

Committees: roles and functions

Business Development Committee

Role of the Committee:

The role of the Business Development Committee is primarily to promote and share the business opportunities with the Latin American community and the region. By organizing ExpoPlaza Latina, Latin Canadian Business Network (LCBN) events, Amigo Program, Job postings, and others. The committee will be also responsible for supporting and checking the promotion of our businesses programs and/or business opportunities through our social media channels and website.

Composition of the Committee:

The committee is composed of 1 (one) Board member, minimum of 1 (one) Operations staff, and 1 (one) or 2 (two) Latincover members/enthusiasts of Latincover.

Responsibilities:

Planning

1. Assist Latincover in planning, advise and guide regarding businesses matters and events;
2. Plan in advance each major event and LCBN activities, i.e. ExpoPlaza Latina and PitchFest;
3. Develop each fiscal year a calendar of events for Business promotion in BC;
4. Create synergies with other business association and institutions;
5. Ensure that Latin American sectors are well recognized in BC;
6. Develop and implement a plan for the creation of the new Latin PLaza in Vancouver;
7. Contribute to the production of the annual report;
8. Support and shape Latin Canadian Business Network;
9. Create new plans and strategies for the Amigo Program.

Reporting

1. Quarterly report on the progress of each event to the Board of Directors.
2. Prepare an Annual report of all activities performed in the previous fiscal year and future plans by or before March 30

Frequency of Meeting:

The Business Development Committee meets every two months. More meetings may occur depending on need, being agreed in advance between the members of the committee.

Culture & Arts Committee

Role of the Committee:

The role of the Culture & Arts Committee is primarily to organize, promote and share the Latin American culture in British Columbia. By organizing social and cultural events and activities like Carnaval del Sol, art exhibition, Inspirational Latin Awards, and other events that showcase the Latin American arts and culture. The committee will be also responsible for supporting our social media channels and website.

Composition of the Committee:

The committee is composed of the 1 (one) Board member, minimum 1 (one) Operations staff and one or 2 (two) Latincover members/enthusiasts.

Responsibilities:

Planning

1. Assist Latincover in planning arts and cultural events, advise and guide on activities;
2. Plan in advance (preferred one year) each major event and activities, for example, Carnaval del Sol;
3. Develop each fiscal year a calendar of events for cultural and arts in BC;
4. Create synergies with other cultural groups and institutions;
5. Ensure that Latin American heritage is well recognized in BC;
6. Contribute to the production of the annual report.

Reporting

1. Quarterly report on the progress of each event to the Board of Director;
2. Annual report of all the activities and future plan at the end of the fiscal year in April.

Frequency of Meeting:

The Cultural & Arts Committee meets once a month. More meetings may occur depending on need, being agreed in advance between the members of the committee.

Finance Committee

Role of the Committee

The role of the finance committee is primarily to provide financial oversight for the organization. Including budgeting and financial planning, financial reporting, and the creation and monitoring of internal controls and accountability policies.

Composition of the Committee:

The committee is composed of 1 (one) Board of Directors member, 1 (one) Advisory Board member, and minimum of 1 (one) Operations member.

Responsibilities

Budgeting and Financial Planning

1. Assist Latincover in finance planning, advise and guide on financial matters;
2. Develop an annual operating budget with staff;
3. Approve the budget within the Finance Committee and submit to the Board of Directors;
4. Monitor adherence to the budget;
5. Set long-range financial goals along with funding strategies to achieve them (note 1);
6. Develop multi-year operating budgets that integrate strategic plan objectives and initiatives;
7. Present all financial goals and proposals to the Board of Directors for approval;
8. Develop policies and procedures to ensure long term resources diversification and stability;
9. Review and monitor fundraising goals.

Note 1

The committee should set long-term financial goals, including the creation of a working capital or cash reserve fund and the creation of a fund to maintain or replace equipment. The Finance Committee will work with staff to determine the financial implications of a strategic plan for the creation of such reserves and will plot them into a multi-year organizational budget that will financially support the implementation of the strategies.

Reporting

1. Develop useful and readable report formats with staff;
2. Work with staff to develop a list of desired reports noting the level of detail, frequency, deadlines, and recipients of these reports;
3. Work with staff to understand the implications of the reports;
4. Present the financial reports to the full board.

