

FINANCE & GENERAL PURPOSES COMMITTEE
also known as the Finance Committee

This committee consist of four directors, one of whom shall be elected as Chairman. Directors who serve on this Committee must have been a UEC Minister for a minimum of two years.

The Committee on behalf of the Board will:

1. monitor and control all finance, insurance and legal matters together with the purchase and selling of properties relating to the UEC making necessary recommendations and reports to the Board,
2. appoint a Company Secretary in accordance with the UEC Memorandum & Articles of Association (item 5.1 in the Articles of Association) and will delegate to him all the day-to-day management of financial, insurance and legal matters, including documentation relevant to properties, updating tenancy agreements and any other matters relevant to his office. The Company Secretary will also give support to the Committee as necessary,
3. co-opt (in accordance with Memorandum & Articles of Association, item 5.3 of the Articles of Association) a maximum of two persons with expertise to the Committee, with voting rights, for one year, renewable.

The Duties of the Committee are to:

1. it will appoint a Chairman from within the Committee, to serve on an annual basis,
2. produce Committee Minutes and Reports for the Board,
3. monitor financial activity, and not exceed the financial authority of £10,000 plus VAT for any one project, and
4. ensure a quorum of three Directors.

Directors

1. The Directors will carry out their legal responsibilities as defined in current legislation and guidance.
2. The Company Secretary will act as Clerk to the Committee, and will attend all meetings of the Finance Committee. If the Company Secretary is unable to attend a meeting, the Committee will appoint one of their number for taking Minutes.

The Promotion Committee

This committee is now accountable to the Finance Committee (see page 5.4).