

Financial Terms of Reference for SCOR Executive Committee

As the governing body of the Scientific Committee on Oceanic Research (SCOR), the SCOR Executive Committee has financial responsibilities that are described in the following financial terms of reference.

1. Ensure that the SCOR Secretariat is adequately staffed to handle SCOR finances, including incoming dues income, and grants from national agencies and private foundations.
2. Oversee SCOR finances on a quarterly basis by reviewing quarterly financial reports prepared by the SCOR Executive Director, which includes travel expenses of staff and payments to contractors.
3. Appoint an independent Finance Committee to operate during each SCOR Annual Meeting, to examine audited financial statements from the previous year, proposed revisions to the current year budget, proposed budget for the following year, and any proposed dues increases for two years in the future.
4. Appoint an Authorized Organizational Representative (AOR) to serve in relation to proposals to and grants from the U.S. National Science Foundation.
5. Review the Form 990 required for U.S. non-profit organizations annually.