, and incorporating sustainability and innovation in facilities management.

Operational Guidelines

14. Meeting Frequency and Agenda Setting

- (a) The Finance Committee will meet as necessary to ensure oversight over financial responsibilities. Agendas will be set in advance, focusing on critical financial, audit, and risk management priorities.

15. Quorum and Decision-making

- (a) A majority of Committee Members constitutes a quorum.

16. **Reporting**

- (a) The Finance Committee will maintain a high-level of transparency through regular reporting to the Board on financial status, audit outcomes, and risk management initiatives, including recommendations for strategic adjustments, if necessary.

17. **Policies**

- (a) The Finance Committee may make policies governing any aspect of its mandate, responsibilities and operational guidelines provided those policies do not conflict with any provision of this by-law or any other policies or by-laws of the Board.

18. **Compliance with Legislation and Board Policies**

- (a) The Finance Committee will comply with relevant legislation, including the Act and its regulations, and will abide by all applicable Board policies.

This BY-LAW was read a first, second and third time
and finally passed this 22nd day of March, 2024.



Board Chair