Sub-Committee of the Business and Finance Committee

Investment Committee

**Membership**

The Investment Committee shall consist of the Chair of the Business and Finance Committee, the President of the University, and the Chief Financial Officer of the University. Two (2) additional members shall be appointed by the Chair of the Board of Regents.

**Powers and Duties**

The Investment Committee shall have the power to buy, sell, change or exchange any stocks, bonds, or securities now held by or to become property of the University, to pledge any such as security for a loan to the University, and/or to invest funds of the University not needed for immediate operation or funds held for restricted purposes.

It shall use such brokers, banks or other agencies as they deem advisable or necessary to achieve the objectives of the University.

It shall accept or reject, as their judgment indicates, all non-cash gifts proffered to the University including stocks, bonds, real estate or partial interests therein. If proffered gifts shall have an existing indebtedness and/or ecological liabilities, they shall be referred to the Executive Committee for review and authorized by the Board of Regents when it is deemed in the best interest of the University.

It shall seek such financial counsel as in its judgment will make possible the wisest investment of the funds of the institution, but which will also be sensitive to the types of investments that are appropriate for SCU.

It shall establish general operating guidelines for, and monitor closely the performance of an investment or an investment manager.

It shall report its actions, recommendations or findings to the Standing Board Committee on Business and Finance semiannually.

Institutional Advancement and Planning Committee

**Membership**

The Institutional Advancement and Planning Committee shall be composed of a Chair appointed by the Executive Committee, President of the University, Vice President of Advancement, and five (5) members appointed by the Executive Committee. Any member of the Institutional Advancement and Planning Committee may be removed by the Board of Regents or the Executive Committee by the affirmative vote of the majority of the entire Board or Committee, as the case may be, whenever in its judgment the best interests of the Corporation will be served thereby.

**Powers and Duties**

The Institutional Advancement and Planning Committee, in cooperation with the President, shall be responsible for recommending policy for the development of the University and for the evaluation of the program and progress in achieving the institution’s objectives.

It shall review the recommendations of the President as they may have been prepared through the University administration, the Corporation’s activities in planning and implementing financial campaigns, the development of an endowment program, oversight over wills and bequests, establishment and improvement of an alumni association, and the public relations of the Corporation.

It shall assist in the establishment of programs and policies which will provide the necessary funds for institutional growth and provide proper relations with the various publics of the University.

It shall inspect, at least once each year, or more often if necessary, the grounds, buildings, equipment, and property of the Corporation, and report their condition to the Board of Regents, making such recommendations, including expenditures, as this Committee should deem proper.

It shall assist the President of the University in the planning of capital improvements and develop proposals regarding campus expansion and new facilities.

It shall review the University’s strategic planning endeavors and recommend to the Board of Regents the institution’s planning documents.

The provisions of Bylaw 4.02 with respect to vacancies, meeting, quorum, voting, procedure, and action without meeting shall be applicable to the Institutional Advancement and Planning Committee.

Academic Affairs Committee

**Membership**

The Academic Affairs Committee shall be composed of a Chair appointed by the Executive Committee, the VPAA & Chief Academic Officer and six (6) members of the Board of Regents as appointed by the Executive Committee. Any member of this committee may be removed by the Board of Regents or by the Executive Committee by affirmative vote of a majority of the entire Board of Regents or Executive Committee, as the case may be, whenever in its judgment the best interests of the Corporation will be served thereby.

**Powers and Duties**

The Academic Affairs Committee shall, in cooperation with the President, study and appraise the quality of the educational programs of the institution and recommend educational policy to the VPAA designed to achieve the objectives of the University.

It shall evaluate compliance with established policy and achievement of academic objectives and standards.

It shall review, study, and make recommendations to the Board with respect to graduate programs and institutional academic and faculty affairs, such as, but not limited to, curriculum, institutional and student outcomes assessment, program planning, library development, learning resources, academic policy development, and faculty personnel policies.

The provisions of Bylaw 4.02 relating to vacancies, meetings, quorum, voting, procedure, and acting without meeting is applicable to the Academic Affairs Committee.

Student Development Committee

**Membership**

The Student Development Committee shall be composed of a Chair appointed by the Executive Committee, the Vice President of Student Services, the Director of Admissions, and five (5) members of the Board of Regents as appointed by the Executive Committee. Any member of this Committee may be removed by the Board of Regents or by the Executive Committee by affirmative vote of a majority of the entire Board of Regents or Executive Committee, as the case may be, whenever in its judgment the best interests of the Corporation will be served thereby.

