



Finance and Audit Committee Terms of Reference

1. Establishment and Commencement

- 1.1. The Panamerican Boxing Confederation Finance and Audit Committee (“Committee”) is a consultative, standing body of Panamerican Boxing Confederation, established in accordance with Article 9.1 (iii) of the Panamerican Boxing Confederation Statutes. All members serve on a volunteer basis and no Committee member is remunerated by Panamerican Boxing Confederation.
- 1.2. These Terms of Reference for the Committee are made in accordance with Article 9.1 of the Panamerican Boxing Confederation Statutes and were approved by the Executive Board in 2025 and are effective from that date.
- 1.3. Each Committee member’s term shall run for a four-year period until the first quadrennial meeting following the Pan American Games.
- 1.4. The Committee shall consist of up to eight (8) members. These members shall include:
 - 1.4.1. Committee chair elected at the Congress, referring to the eligibility requirements of the Panamerican Boxing Confederation statutes.
 - 1.4.2. The Executive Board shall appoint the remaining members, striving to achieve balanced representation across the four (4) regions
 - 1.4.3. The Committee shall strive for balanced representation from each gender.
 - 1.4.4. All Committee members shall possess the appropriate skill sets to uphold these Terms of Reference.
- 1.5. These Terms of Reference are permanent but may be supplemented with transitional provisions approved as per this policy and or Panamerican Boxing Confederation Statutes and noted in the appendix that may change as necessary.

2. Role

- 2.1. The role of the Committee is to provide expertise and advice to the Executive Board and the Secretary General on all financial and financial related risk matters necessary and:
 - 2.1.1. To establish and ensure Panamerican Boxing Confederation financial policies are followed, advise on financial matters, contracts or any other related financial requirements
 - 2.1.2. to provide advice on risk assessments, particularly financial risk and the internal controls instituted in response to any perceived risks: and
 - 2.1.3. to ensure the highest technical and operational standards for Panamerican Boxing Confederation finances and accountability.

3. Responsibilities

- 3.1 The responsibilities of the Committee are:

3.1.1. To formulate recommendations and report to the Executive Board on the following

- 3.1.1.1 the design and operating effectiveness of internal controls, with particular regard to the Segregation of duties of key financial tasks
- 3.1.1.2 the proposed budget for each year
- 3.1.1.3 the appropriateness of expenditure each quarter
- 3.1.1.4 the appropriateness of financial statements and reports
- 3.1.1.5 the appointment of an external auditor
- 3.1.1.6 Financial Risk assessment of the organization in particular the appropriateness of expense claims (quarterly)
- 3.1.1.7 the adherence to the Panamerican Boxing Confederation Finance Policy by staff, Executive Board and other stakeholders (quarterly)
- 3.1.1.8 the Terms of Reference for the Audit and Finance Committee (annually)
- 3.1.1.9 the Panamerican Boxing Confederation Finance Policy (annually)

3.1.2. To carry out such other tasks and activities relating to the Committee's roles and responsibilities as may be requested by the Executive Board or the Secretary General.

3.1.3. To report to the Congress on all the above.

3.2. The Chairperson of the Committee is ultimately responsible for the work and outcomes of the Committee.

4. Duties of Committee Members

- 4.1. In undertaking any work in connection with the Committee, each Committee member will act solely for the benefit and in the best interests of Panamerican Boxing Confederation.
- 4.2. Committee members will attend each meeting of the Committee (in person or virtually) unless excused by the Chairperson. Each Committee member shall actively participate in Committee meetings and in matters undertaken by the Committee between meetings. Committee members must be adequately prepared for each meeting in order to participate effectively and constructively.
- 4.3. All members of the Finance and Audit Committee are Panamerican Boxing Confederation Officials. As such, each member is bound by the Code of Ethics, Code of Conduct, Statutes, judicial procedures and other Rules and Regulations of Panamerican Boxing Confederation. This includes abiding by the principles of, and conduct related to, integrity, equality, dignity, good faith, conflicts of interest, benefits, and neutrality.

5. Reporting

- 5.1. The Chairperson of the Committee will report to the Executive Board at each of its meetings or as required.
- 5.2. Reporting by the Chairperson of the Finance and Audit may be given in writing, or using technology, or as requested by the Executive Board or Secretary General.
- 5.3. The Chairperson of the Committee will provide a report on the work and activities of the Committee to the Panamerican Boxing Confederation Congress.

