

Business and Finance Committee Charter

Purpose

The Business and Finance Committee provides oversight for the University's finance, business, administration and facilities activities. The Committee advises the Board on the state of the University's financial operations, budget, student fees, personnel policies and facilities.

Authority and Responsibilities

The Committee is responsible for formulating and recommending action in all matters relating to finance, business, administration, receipt of donations, facilities and fiscal oversight. Specifically, the Committee shall have responsibility to provide oversight in the following areas and recommend for approval the following actions to the Board:

1. University's annual operating and capital budgets.
2. Student tuition and fee rates.
3. Fiscal procedures and rules for maintaining bank accounts, draw vouchers and checks for expenditures through disbursing officers.
4. Debt issuances.
5. Facilities Master Plan.
6. Lease, purchase and disposal of real estate.
7. Personnel policy matters requiring Board approval.

Composition of the Committee

In addition to the Trustee members as appointed by the Board Chair, the Vice President of Business and Finance of the University shall be an ex-officio, non-voting member of the committee.