

BOARD OF GOVERNORS OF ATHABASCA UNIVERSITY

FINANCE & PROPERTY COMMITTEE

TERMS OF REFERENCE

Approved January 11, 2013

1. The Finance & Property Committee will assist the Board of Governors of Athabasca University (the “Board”) in its oversight of the financial plans, policies, practices and performance of the University. The Finance & Property Committee will also assist with the oversight of approved capital projects.
2. Without restricting the generality of its role and within its delegated authorities, the Finance & Property Committee will:
 - 2.1. Review and recommend to the Board approval of significant and overarching policies governing financial, budgetary and investment matters affecting the University;
 - 2.2. Make recommendations to the Board in respect of long-range plans for development of physical assets and infrastructure, including land, buildings, roads and sidewalks, service infrastructure and information technology;
 - 2.3. Make recommendations to the Board in respect of the acquisition of information technology infrastructure;
 - 2.4. Recommend to the Board approval of tuition and other fees;
 - 2.5. Recommend to the Board approval of the annual comprehensive institutional plan, the annual operating and capital budget that reflects the mission, the mandate and the strategic university plan;
 - 2.6. Receive quarterly variance reports for information.
 - 2.7. Approve within delegated authority, or recommend to the Board approval of any revisions to the operating and capital budgets;
 - 2.8. Recommend to the Board approval of the Summary Capital Plan
 - 2.9. Exercise authority delegated to it by the Board with regard to approval of new major capital projects, approval of cost overruns, change orders and stakeholder issues;
 - 2.10. Review and recommend to the Board approval of any transfer between or from net assets (reserve accounts);
 - 2.11. Review the maintenance programs and general condition of the University’s infrastructure;

- 2.12. Receive ongoing status reports on new capital projects and make appropriate recommendations;
 - 2.13. Make recommendations to the Board in respect of land and real estate transactions including acquisition or sale, and licenses to use, leases and commitments of real property, facilities or resources of the University;
 - 2.14. Approve the External Fund Manager(s);
 - 2.15. Appoint the Community Members of the Investment Advisory Group;
 - 2.16. Approve the University's banking resolutions;
 - 2.17. Receive the annual report of the University Academic Pension Plan and review any potential impact on the University and its employees;
 - 2.18. Quarterly receipt from Vice President Finance and Administration of Statutory Filings and Payments Report; and
 - 2.19. Annually review the Terms of Reference for the Committee and recommend any changes to the Board.
3. Where the Chair of the Finance & Property Committee deems it necessary, a special meeting of the Committee will be called to deal with urgent matters and make specific recommendations(s) which may be dealt with at a special or regular meeting of the Executive Committee.