6. Meetings and Procedure

- 6.1. The Committee will undertake its work at Committee meetings and in between, as is necessary to fulfill its responsibilities.
- 6.2. The Committee should meet at least four times each year (virtually or in person). Meetings will be held at least two weeks prior to Executive Board meetings to enable the Chair to prepare the necessary reporting for the Executive Board.
- 6.3. The Chairperson of the Committee is responsible for the set up of the meeting schedule and agendas. They may be supported by Panamerican Boxing Confederation staff as appropriate.
- 6.4. It is the role of the Chairperson of the Committee to ensure sufficient notice is given and the appropriate information for that meeting is sent to members prior to the meetings.
- 6.5 In addition to Committee members:
 - 6.5.1 The Secretary General can attend Committee meetings as a non-voting member.
 - 6.5.2 Where required, other persons with suitable expertise may be invited by the Chairperson or Secretary General to attend meetings to provide information or advice on a specific item of business at a meeting (where there is no cost to Panamerican Boxing Confederation).
- 6.6 The Committee Chairperson will chair all meetings unless they are unavailable or recused, in which case the members of the Committee will elect another member to chair the meeting or part of the meeting at which the Chairperson is absent.
- 6.7 The quorum for meetings and decisions of the Finance and Audit Committee will be a simple majority of the total number of members, including the Chairperson of the Committee.
- 6.8 The decisions of the Committee should generally be made by consensus. If a consensus cannot be reached and a vote is required, each Committee member will have one vote. Voting by proxy is not permitted. A majority of votes in favor of an action by those Committee members present either in-person or virtually at a meeting is required for it to be passed. In the event of an equality of votes, the Chairperson will have both a deliberative and a casting vote. It should be noted that all votes are non-binding on the Panamerican Boxing Confederation Executive Board.
- 6.9 Minutes for each formal meeting of the Committee will be taken. The minutes will be finalized in consultation with the Chairperson and Committee members. The minutes will be sent to the Executive Board within a maximum of one (1) month of the meeting.
- 6.10 All Committee meetings and the work of the Finance and Audit Committee are confidential. No documents, information, discussion and or decisions made or otherwise exchanged or agreed in connection with the work of the Committee shall be disclosed to any other person, other than as required by this Policy or the Panamerican Boxing Confederation Statutes, unless:



6.10.1 The President and or the Secretary General and the Finance and Audit Committee Chairperson authorize such disclosure, or

6.10.2 Such disclosure is required by law or any applicable authority, including the Statutes and Rules of Panamerican Boxing Confederation.

6.11 Only the Committee Chairperson, in consultation with the Committee members and approval of the Executive Board and or Secretary General, may engage/employ advisors or consultants to provide particular expertise or advice to the Committee. The role and responsibilities of any consultant should be advised to the members of the Committee and should not duplicate or conflict with the role of the Committee. Such consultants or advisors are not members of the Committee.

7. Authority

Unless detailed in these Terms of Reference or future iterations or any other delegation given by the Executive Board of Panamerican Boxing Confederation:

7.1 Committee is a consultative body to the Executive Board. It has no authority to make decisions for or on behalf of Executive Board or Panamerican Boxing Confederation and has no authority to incur any expense or bind Panamerican Boxing Confederation to any financial or other commitments.

7.2 The Committee, and its members, shall only represent Panamerican Boxing Confederation (unless they do so in another Panamerican Boxing Confederation official capacity such as the Executive Board Members), in accordance with these Terms of Reference or by prior approval of the Executive Board.

8. Administration

8.1. For each Committee member, Panamerican Boxing Confederation will reimburse expenses, in accordance with the Panamerican Boxing Confederation Finance Policy.

8.2. Panamerican Boxing Confederation will organise and make logistical arrangements for travel, accommodation and insurance for Committee meetings in accordance with the Panamerican Boxing Confederation Finance Policy and Panamerican Boxing Confederation Budget.

8.3. Panamerican Boxing Confederation will provide the Committee with all documents required or requested by the Committee to ensure it is able to fulfill all its functions under this and all other policies and or the Statutes of Panamerican Boxing Confederation.

9. Policy version and revision information

Policy Authorised by:	Board of Directors	Policy Maintained by:	Panamerican Boxing Confederation Audit & Finance Committee
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Revision date:		Current version:	1
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APPENDIX

Transitional Provisions

- The Committee during the transitional period will provide hands on assistance as required to ensure the proper functioning of the organization and assist in ensuring the segregation of duties in relation to financial matters until additional staff can be engaged. The Committee will also assess organizational level risks and advise the Executive Board accordingly.
- During the initial six to twelve months, the Committee will meet as required.