**ToR for special subcommittee on oneM2M budget allocation aka ‘Financial Subcommittee’**

Purpose;

This subcommittee is established to discuss and develop financial plan for oneM2M based on input contributions to the first Steering Committee meeting and the financial subcommittee.

Goal;

* Initially to come up with 2014 budget plan, based on reviewing the assignment of secretariat functions, use of voluntary resources, and value of provisioned resources, preferably before June 2013
* Analyze and review future financial activities of oneM2M.

Working Method;

* The subcommittee members are comprised of Partner Type 1 & 2
* Number of subcommittee members should be no more than 3 person per partner, excluding the Chair and secretary
* The subcommittee meeting should be conducted electronically, however physical meeting may be held 1 or 2 days prior to Steering Committee meetings, if necessary
* The secretary should participate in subcommittee meetings

Scope;

* Make financial plan and propose to the Steering Committee for approval
* Analyze and estimate annual budget for yearly oneM2M secretariat operation
* Report annual financial analysis to Steering Committee meeting