

# Resources Committee

## Charter

### Purpose

In accordance with the provisions of the *Federation University Australia Act 2010* (Vic) 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
- Deputy Chancellor(s)
- Chancellor
- Vice-Chancellor and President
- Up to three (3) other members of Council, appointed by the Council.

The Council may also appoint up to three (3) external members of the Committee, if those external members possess expertise and relevant qualifications in one or more of the following:

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

The Council will appoint the Deputy Chair from among the Council members of the Committee.

Other persons may attend as required (and approved by the Chair) to assist the Committee with its business.

### 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;
- avoid all conflicts of interest; and
- demonstrate the Living Values of Inclusion, Innovation, Excellence, Empowerment and Collaboration.

### Meetings and proceedings

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 quorum for a meeting shall be four (4) Committee members.

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.

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

At least once each two years, the Committee will review its performance and the performance of its members, and its Charter.

The Chair is responsible for ensuring that these reviews occur.

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Endorsed: Resources Committee 22 November 2023

Approved: Council 5 December 2023

Revisions approved: Council 22 May 2024

Next review due: November 2025