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## **Mandate of ICOM Finance and Resources Committee (FIREC)**

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According to the ICOM Internal Rules<sup>1</sup>, the mandate of the ICOM Finance and Resources Committee is defined as follows:

### **Article 5.2.1 General rules for Standing Committees**

Standing Committees are appointed by the President after consultation with the Executive Board.

The mandate of a Standing Committee is indefinite. The Committee reports and operates under the authority of the Executive Board.

The chair and ordinary members can serve two consecutive three (3)-year terms in each position, with a maximum consecutive serving time of four three (3)-year terms. The three (3)-year term runs from the year following a General Conference to the year after the next General Conference. The mandate for the members of the Standing Committee representing the Executive Board ends when a new Executive Board is elected.

In addition to the Chair and ordinary members, the Committee includes, ex officio, the President. The Director General can take part in the Committee meetings but shall not take part in voting. The Committee is assisted by the relevant professional in the Secretariat.

Proposals made by the Committee are adopted by simple majority of the committee members.

The Chair of the Committee submits an annual report to the Executive Board on 30 October at the latest (for exceptions, see under each Committee). The Committee shall also submit a general report on the Committee's work during the preceding triennium to each General Assembly at the General Conference of ICOM.

ICOM does not compensate the Members of the Committee nor reimburse expenses incurred in fulfilling their function such as travel, hotel and other costs.

### **Article 5.2.3. ICOM Finance and Resources Committee**

The Finance and Resources Committee, (hereinafter referred to as FIREC) is a Standing Committee of ICOM to advise the Executive Board and the Advisory Council of ICOM.

The purpose and missions of FIREC are:

- examine and advise the Executive Board (and thereby also the Advisory Council) on broad issues concerning ICOM's oversight and development of its financial resources as a whole, taking a long-term view across a triennium rather than within single fiscal year periods;
- examine and advise the Executive Board on the role and potential of the ICOM Foundation, as a body and instrument to assist ICOM financially in diverse ways;
- seek reports and advice from the task forces of ICOM Committees to assist the Board's clear understanding of the Committees' functioning, giving attention to comparative

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<sup>1</sup> ICOM Internal Rules adopted in 2017

issues of current concern or future potential in terms of finances and resources allocation;

- advise ICOM on ways of differentiating some of its funding allocations on a more prioritised basis, to assist new developments and increased capacities within the organisation as a whole, according to its mission, principal objectives, strategic development and evolving programs.