



TERMS OF REFERENCE

COMMITTEE	Council Finance and Infrastructure Committee
PURPOSE	<p>The Council Finance and Infrastructure Committee is a formally constituted committee of Council with responsibility for advising Council on the University's financial and infrastructure strategies.</p> <p>The Committee is responsible for oversight of the University's financial and infrastructure policies (noting that UOW Accounting Policies are approved by the Risk, Audit and Compliance Committee).</p> <p>The Finance and Infrastructure Committee is the Executive Committee of Council delegated to take action on urgent issues between Council meetings.</p>
TERMS OF REFERENCE	<p>The Council Finance and Infrastructure Committee shall be responsible for:</p> <ol style="list-style-type: none"> 1. Overseeing and monitoring strategic developments and projects including <ol style="list-style-type: none"> 1.1 Business cases for all major developments (not already overseen by a specific purpose Council Committee); 1.2 Progress on capital and infrastructure projects including: <ol style="list-style-type: none"> 1.2.1 Major capital developments; 1.2.2 Operating resource allocation; and 1.2.3 Sustainability. 2. Reviewing the University budget including: <ol style="list-style-type: none"> 2.1 Reviewing the draft operating budget ahead of its presentation to Council; 2.2 Reviewing the draft Capital Management Plan ahead of its presentation to Council. 3. Monitoring financial performance including: <ol style="list-style-type: none"> 3.1 Regular financial reporting at a portfolio or Faculty level and of subsidiaries and controlled entities. 3.2 Effective management of the University's short-term portfolio, cash flows and liquidity positions; and 3.3 Financial, treasury and investment performance. 4. Monitoring resource performance including: <ol style="list-style-type: none"> 4.1 Student enrolment reporting; and 4.2 Environmental reporting. 5. Approving operational policies including: <ol style="list-style-type: none"> 5.1 Reviewing and recommending to Council new policies and related items, as submitted by the relevant officers, in respect to the finance and infrastructure functions of the University including but not limited to the areas of finance and investment management, and capital works; 5.2 Approving, in accordance with Delegation 53.03, major amendments to policies related to the finance and infrastructure functions of the University (as cited 6.1 above); and 5.3 Oversee the operation of delegations at the University, including receiving a report at least annually detailing all significant changes to the Delegations of Authority. 6. Operating as the Executive Committee of Council for any urgent matters arising between Council meetings <ol style="list-style-type: none"> 6.1 Acting under delegated authority to take action on urgent issues between Council meetings and to report such action to Council;

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	<p>6.2 Considering such matters as may be referred to it by the Council or the Vice-Chancellor;</p> <p>6.3 Acting on any additional delegations conferred on the Committee by Council.</p>
DELEGATIONS	<p>The Committee's Terms of Reference are reflected in the University of Wollongong's Delegations of Authority Policy. The Committee is authorised by Council to:</p> <ul style="list-style-type: none"> a. in accordance with <u>Delegation 46.01</u> act on behalf of Council on urgent matters between Council meetings; b. in accordance with <u>Financial Delegation 3.11</u>, approve detailed project budgets within the Capital Management Plan of \$5 million or greater; and c. in accordance with <u>Delegation 53.03</u> approve major amendments to operational Policies, Standards and Codes
CHAIR	<p>Appointed by Council from the Council¹. Should the Chair be absent from a meeting, the Vice-Chancellor will chair that particular meeting.</p>
MEMBERSHIP	<p>The Finance and Infrastructure Committee shall consist of:</p> <ul style="list-style-type: none"> • the Chair of the Committee, who is appointed by Council and must be an external Council member; • the Vice-Chancellor; • at least two (2) external Council members approved by Council²and • up to two (2) external members (external to the Council and not a current staff member or current student of the University of Wollongong) with appropriate professional expertise and experience, who will be recommended by the Chair and approved by Council;
ATTENDEES	<ul style="list-style-type: none"> • Chief Operating Officer; • Chief Governance Officer and University Secretary • Director of Financial Services; • Director, Facilities Management Division; and • Any others as determined by the Chair when necessary.
QUORUM	<p>At any meeting of the Committee three members shall form a quorum</p>
SECRETARIAT	<p>Governance and Policy Division</p>
MEETINGS	<p>The Committee shall meet at least four times per year</p>
REPORTING	<p>A report will be provided to University Council following each meeting.</p>

¹ Not a staff or a student council member

² One of whom must be a Councillor identified as having recognised financial, commercial or resource management qualifications and expertise.