

La Trobe University
COUNCIL
Finance and Resources Committee

Establishment

Established by the authority of Council

Membership

Composition	Member	Appointment status
A Up to five members of Council (including Chair and Deputy Chair) with appropriate expertise in finance, business or commerce on the recommendation of the Chancellor in consultation with the Vice-Chancellor and President	Mr Peter McDonald <i>Chair</i>	Appointed to 31.12.2022
	Ms Deborah Radford	Appointed to 31.12.2021
	Ms Julie Fahey	Appointed to 31.12.2022
	Vacant	
B Chancellor	Hon John Brumby AO	Ex-Officio
C Vice-Chancellor	Professor John Dewar AO	Ex-Officio
D Chair, Academic Board	Professor Christine Bigby	Ex-Officio
<i>In addition, Council may appoint up to two members to Category E</i>		
E Up to two external members, who are not members of Council, with appropriate expertise in finance, business or commerce on the recommendation of the Chancellor in consultation with the Vice-Chancellor	Vacant	

In attendance

A Chief Operating Officer	Mr Mark Smith	In attendance
B Chief Financial Officer	Ms Jodie Banfield	In attendance

Terms of office

- A** Members in Category A are appointed by the Council on the recommendation of the Chancellor in consultation with the Vice-Chancellor for a period of three years or until the expiry of their membership of Council (whichever is shorter).
- E** Appointed by the Council on the recommendation of the Chancellor in consultation with the Vice-Chancellor and President, for a period of three years.

All members of Council are welcome to attend any meeting of the Committee.

Terms of reference

1. To recommend to Council the approval of all new financial policies, including investment policies, and major amendments to existing policies.
2. To recommend to Council procedures for implementing approved financial and investment policies and to report to Council on compliance with these.
3. The power to make policies in relation to matters falling within the terms of reference of this Committee subject to the requirement that the Chair refer policies which he or she considers have a significant financial or reputation risk to the University to Council for formal approval.
4. To recommend to Council the approval of budgets for all areas of the University including auxiliary bodies.
5. To recommend to Council proposals for financial commitments which are outside approved delegations.
6. Consult on annual report with representatives of the Auditor-General's Office and meet with external auditor in camera at least annually.
7. Review the annual financial statements of the University. Ensure that all adjustments arising from the external audit have been appropriately dealt with by management. Recommend the adoption of the statements to Council, in a timeframe which allows careful consideration of the statements by Council.
8. To report to Council on the progressive performance of account areas against their approved budgets.
9. To consider business cases presented by the Infrastructure and Estate Planning Committee and to track the financial performance of major projects.
10. To recommend and update annually a capital management plan for the approval of Council.
11. To recommend to Council approval of all contracts in excess of \$5M.
12. To recommend to Council the approval of appropriate levels of delegated financial authority for officers of the University on the recommendation of the Vice-Chancellor.
13. To recommend to Council the appointment of investment fund managers.
14. To monitor and review the performance of investment fund managers against agreed targets.
15. To work with the Foundation Committee to monitor and review the management and performance of the University's philanthropic funds investment.
16. To ensure the University's investment strategy is based upon the promotion of sustainability and socially responsible behaviour that reflect its broader community objectives in regard to environmental, social and governance issues.

Reporting

The Finance and Resources Committee will report to Council after each meeting

Quorum

Two members from categories A and B and the Vice-Chancellor (or Acting Vice-Chancellor when appropriate).

Frequency of meetings

Nine times per year or as required

List of any sub-committees

Nil

Secretariat

Ms Rebecca Bramwell
Manager, Governance & Policy Services
Email: frc@latrobe.edu.au