**Powers and Duties**

The Student Development Committee shall in cooperation with the President, review, study, and recommend to the Board of Regents policy in the area of student life, including but not limited to housing, spiritual development, athletics, and religious, cultural, and recreational activities.

The provisions of Bylaw 4.02 relating to vacancies, meetings, quorum, voting, procedure, and acting without meeting is applicable to the Enrollment Management and Student Development Committee.

Enrollment Management Committee

**Membership**

The Enrollment Management Committee shall be composed of a Chair appointed by the Executive Committee, the Vice President of Student Services, the Director of Enrollment Management, and five (5) members of the Board of Regents as appointed by the Executive Committee. Any member of this Committee may be removed by affirmative vote of a majority of the entire Board of Regents or Executive Committee, as the case may be, whenever in its judgment the best interests of the corporation will be served thereby.

**Powers and Duties**

The Enrollment Management Committee shall, in cooperation with the President, review, study, and recommend to the Board of Regents policy in the area of student admissions including but not limited to recruiting, admission standards, and retention efforts.

It shall work cooperatively with the President in securing qualified students required to ensure short and long term institutional vitality.

It shall advise the administration in defining the process, activities, and admission standards that influence the size, shape, diversity, and characteristics of a quality student body.

It shall assess and appraise the quality of programs designed to recruit and retain students.

The provisions of Bylaw 4.02 relating to vacancies, meetings, quorum, voting, procedure and acting without meeting is applicable to the enrollment management committee.

Audit Committee

**Membership**

The Audit Committee shall be composed of a Chair appointed by the Executive Committee, and two (2) members of the Board of Regents that are not members of the Business and Finance Committee and two (2) members who are not members of the Board of Regents that possess a financial acumen necessary for this committee as appointed by the Executive Committee. Any member of this Committee may be removed by the Board of Regents or by the Executive Committee by affirmative vote of a majority of the entire Board of Regents or Executive Committee, as the case may be, whenever in its judgment the best interests of the corporation will be served thereby.

**Powers and Duties**

The Audit Committee shall oversee the organization’s internal accounting controls; recommend external auditors for Board approval; review the external auditors’ annual audit plan; and review the annual report, management letter, and the results of the external audit.

It shall have an annual private conversation with the auditor and as appropriate, legal counsel, all of who may be contacted by the committee chair directly.

It shall also responsible for oversight of regulatory compliance, policies and practices regarding corporate responsibility, and ethics and business conduct-related activities, including compliance with all Federal, State, and Local laws governing tax-exempt entities.

It shall also oversee written conflict of interest policies and procedures of directors and officers and staff.

The provisions of Bylaw 4.02 relating to vacancies, meetings, quorum, voting, procedure and acting without meeting is applicable to the enrollment management committee.

Governance Committee

**Membership**

The Governance Committee shall be composed of a Chair from the Executive Committee, President of the University, and three (3) members appointed by the Executive Committee. Any member of the Governance Committee may be removed by the Board of Regents or the Executive Committee by the affirmative vote of the majority of the entire Board or Committee, as the case may be, whenever in its judgment the best interests of the Corporation will be served thereby.

**Powers and Duties**

The Governance Committee, in cooperation with the President, shall recommend policies to the Board pertaining to governance issues and processes including the orientation and training of new regents, the evaluation and improvement of the contribution of individual regents and officers, and the recommendation of Bylaw changes. This committee works to maintain a healthy board and ensure smooth continuity to the future board.

The governance committee will work to identify best practices in governance and introduce them to the board and its committees, ensuring that such practices are appropriate for the culture of that specific board and the University.

The committee will identify an appropriate board member profile for the university.

The committee will provide an orientation program for new board members that ensure that the good work put into selecting outstanding new trustees is augmented with an excellent orientation to the institution and the board.

The committee will develop a comprehensive program for ongoing training for all board members to help maintain a competent and well functioning board.

The committee will oversee the assessment of individual board members and the board operating as a whole on an annual basis.

The committee will review board documents like bylaws, policy manuals, etc. on an annual basis and make recommendations for needed changes.

The provisions of Bylaw 4.02 with respect to vacancies, meeting, quorum, voting, procedure, and action without meeting shall be applicable to the Governance Committee.

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| *Drafted on: Source University Bylaws 4.1.4* |
| *Policy Revised:* |