

# Terms of Reference (Council approved) - Finance and Infrastructure Committee

## Section 1 - Overview

### Introduction

(1) The Finance and Infrastructure Committee is established as a Committee of the Council of the University of New England (the Committee), with delegated authority for a number of Council functions in relation to financial matters of the University.

(2) The establishment of this Committee and the delegation of Council powers to it are actions authorised under Section 17 of the [University of New England Act 1993 \(NSW\)](#) (UNE Act). The provisions of this document take effect as a Council Rule made under [Section 29 of the UNE Act](#).

### Objectives of the Committee

(3) Overseeing the University's financial management, including the development and implementation of the annual budget plan.

(4) Overseeing the University's reporting of financial information and the application of accounting policies.

(5) Overseeing the borrowing and investment of University funds.

(6) Overseeing the University's high-level infrastructure and asset management plans, including information technology (IT) infrastructure and assets.

(7) Considering and approving projects and purchases outside the Vice-Chancellor and Chief Executive Officer's delegations;

(8) Overseeing the business cases and risk management relating to major University projects, commercial activities and infrastructure.

(9) Overseeing significant procurements undertaken by the University.

(10) Overseeing the University's insurance coverage and superannuation obligations.

## Section 2 - Committee membership

### Membership

(11) The members of the Committee are as follows:

- a. Chancellor (ex-officio);
- b. Deputy Chancellor (ex-officio);
- c. Vice-Chancellor and Chief Executive Officer (VC&CEO) (ex-officio);

- d. Chair of Academic Board(or nominee, who shall be a member of the Academic Board) (ex-officio);
- e. Four (4) members elected by and from the Council, at least two of whom shall be Lay members, at least one (1) of whom should have financial/accounting experience and at least one (1) of whom should have infrastructure expertise;
- f. Up to two (2) Council or non-Council Lay persons may be appointed to the Committee, provided they are elected onto the Committee by the Council upon the recommendation of the Committee, and:
  - i. have appropriate expertise and experience; and/or
  - ii. will promote the Committee's stated gender representation objectives.

## **In attendance**

(12) Official attendees:

- a. University Secretary and/or nominee; and
- b. Relevant Senior Executive(s) and/or nominee (unless the Chair directs otherwise).

(13) Other:

- a. Any other person invited by the Chair.

## **Election procedure for elected members**

(14) Elected members of the Committee will be elected by Council at a Council meeting.

## **Term of office**

(15) The ex-officio members will be Committee members whilst they hold their primary office.

(16) Council members will be Committee members for two (2) years or such other time as determined by Council, or until they cease to be a Council member, whichever occurs first.

(17) The co-opted external members (if applicable) will be Committee members for two (2) years or such other time as determined by Council, or until they resign or are removed by Council, whichever occurs first.

(18) The co-opted Council members (if applicable) will be Committee members for two (2) years or such other time as determined by Council, or until they cease to be a Council member, whichever occurs first.

## **Chair**

(19) The Committee will elect the Chair from its lay members. The Chair will hold office for the remainder of their term on the Committee, or until removed by the Committee, whichever occurs first. If the Chair is unavailable to act as Chair for any period then the Committee will elect a temporary Chair to act during that period.

## **Gender representative objectives**

(20) The objective will be to ensure, so far as is practicable, that the membership of the Committee includes the following gender representation:

- a. Where the Committee has five or more members, at least two of each gender; and
- b. Where the Committee has four or less members, at least one of each gender.

## Section 3 - Terms of Reference

(21) The functions of the Committee are as follows:

a. Approval functions:

- i. Approve Council policies relating to financial matters and financial risk management including Management's financial delegations from Council and Council's investment policy;
- ii. Approve Council policies relating to infrastructure or information technology including the University's Master Plan, Strategic Asset Management Plan and Infrastructure Technology Strategic Plan;
- iii. Approve variations to the University budget not exceeding \$10 million (items >\$10 million are approved by Council);
- iv. Approve University projects, investments and expenditure, including the associated business case where relevant, that exceed the Vice-Chancellor and Chief Executive Officer's delegation but not exceeding \$10 million (items >\$10 million are approved by Council) – NOTE: Project approval relates to the merit of a project. Procurement approval (including under viii below) is separate and relates to the procurement process and probity for an individual contract;
- v. Approve purchase, sale or lease of assets that exceed the Vice-Chancellor and Chief Executive Officer delegation but not exceeding \$10 million (items >\$10 million are approved by Council);
- vi. Approve commercial activities by the University, including the associated business case where relevant, that exceed the Vice-Chancellor and Chief Executive Officer delegation but not exceeding \$10 million (items >\$10 million are approved by Council);
- vii. Approve research, grant and funding agreements involving the University that exceed the Vice-Chancellor and Chief Executive Officer delegation but not exceeding \$10 million (items >\$10 million are approved by Council); and
- viii. Approve significant procurements considered by the Vice-Chancellor and Chief Executive Officer Tender Committee, exceeding \$5 million total value, and/or other significant procurements referred from the Vice-Chancellor and Chief Executive Officer Tender Committee at the discretion of the Vice-Chancellor and Chief Executive Officer.

b. Advisory functions:

- i. Advise Council in relation to Council approval of the University budget;
- ii. Advise Council in relation to Council approval of the University's annual financial statements;
- iii. Advise Council in relation to Council approval of projects, investments and expenditure or commercial activities over \$10 million;
- iv. Advise Council in relation to Council approval of the borrowing of funds by the University; and
- v. Advise Council in relation to Council approval of significant procurements.

