UNSW Finance Committee

Membership and Terms of Reference

A. Current membership as at 1 January 2017

<table>
<thead>
<tr>
<th>Name</th>
<th>Role</th>
<th>Term</th>
</tr>
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<tbody>
<tr>
<td>Mr Warwick Negus, Presiding Member</td>
<td>Council Member</td>
<td>to 30 June 2018</td>
</tr>
<tr>
<td>Mr David Gonski AC</td>
<td>Chancellor (ex officio)</td>
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<tr>
<td>Mr Matthew Grounds</td>
<td>Council Member</td>
<td>to 30 June 2018</td>
</tr>
<tr>
<td>Professor Ian Jacobs</td>
<td>President &amp; Vice-Chancellor (ex officio)</td>
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<tr>
<td>Professor Kristy Muir</td>
<td>Council Member</td>
<td>to 30 June 2018</td>
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<tr>
<td>Scientia Professor John Piggott</td>
<td>Council Member</td>
<td>to 30 June 2018</td>
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<tr>
<td>Mr Michael Murdocca</td>
<td>Council Member</td>
<td>to 30 June 2018</td>
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<tr>
<td>Associate Professor David Cohen</td>
<td>President, Academic Board (ex officio)</td>
<td>to 31 December 2018</td>
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<tr>
<td>Ms Jillian Segal AM</td>
<td>Deputy Chancellor (ex officio)</td>
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B. Terms of Reference

Last reviewed and authorised by UNSW Council, December 2014

1. Composition – maximum 11
   - Chancellor
   - Deputy Chancellor
   - Vice-Chancellor
   - President, Academic Board
   - Up to five other members of Council
   - Up to two persons with relevant expertise (who are not 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. Deputy Vice-Chancellors, Vice-President, Finance and Operations and Vice-President, University Services normally attend as required.

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

5. Schedule of meetings
Meetings will be scheduled quarterly, so as to report to the following Council meeting.

6. Terms of Reference

(a) To advise Council on financial matters that will promote the objects and interests of the University.

(b) To advise the Vice-Chancellor on financial matters.

(c) To monitor and review the University’s financial operations, including annual budgets and forward estimates, and relevant financial statements.

(d) To monitor and review the financial operation of controlled entities of the University, including annual budgets and forward estimates, and relevant financial matters.

(e) To ensure that timely and accurate information is presented to Council, including any anticipated or realised changes in revenue and the allocation of these changes and/or the anticipated overall change in operating result.

(f) To determine and review the University’s investment policy.

(g) To review the extent, duration, and exercise of financial delegations and to recommend such delegations to Council for approval.

(h) To provide to Council an Annual Budget and Forward Estimates for approval.

(i) To approve the financing of capital works in excess of $5m for a single development or package of developments.*

(j) To review and advise on any other matters or agreements that have the potential of significant financial impact.**

(k) To maintain strategic oversight of buildings and grounds and campus development matters, and advise Council and the Vice-Chancellor on same.

(l) To review and advise on any matters raised by the Audit Committee.

(m) To review and advise on any matters raised by the Vice-Chancellor.

(n) To review and advise on any matters raised by Council.

(o) To exercise such powers as Council may delegate.

(p) 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.

* In an emergency any two of the Chancellor, Vice-Chancellor and Presiding Member of the Finance Committee jointly may approve [CL92/72 (b) of 14 September 1992].

**Enterprise bargaining agreements and any such matters with the potential for significant budgetary impact shall be presented to Finance Committee for endorsement and reporting to Council [CL98/26 of 20 April 1998].

7. Quorum

Quorum for the Finance Committee is four.
8. **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.