

Preliminary Charter of the Academic, Research, and Student Affairs Committee

This committee focuses on matters and policies pertaining to the academic affairs of the university, student life and conduct, and the research mission and goals.

Specific responsibilities include but are not limited to reviewing: admissions, enrollment management, promotion and tenure policies and candidates, faculty salaries, new degree programs, changes to the faculty and student handbooks, conferral of honorary degrees and titles, consideration of faculty leave requests, learning technologies, high-performance computing, research policies, the Hokie Handbook, and student life experience.

Finance and Resource Management Committee Preliminary Charter

This committee has oversight of all fiscal resources, revenues, and expenditures of the university. It is charged with reviewing and evaluating budgets, expenditures, financial performance, and funding sources, and with providing guidance on financial issues to the full Board. This committee is also responsible for reviewing changes to the Commemorative Tributes Policy and requests for commemorative recognition.

Among its specific responsibilities, this committee concentrates on fiscal planning and oversight of the execution of fiscal plans as well as the development of all revenue sources. In addition to general and non-general funds, this oversight includes advancement (e.g., fundraising, endowment and investment income, and the Business Engagement Center), sponsored programs and other sources of research funding, auxiliaries, and public-private partnerships, among others. Additionally, this committee reviews financial statements, capital outlay plans and expenditures, the financial aspects of employee compensation, and alternative sources of funding, and recommends approval of affiliation agreements for related corporations and renewals of these agreements (see By-laws of the Board of Visitors, Article III, Section 1).

To be included in Audit Charter revision:

Annual review of the performance and compensation of the Director of Internal Audit.

To be included in Governance and Administration Committee Charter when written:

Responsible for advancing the Principles of Community throughout all aspects of the university.
Responsible for developing best practices for committees and guidelines for committee chairs.

RECOMMENDATION:

That the above preliminary charters for the Academic, Research and Student Affairs Committee and the Finance and Resource Management Committee of the Board of Visitors be adopted.

June 26, 2017