

## GEMINI BOARD FINANCE COMMITTEE

### TERMS OF REFERENCE

Updated June 4, 2020

The **Finance Committee** is a subsidiary body established by the Gemini Board under Article 10.1(f) of the International Gemini Agreement (hereinafter, IGA) with members appointed by the Board. Its Terms of Reference are set by the Board and its Rules of Procedure follow those of the Board.

The primary purpose of the **Finance Committee** is to assist the Gemini Board in discharging its obligations under the IGA, particularly the duties listed in Article 10.2. The **Finance Committee** shall:

1. Meet at least twice a year, either in person or remotely;
2. Review the previous year's spending, current year's spending and budget forecast, upcoming year's budget forecast and multi-year Budget plans as produced by the Observatory, for both Operations and Maintenance (O&M) and the Instrument Development Fund (IDF);
3. Present to the Board at each of its meetings recommendations for modifications to and/or approval of the O&M and IDF budgets [Article 10.2 (a)];
4. Present to the Board at each of its meetings a summary of the previous year's Participant contributions and anticipated future contributions to O&M and IDF;
5. Review subcontracts and subawards to be made by the Managing Organization with a value exceeding \$1 million [Article 10.2 (b) and additional material in Article 13.19 through 13.22];
6. As appropriate, review plans and budgets for the development of Gemini Instrumentation funded through channels other than (or in addition to) the Instrument Development Fund (IDF).
7. Advise and assist the Director and the responsible Observatory staff in deciding on the format and content of the budget submissions to the Board;
8. Receive and review a summary of the annual accounts and auditor's reports of the Managing Organization and Executive Agency [Article 10.2e];
9. Carry out such other tasks as may be requested by the Board.

#### Notes:

1. The budget documentation prepared by the Observatory will normally include all expenditures related to Operations and Maintenance, facilities development, including the base facilities in Hawaii and Chile as well as the summit facilities, including the telescope. Expenditures for development activities funded through the Instrument Development Fund (IDF) as envisioned under Article 17, shall be reported within the overall budget presentation. A review of the multi-year development plan is a distinct activity.
2. The overall budget presentation is subject to the general provisions in Article 13.

## **Membership of the Finance Committee.**

1. All Participants to the International Agreement shall designate one member to the GFC. Normally, this person shall be a member of the Gemini Board but need not be. GFC members are expected to serve a nominal term of three years, although this term can be shortened or extended as needed.
2. The Chair of the GFC shall be appointed by the Board from among the GFC members for a term of two years.
3. The GFC Chair shall represent one of the Participants to the International Agreement on the GFC and as such takes that Participant's seat on the GFC.
4. The GFC Chair is a voting member of the GFC and has the following duties:
  - call meetings of the GFC, both at the regularly scheduled times and in response to requests from the Board (see below);
  - following the meeting, lead the preparation of the GFC Report and Recommendations, and present both to the Board for approval.
5. The Chair of the Gemini Board shall be an ex-officio member of the GFC

## **Meetings and Attendance at Meetings**

1. The GFC shall normally meet twice a year, either by videoconference or in person, once in advance of the May meeting of the Gemini Board, and once in August, about two months before the start of the Fiscal Year (October 1st). The primary purpose of the August meeting shall be to review the upcoming year's Budget. The Board may refer matters to the GFC for consideration on an *ad hoc* basis. In this event, the Chair, in consultation with the members, shall determine whether additional meetings are required.
2. The meetings are intended to be open to all members of the Gemini Board and others as noted below. The Chair may call for a closed meeting of GFC members if deemed necessary in view of the matters under consideration.
3. Representatives of the Observatory, the Executive Agency and the Management Organization may attend GFC meetings as observers. The Chair will normally recognize Observers who wish to participate in discussions.
4. The GFC normally shall reach its decisions and prepare its recommendations to the Board through consensus. Only GFC members may vote on matters called to question. Quorum for vote will be 50%+1 member, including the Chair. Votes will pass by simple majority.
5. The Executive Secretary to the Gemini Board will attend to record the meeting activities and to assist the GFC Chair in preparing a Report, with Recommendations, to the Gemini Board.