

Asset Management Sub-Committee

The Asset Management Sub-Committee exercises governance oversight of the University's capital expenditure program and the prudential management of the University's physical asset portfolio. The Asset Management Sub-Committee reports to the Finance Committee.

I. Membership

A Chairperson nominated by the Finance Committee

The Vice-Chancellor

Up to three members appointed by the Finance Committee, two of whom should have relevant expertise and be external to the University

The Senior Vice-Principal, the Chief Financial Officer and Vice-Principal (Campus and Property Services) attend meetings as required by the Sub-Committee

II. Terms of Reference

1. The functions of the Asset Management Sub-Committee are to –

- 1.1 Review and provide advice on ways in which the University's asset portfolio might be strategically and prudentially managed for the long term advantage of the University.
- 1.2 Review and provide advice on the University's capital expenditure plan and budget, incorporated within the University's *Annual Budget and Forward Estimates*.
- 1.3 Provide advice on the mechanisms that, in the interests of good governance, the University should have in place to ensure major capital projects are properly planned and executed and exercise governance monitoring of major projects (i.e. projects in excess of \$20 million).
- 1.4 Review and provide advice on the University's strategy for asset acquisitions and disposals and property leasing and under delegation from the Finance Committee, approve asset acquisitions and disposals that are consistent with agreed University strategy.

(NB: Any decisions approving such matters are to be reported to the Finance Committee.)

2. The Sub-Committee reports to the Finance Committee.

3. The Sub-Committee meets quarterly and other times as required.

The role, functions and ongoing need for the Sub-Committee are to be subject to review and a report to the Finance Committee before the end of 2008.

NB: The inaugural membership of the Sub-Committee is to be:

Mr Bruce Brook (Chair)

Ms Elizabeth Alexander

Professor Glyn Davis

Mr Robert Johanson

M Evan Thornley