

**Terms of Reference  
Alberta College of Pharmacy  
EXECUTIVE COMMITTEE**

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**Type of Committee:** Statutory

**Purpose:**

To act as a management committee by tending to the business and affairs of the college arising from and between the meetings of council, in accordance with the goals, objectives, policies, programs, and budget of the college.

**Objectives:**

- 1) Ensure that the mission and vision of the college are achieved by monitoring progress within the strategic plans adopted by council.
- 2) Ensure that the college's operating and administrative activities are conducted according to policy.
- 3) Ensure that the financial position of the college remains sound.
- 4) Prepare councillors who may become president of the college.

**Function:**

To achieve these objectives, committee members must:

- 1) be knowledgeable about and comply with sections 8 (3) and (4) of the Bylaws of the Alberta College of Pharmacy.
- 2) review the unaudited financial statements of the college on a quarterly basis.
- 3) direct the investments of the college by:
  - a) ensuring that the surpluses of the college are invested in accordance with the policies of the council.
  - b) reviewing the performance of the college's investments on a quarterly basis,
  - c) reviewing the performance of the college's investment advisor annually and recommending alternatives to council if any change is necessary.
- 4) function as an audit committee of the college. To achieve this, committee members must:
  - a) meet with the auditors annually to review the results of the college's financial audit,
  - b) review the management letter provided by the auditors and monitor the implementation of accepted recommendations,
  - c) review the performance of the college's auditors and recommend alternatives to council if change is necessary,
  - d) provide a report to the annual general meeting of the college.
- 5) review the policies of the college on an annual basis, recommending amendments where necessary.
- 6) review the activities of the college as they relate to the strategic plan on at least a semi-annual basis, recommending changes in action and strategy where necessary.
- 7) monitor the membership and external environment to identify evolving issues which the college should respond to.
- 8) perform an annual appraisal on the performance of the registrar.

**Membership:**

The Executive Committee shall be composed of those council members defined in the Bylaws of the Alberta College of Pharmacy (i.e., president, president elect, executive member at large, past president), and the registrar as a non-voting member.

**Meetings:**

The Executive Committee will meet at least twice annually and at the call of the president.

**Reporting:**

The Executive Committee shall report to council.

**Original TOR:** September 1996 **Revision Dates:** December 1997; April 1998; June 2000; December 2007, July 2013, July 2018 (name change).