Internal Controls and Accountability Policies

1. Create, approve, and update (as necessary) policies that help ensure the assets of the organization are protected;
2. Ensure policies and procedures for financial transactions are documented in a manual, and the manual is reviewed annually, and updated as necessary;
3. Ensure that approved financial policies and procedures are being followed.

Frequency of Meeting:

The Finance Committee meets once a month. More meetings may occur depending on need, being agreed in advance between the members of the committee.

Funding Development

Role of the Committee:

The role of the Funding Development Committee is primarily to develop and implement the growth opportunities such as sponsorship, donation, grants, and other sources of revenue. Ensure that the organization becomes financially sustainable in the long term.

Composition of the Committee:

The committee is composed of 1 (one) Board member, minimum of 1 (one) Operations staff and 1 (one) or 2 (two) Latincover Members/enthusiasts.

Responsibilities:

Planning

1. Assist Latincover fundraising planning, advise and guide on potential annual events;
2. Develop a 3-5 year Funding development plan for the organization;

3. Create synergies among organizational plans;
4. Ensure financial Goals are met;
5. Forge strategic partnerships;
6. Contribute to the production of the annual report.

Reporting

1. Quarterly report on the progress of the Funding development plan to the Board of Directors.
2. Prepare an Annual report on the fundraising activities in the previous fiscal year and future plans by or before March 31st each year.

Frequency of Meeting:

The Funding Development Committee meets Quarterly. More meetings may occur depending on need, being agreed in advance between the members of the committee.

Organizational Development Committee

Role of the Committee:

The role of the Organizational Development Committee is primarily to ensure the health of the Latincover. The committee will oversee the development and implementation of strategic, financial and operational plans. Furthermore, it will oversee the engagement of all Board members.

Composition of the Committee:

The committee is composed of 1 (one) Board member, 1 (one) Operations staff, and 1 (one) or 1 (two) Latincover members/enthusiasts.

Responsibilities:

Planning

1. Develop a 3-5 year strategic plan for the organization;
2. Oversee the development and implementation of organizational plans (strategic, operational and financial);
3. Create synergies among organizational plans;

4. Ensure Bylaws are upheld and up to date;
5. Ensure financial Goals are met;
6. Recruit and train Board Members;
7. Forge strategic partnerships;
8. Ensures the annual report is produced, is adequate and publicly available.

Reporting

1. Quarterly report on the progress of the strategic plan to the Board of Directors;
2. Quarterly reports on the progress of organizational plans;
3. Annual report on the progress of the organization and future plans.

Frequency of Meeting:

The Organizational Development Committee meets once a month. More meetings may occur depending on need, being agreed in advance between the members of the committee.

External Affairs Committee

Role of the Committee:

The role of the External Affairs Committee is primarily to ensure a good relationship between Latincover and external organizations. Primarily, the committee will oversee the development and implementation of a strategic action plan and establish and maintain relations with national and foreign authorities, mainly from Latin America. Furthermore it will establish and oversee their engagement and connection with Latincover.

Composition of the Committee:

The committee is composed of 1 (one) Board member, minimum of 1 (one) Operations staff and 1 (one) or 2 (two) Latincover members/enthusiasts of Latincover.

Responsibilities:

Planning

1. Assist Latincover in planning, advise and guide the organization on external affairs;
2. Develop a year external affairs strategic plan for the organization;
3. Oversee the development and implementation of the strategic plan to establish and maintain important relationships;
4. Create synergies among strategic and organizational plans;
5. Forge strategic partnerships and possible sponsorships;
6. Produce an annual report and ensure it is adequate and publicly available;
7. Assess proposals to find a purpose to advocate for;
8. Engage organization leadership;
9. Understand and analyze data about the Latin American community in Canada.

Reporting

1. Quarterly report on the progress of the strategic plan to the Board of Director.
2. Quarterly reports on the progress of organizational plans.
3. Annual report on the progress of the organization and future plans.

Frequency of Meeting:

The External Affairs Committee meets once a month. More meetings may occur depending on need, being agreed in advance between the members of the committee.