

RODS Finance Committee 2024-26 Work Plan

Date of Meeting(s)	Work and Agenda Items	Committee Lead Accountability	Completed
July/August 2024	Special projects - Review progress of negotiations on 5 year funding agreements with the IRCC, and consider strategic implications - Investigate and assess advisability of RBC liquidity backstop - Review processes for generating interest revenue, including the utilization of electronic banking procedures and the existence and adequacy of cash forecasting procedures	All	Yes
		All	Yes
		All	Yes
September/October 2024	Special Projects - TBA - Contribute to Board annual retreat as directed by Board - Complete restructuring of quarterly financial information that is presented to the Board (extension of 2023-24 focus on strategic results). - Obtain Board approval for entering into line of credit Ongoing Annually - Present and deliver summary of Q1 financial statements and cash management activities, including strategic implications of results. Ongoing Semi-Annually - Semi-annual presentation of risk register	All	N/A
		Jim	Yes
		Jim	Yes
		Jim (support: mgmt.)	Yes
		Management	Yes
October 2024	Ongoing Annually - Review 2024-26 work plan and committee terms of reference to determine required amendments; present to Board at October meeting if amendments are proposed - Present updated terms of reference to Board for approval - Present committee work plan to June 30/26 for Board approval Special Projects - Work with management to finalize decision re: line of credit - Request analysis of operating revenues and costs associated with RODS' properties. - Ensure that reserves policy and investment policy have been incorporated into the Board policy manual - Review options to Saskatchewan Pension Plan with RBC - Succession plan for financial expertise on the Board, including initiation of recruitment process if agreed upon - Consider need to create subcommittee to meet annually with external auditor - Obtain Board approval for decision item regarding investment policy	All	Yes
		Jim	Yes
		Jim	Yes
		All	Yes
		All	Yes
		Jim	Yes
		Jim	
		Jim	
		Jim	Yes
		Jim	
November 2024	Special Project - Board survey re: risk identification - Ensure investment policy is added to Board policy manual Ongoing Annually - Present and deliver summary of Q2 financial statements and cash management activities, including strategic implications of results.	TBA	
		All	
		Jim (support: mgmt.)	
January 2025	Ongoing Annually/Special Project Develop medium term capital budget, including any necessary follow-up on property evaluations	All	

February 2025	Ongoing Annually - Consider and prioritize special projects for 2025-26 - Present and deliver summary of Q3 financial statements and cash management activities, including strategic implications of results	All Jim	
March 2025	Special Project - Present results of Board survey re: risk identification Ongoing Annually - Review and discussion of assumptions for draft operating and capital budget for 2025-26 - Review and discussion of multi-year capital expenditure plans	All All (support: mgmt.) All (support: mgmt.)	
April 2025	Ongoing Annually - Review, discussion and <u>approval</u> of operating budget for 2025-26 - Review, discussion and <u>approval</u> of multi-year capital expenditure plan - Consider advisability of using a portion of reserves to support achievement of RODS' strategic objectives - Request update on utilization of emergency reserve balance during 2024-25 Ongoing Semi-Annually - Semi-annual presentation of risk register	Jim (support: mgmt.) Jim (support: mgmt.) All Jim Management	
June 2025	Ongoing Annually - Presentation of audit findings report and auditor management letter to Board - Review and approval of audited financial statements - Recommend any changes to reserve balances and obtain Board approval	Jim (support: mgmt.) Jim Jim	
2025 AGM	Ongoing Annually - Presentation of 2024-25 audited financial statements to membership - Recommendation for appointment of auditor for 2025-26 annual financial statements	Jim Jim	
September 2025 (prior to 1st Board meeting)	Ongoing Annually Review 2025-27 work plan and committee terms of reference to determine required amendments; present to Board at September meeting if amendments are proposed	All	
September 2025	Ongoing Annually - Present and deliver summary of Q1 financial statements and cash management activities, including strategic implications of results. - Presentation of inventory of programs	Jim (support: mgmt.) Jim (support: mgmt.)	
October 2025	Special Project Initiate Board survey of risk management factors	All	
November 2025	Ongoing Semi-Annually - Semi-annual presentation of risk register - Present and deliver summary of Q2 financial statements and cash management activities, including strategic implications of results.	Management Jim (support: mgmt.)	
January 2026	Ongoing Annually Update medium term capital budget	All	

February 2026	Ongoing Annually - Consider and prioritize special projects for 2026-27 - Present and deliver summary of Q3 financial statements and cash management activities, including strategic implications of results Special Project - Present outcome of risk register project and present to Board; direct management to update risk register to reflect updates.	All Jim (support: mgmt.)	
March 2026	Ongoing Annually - Review and discussion of assumptions for draft operating and capital budget for 2025-26 - Review and discussion of multi-year capital expenditure plans	All (support: mgmt.) All (support: mgmt.)	
April 2026	Ongoing Annually - Review, discussion and <u>approval</u> of operating budget for 2025-26 - Review, discussion and <u>approval</u> of multi-year capital expenditure plan - Consider advisability of using a portion of reserves to support achievement of RODS' strategic objectives Ongoing Semi-Annually - Semi-annual presentation of risk register - Request update on utilization of emergency reserve balance during 2024-25	Jim (support: mgmt.) Jim (support: mgmt.) All Management Jim	
June 2026	Ongoing Annually - Presentation of audit findings report and auditor management letter to Board - Review and approval of audited financial statements - Recommend any changes to reserve balances and obtain Board approval	Jim (support: mgmt.) Jim Jim	
2026 AGM	Ongoing Annually - Presentation of 2025-26 audited financial statements to membership - Recommendation for appointment of auditor for 2026-27 annual financial statements	Jim Jim	

Other issues (current/future):

- Consider interface between excess reserves, employee compensation and IRCC 2026-2030 funding agreements.
- Insurance review, including cyber insurance. Confirm any relationship between D & O insurance and cyber insurance.
- Succession planning for committee members (ongoing)
- Consider options for making financial literacy training available to staff