

Finance Committee

1. Preamble

Finance Committee exercises governance responsibilities with respect to the University's financial and business affairs, including monitoring the financial risk and performance of University subsidiaries and commercial ventures.

2. Membership

Chair (external member of Council), appointed by Council	Chancellor Allan Myers AC QC
The Chair of the Audit and Risk Committee	Mr Tony Peake
Up to three other Council appointed members or Council elected members, at least one of whom is an external member of Council with financial expertise	Mr Martyn Myer AO Mr Ross McPherson Ms Wendy Stops
The Vice-Chancellor	Professor Glyn Davis AC
The President of the Academic Board	Professor Nilss Olekalns
Up to two other persons appointed by the Chair, taking into account the need for financial expertise.	Vacant Ms Jane Hansen

<i>In attendance:</i>	
The Vice-Principal Administration & Finance and CFO	Mr Allan Tait
Executive Director Finance	Ms Katerina Kapobassis
Vice-Principal Policy and Projects	Dr Julie Wells
University Secretary	Dr Gioconda Di Lorenzo
The Head of University Services will be invited to attend on an as needs basis.	Mr Paul Duldig
Other officers of the University may be invited to any meeting as the Committee determines.	

The Quorum for the Committee is three members, or as the Committee determines.

3. Terms of Reference

The functions of the Finance Committee of Council are to:

- 3.1 Oversee and make recommendations to Council on appropriate guidelines and policies with respect to the control and management of financial resources.
- 3.2 Assess financial risks or concerns that may impact materially on the financial performance of the University.
- 3.3 Review and recommend to Council the University's annual budget (operating and capital) and forward estimates for adoption.
- 3.4 Monitor the University's financial performance (operating and capital) against budget

- 3.5 Oversee the preparation of the annual financial statements of the University and University group and, taking into account advice from the Audit and Risk Committee, recommend the statements to Council for adoption.
- 3.6 Oversee and make appropriate recommendations to Council on matters pertaining to the University's:
- (a) Financial strategy and management;
 - (b) Capital structure and funding;
 - (c) Acquisition and disposal of assets; and
 - (d) Matters or business activities that may have a material or financial impact on the University's financial position.
- 3.7 Monitor the governance and management of the University's investment portfolio through the Investment Management Committee.
- 3.8 Provide advice to Council on the establishment, management and operation of subsidiary entities and other significant commercial activities of the University in accordance with the University's Commercial Activities Guidelines.
- 3.9 Oversee the financial performance and business planning of the University's subsidiaries.
- 3.10 Review all proposals for University formation of, participation in, or membership of an outside company or other entity, including applicable constitutions, and recommend to Council for approval.

4. Sub-Committees and Working Groups

- 4.1 Where circumstances require, the Finance Committee may authorise a sub-group of its membership to act on its behalf to give effect to urgent matters. The sub-group must include the Chair, the Vice-Chancellor (or nominee) and at least two other external members of Council who are members of the Committee.
- 4.2 The Committee may establish such ad hoc working groups as may be required from time to time to facilitate the conduct of its business.
- 4.3 The Investment Management Sub-Committee is a standing sub-committee.

5. Frequency of meetings

At least eight times a year or as required.

6. Reporting to Council

The Chair will provide a written report to Council on the outcomes of matters considered by the Committee. The report will be considered at the first meeting of Council held after the Committee meeting.