

3. Terms of Office, Finance Committee

Terms of Reference

- (i) To advise the President and the Executive Committee on financial matters.
- (ii) To make financial recommendations for decision by the President and/or the Executive Committee.
- (iii) To review the IUPAC securities at least annually and to make such changes as appear appropriate.
- (iv) The Finance Committee shall not have executive functions except with respect to dealings in securities. The Finance Committee shall have executive authority with respect to selection, purchases, and sales of securities held by IUPAC, provided that the Treasurer concurs with the decisions of the Finance Committee. The Finance Committee may delegate certain responsibilities to professional experts in various fields.

Composition and Terms of Office

- (i) There shall be a standing Finance Committee, composed of a Chairman and up to four other Titular Members. In addition, the Treasurer and Executive Director (to act as Secretary) shall be ex officio Members, but without voting power.
- (ii) The President in consultation with the Executive Committee shall appoint the Chairman. The Finance Committee may propose candidates.
- (iii) The period of service of the Chairman shall not exceed eight years. The sum of the years of service as a Titular Member and as the Chairman shall not exceed ten years.
- (iv) The President in consultation with the Executive Committee shall appoint the Titular Members. The Finance Committee may propose names of persons suitably qualified for appointment.
- (v) The period of service of the Titular Members shall normally be four years, renewable for a further term of four years.
- (vi) The Membership shall be reviewed every two years by the incoming President in consultation with the Executive Committee.