c. Monitoring functions:

- i. Monitor the effectiveness and implementation of Management's policies and procedures in respect of financial matters;
- ii. Monitor the University's financial performance;
- iii. Monitor the University's financial risk management;
- iv. Monitor the University's borrowings, if applicable;
- v. Monitor the University's financial controls and financial reporting systems;
- vi. Monitor the University's insurance coverage;
- vii. Monitor the University's superannuation obligations;
- viii. Monitor commercial activities by the University; and
- ix. Monitor significant procurements of the University as dealt with by the Vice-Chancellor's Tender

Committee.

d. Authority:

- i. Retain independent counsel, accountants or other experts to advise the Committee in the performance of its functions; and
- ii. Seek information it requires from the Senior Executive, in relation to the performance of its functions.

e. These Terms of Reference do not alter any delegations from Council made under the Financial Delegations Rule.

## **Section 4 - Delegations**

### **Delegation from Council**

(22) This committee has delegated authority from the UNE Council to perform on behalf of Council the approval, advice and monitoring functions set out in the terms of reference above and all matters ancillary to those functions.

## **Section 5 - Conduct of Committee business**

### **Reporting to Council**

(23) The Chair of the Committee will report to Council regularly on the business conducted by the Committee.

### **Meetings**

(24) The Committee will meet bi-monthly, or otherwise as required in order to perform its functions. Committee members should be given at least seven days' notice of meeting, or such shorter notice period as is practicable where the matter is urgent.

### **Business papers**

(25) Unless the Chair directs otherwise, Committee business papers will be distributed to Committee members and official attendees, at least seven days prior to the meeting, or such shorter period as is practicable in the circumstances. Business papers must be treated confidentially by recipients. Any external disclosure of business papers should be made via the University Secretary.

### **Quorum**

(26) A quorum shall consist of a simple majority of the members of the Committee at the time the meeting is held.

### **Use of technology**

(27) For its business papers, meetings and otherwise to conduct its business the Committee and its members may use technology including telephone, video-conferencing, telepresence, email and internet as arranged by the Chair and/or University Secretary.

### **Resolutions**

(28) The Committee may pass a resolution by "flying minute" provided that the resolution has been approved by a simple majority of the Committee members at the time the resolution is made.

## Confirmation of minutes

(29) Draft minutes will normally be circulated to members for comment promptly after each meeting. Next the minutes (with any necessary changes) will be circulated for adoption by the Committee. The minutes will be finalised and adopted when they have been approved by a majority of the members present at the relevant meeting. Alternatively, the minutes may be included in the business papers for the next Committee meeting and considered/adopted by the Committee at that meeting.

## Self-Review

(30) Once every twelve-month period, the Committee shall devote at least one part of one meeting to the review of its policies, practices and procedures over the preceding 12 months.

## Secretary to Committee

(31) The University Secretary and/or nominee will act as secretary and provide administrative support to the Committee.

# Section 6 - Definitions and interpretation

## Definitions

(32) Words and phrases used in this document have the following meanings, unless the context requires otherwise:

- a. Current Employee means a person who is at the time an Employee;
- b. Current Student means a person who is at the time a Student and who is enrolled in one or more units;
- c. Employee means a person who is employed by the University on a continuing, fixed term, casual, contract or other basis;
- d. Lay means a person who is not a Current Employee or Current Student;
- e. Management means the Vice-Chancellor and Chief Executive Officer and their staff;
- f. Senior Executive means the Vice-Chancellor and Chief Executive Officer, Deputy Vice-Chancellor, Deputy Vice-Chancellor Research, Chief Financial Officer and Chief Operating Officer;
- g. Senior Manager means staff at Head of School or Director level and above (including the Senior Executive);
- h. Student means a person who has been accepted into a course at the University and is entitled to enroll in units for the purposes of that course;
- i. UNE Act means the [University of New England Act 1993 \(NSW\)](#);
- j. UNE By-law means the [University of New England By-law 2005 \(NSW\)](#);
- k. Total value relating to significant procurements refers to the total financial value of the proposed contract/expenditure over the expected contract term; and
- l. Significant procurements are those procurement matters with a total value over the threshold delegation to the Vice-Chancellor and Chief Executive Officer's Tender Committee or referred to the Finance and Infrastructure Committee at the discretion of the Vice-Chancellor and Chief Executive Officer.

## Interpretation

(33) This document should be interpreted using the following principles:

- a. Where Committee membership is defined by reference to an office held (for example "Chair of Academic Board"), that office-bearer is a member ex-officio and has all of the same rights and responsibilities (including voting) as other Committee members whilst holding the office specified;

- b. Where a dollar amount is stipulated as an approval limit, it is to be taken as a reference to the maximum contract value or maximum financial commitment/exposure of the University, whichever is greater; and
- c. This document does not override or otherwise affect:
  - i. the [UNE Delegations Framework Rule](#); or
  - ii. the [Vice-Chancellor Functions Rule](#).

however it operates as a delegation of certain authorities that have been retained by Council.

## Status and Details

<b>Status</b>	Current
<b>Effective Date</b>	14th November 2023
<b>Review Date</b>	15th November 2023
<b>Approval Authority</b>	Council
<b>Approval Date</b>	30th September 2022
<b>Expiry Date</b>	To Be Advised
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## Glossary Terms and Definitions

**"UNE Act"** - Is the University of New England Act 1993 (NSW).