

UNSW Finance and Strategy Committee Membership and Terms of Reference

Authorised by UNSW Council 7 June 2021

A. Current membership as at 7 June 2021

| Name | Role | Term |
|------------------------------------|--|---------------------|
| Mr Warwick Negus, Presiding Member | Deputy Chancellor (ex officio) | |
| Mr David Gonski AC | Chancellor (ex officio) | |
| Professor Ian Jacobs | President & Vice-Chancellor (ex officio) | |
| Ms Maxine Brenner | Chair, Risk Committee | to 30 June 2022 |
| Mr Mark Johnson | Chair, Audit Committee | to 30 June 2022 |
| Mr Matthew Grounds AM | Council Member | to 30 June 2022 |
| Professor Kristy Muir | Council Member | to 30 June 2022 |
| Ms Jennifer Westacott AO | Council Member | to 30 June 2022 |
| Mr James Rogers | Council Member | to 30 June 2023 (*) |

(*) Term commences on 1 July 2021

B. Terms of Reference

1. Composition – maximum 9

- Chancellor
- Deputy Chancellor
- President and Vice-Chancellor
- Chair of Audit Committee
- Chair of Risk Committee
- Up to four other members of Council

2. Presiding Member

The Presiding Member is appointed by Council, from among those Council members who are not employees of the University.

3. Attendees

The Committee may, with the consent of the Presiding Member, invite any person or persons to attend all or part of its meetings to assist the Committee in its work. The following officers will normally attend for all or part of each meeting:

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| Provost |
| Deputy Vice-Chancellor, Academic & Student Life |

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| Deputy Vice-Chancellor, Research & Enterprise |
| Vice-President, Operations |
| Chief Financial Officer |
| Chief Technology & Infrastructure Officer |
| Director, University Portfolio Office |

4. Quorum

Quorum for the Finance and Strategy Committee is four.

5. Reporting

The minutes and relevant documentation of each meeting will be provided to Council.

6. Schedule of meetings

Meetings will be scheduled at least quarterly, so as to report to the following Council meeting.

7. Terms of Reference

Finance functions:

- (a) Monitor the University's financial and relevant underlying operational performance via appropriate financial reporting.
- (b) Provide for the University's short, medium and long-term financial sustainability by overseeing a robust system of financial planning and scenario testing of key performance drivers, in particular student load and the impact of student load and investment commitments.
- (c) Review and advise Council on matters related to the debt profile of the group including maintenance of credit ratings, new capital raisings and current debt servicing capacity.
- (d) Consider and advise Council on financing mechanisms available as a means to fund the ongoing operations and investment activity.
- (e) Provide effective financial governance oversight of University entities, both controlled and where appropriate associated entities, and report at least annually to Council.
- (f) Review proposals for asset purchases, mergers, acquisitions and other investments (other than those overseen by the Investment Sub-Committee) and advise Council on projects which are beyond the authority of the Committee.
- (g) Consider policies relating to the University's financial management environment when considered appropriate under the Policy Framework Procedure.
- (h) Consider the University's financial management framework - systems and processes - to maintain appropriate design, efficiency and support for the ongoing financial sustainability of the University.
- (i) Consider reports from the Investment Sub-Committee on the objectives and performance of investment funds so that appropriate strategies are in place to maximise returns according to agreed risk profiles.
- (j) Review and advise on any significant transaction that has a financial impact (including enterprise bargaining agreements) and which might be considered appropriate for the Finance and Strategy Committee to have considered.

Estate functions:

- (k) Consider the Estate Development Plan and the portfolio management approach to enable prioritisation of projects and alignment with the Campus Masterplan and advise Council on projects which are beyond the authority of the Committee.
- (l) In relation to the University's buildings and infrastructure, consider, at least annually:
 - i. The forecast space needs and plans to meet demand;
 - ii. The utilisation of University buildings; and
 - iii. A report on the condition of the University's building assets and estimated deferred maintenance liability so that an appropriate level of maintenance is built into financial plans.



Strategy functions:

- (m) Provide input, on behalf of Council, into the formulation, development, refinement and implementation of strategic priorities.
- (n) Monitor progress on the implementation of the Strategy through the regular review of management reports, with particular consideration to three core areas of activity, namely:
 - i. Financial planning
 - ii. Risk Management
 - iii. Operational delivery
- (o) Provide advice and feedback to the University's Management Board on the implementation of the Strategy.
- (p) Contribute particular Council expertise and special interests to the work program of the 2025 Strategy.

Delegations:

- (q) In accordance with the Delegations of Authority:
 - i. Accept a gift, bequest or sponsorship up to and including \$20M (5.2.1)
 - ii. Approve expenditure for any one transaction up to and including \$30M (5.3.3)
 - iii. Approve the disposal of assets or equipment with carrying value by item up to and including \$20M (5.4.2)
 - iv. Approve the acquisition and disposal of real property up to and including \$20M (8.4.1 and 8.4.1A)
 - v. Approve the execution of a lease or licence where rent receipts over the total lease or licence period exceed \$10M (8.4.3 and 8.5)

Other functions:

- (r) To review and advise on matters raised by the Audit Committee, the President and Vice-Chancellor or Council.

8. Meeting and Meeting Papers

The office of Governance will provide oversight and support to the operation of the Committee. The agenda and papers for each meeting are due to Governance for circulation five days prior to the next scheduled meeting.

9. Review

These Terms of Reference and the functioning of the Committee should be subject to a periodic review by Council, including self-assessment by the Committee, to ensure that it is operating effectively and fulfilling its functions.

10. Resolutions without meetings (Circular Resolutions)

- (a) Subject to this clause, if a majority of the members for the time being of the Committee sign and return to the Presiding Member a document circulated by or on behalf of the Presiding Member containing a statement that those members are in favour of a resolution in terms set out in the document, a resolution in those terms shall be deemed to be the decision of the Committee, but only if:
 - I. the document, signed by the majority of members, is received by the Presiding Member no later than the deadline for response stipulated in the circulated document; and
 - II. no two or more members notify the Presiding Member in writing, before that deadline, that the members wish to have the proposed resolution listed for discussion at the next meeting of the Committee.

A resolution made by the procedure stated in this clause shall be deemed to be the decision of the Committee, effective from the day on which the document is signed or, if the members do not sign it on the same day, on the day on which the last member of the requisite majority to sign the document does so.



- (b) If a decision of the Committee is made by a resolution without meeting under clause [1], the Presiding Member shall cause a copy of the terms of the resolution to be promptly notified to all members and the resolution shall appear in the agenda for the next meeting of the Committee for the purpose of forming a record in the minutes of that meeting.
- (c) For the purposes of clause [a]:
- I. two or more separate documents containing a statement in identical terms, each of which is signed by one or more members, shall be taken to constitute one document;
 - II. 'sign', in relation to a document, means apply, affix or cause to be applied or affixed a member's signature or facsimile thereof; and
 - III. 'return to/notify the Presiding Member' means send to the Presiding Member or the person nominated by the Presiding Member by post, facsimile or email.

