

Resources Committee

Charter

Purpose

In accordance with the provisions of the *Federation University Australia Act 2010* (Vic) ("the Act"), the Council has formally constituted the Resources Committee ("the Committee") as a standing committee of Council.

The Investment Management Subcommittee is a subcommittee of the Resources Committee.

Responsibilities

The Committee is responsible for:

- considering financial reports and financial forecasts and other resources-related reports and forecasts and identifying and reporting to Council on any significant variations to budgets;
- considering reports provided to it by the Investment Management Subcommittee;
- advising Council on:
 - the viability of the University's general financial position, its assets and liabilities and its strategies relating to income and budget allocations;
 - capital expenditure on electronic, technological and physical infrastructure and asset management;
 - the progress of approved projects to ensure projects' completion in accordance with objectives, budgets and timelines; and
 - investment performance in accordance with University policies.
- making recommendations to Council on:
 - forward estimates and projected revenue;
 - the annual budget;
 - external borrowings and debt management strategies;
 - the acquisition and disposal of land consistent with Campus Master Plans; and
 - investment policy and strategy.
- approving project procurement and expenditure within the Committee's delegated authority;
- monitoring strategic risks associated with the University's resources;
- monitoring the University's controlled entities and major commercial activities;
- monitoring and quality assuring policies, procedures and practices relating to finance, investments, asset management, infrastructure, information technology and human resources; and
- other functions and duties as delegated to it by Council.

In undertaking its responsibilities and making recommendations to Council, the Committee may consider:

- the sustainability of proposals from a financial, educational and environmental perspective; and
- the broader interests of stakeholders including staff and students.

Membership

The membership of the Committee comprises the:

- Chair, appointed by Council from the independent members of Council Chancellor (optional)
- Deputy Chancellor(s)
- Vice-Chancellor and President
- Up to three (3) other members of Council, appointed by the Council for their relevant expertise
- Up to three (3) external members of the Committee, appointed for their relevant expertise.

Collectively, the Committee members must have expertise and relevant qualifications in the following categories:

- financial management;
- information technology;
- sustainability; and
- educational built infrastructure and/or development.

The Chair and members of the Committee are appointed by the Council. The Council will appoint the Deputy Chair from among the Council members of the Committee.

The Chair may request staff members attend Council meetings.

Role of Committee members

In exercising their functions and powers, Committee members must:

- act in good faith, honestly and for proper purposes;
- exercise reasonable skill, appropriate care and diligence;
- take reasonable steps to avoid all conflicts of interest unless they are declared in accordance with the Act and University policy;
- maintain confidentiality and ensure information and advice received as a Committee member is not shared or used outside of the Committee; and
- demonstrate the University's Living Values and comply with the Staff Code of Conduct.

Meetings

The Committee shall meet four times per year or as necessary to conduct its business. The Chair may request additional or special meetings as necessary.

The Committee may meet jointly with the Audit and Risk Committee to review and consider the University's draft annual financial statements.

The Committee may also meet jointly with the Governance and Strategy Committee to consider strategic resource-related projects and other strategic matters.

Quorum and Decision Making

A quorum will comprise of at least the majority of Committee members holding office for the time being other than a member who is on leave of absence granted under Schedule 1, clause 4A of the *Federation University Australia Act 2010*.

All recommendations which come before any meeting of the Council must be decided by the majority of the members present.

The Chair at any meeting has a vote; and in the case of an equality of votes, a casting vote.

Meeting papers and record of meetings

Committee papers will be prepared according to an approved template and guidelines which are available from the University Secretary and will be circulated at least five business days before the relevant scheduled meeting.

In preparation for each meeting, the University Secretary will prepare the draft agenda for approval of the Chair. Following each meeting the draft meeting minutes will be provided to the Chair for preliminary approval after which will then be uploaded to the approved Council portal for access by Committee members within two weeks of each meeting.

The minutes of each meeting must be confirmed at the next Committee meeting.

Reporting

The Committee will:

- report directly to the Council by provision to it of the Committee minutes;
- immediately escalate to Council any significant or material matters of concern.

Review

The Committee will annually self-assess its performance with outcomes reported to Council. This Charter must be reviewed at least every two years to ensure currency.

Endorsed: Resources Committee 22 November 2023
Approved: Council 5 December 2023
Approved: Council 10 December 2025
Next review due: November 2027