



FINANCIAL AFFAIRS ADVISORY COMMITTEE (FAAC) CHARGE

WHEREAS, Regental Bylaw 4.06 states in part that “the assembly shall establish standing committees to advise and consult with the vice-presidents of the University on matters within the areas of their respective responsibilities,”

THEREFORE, BE IT RESOLVED THAT,

1. TITLE

A Senate Assembly standing committee is hereby confirmed to be named the Financial Affairs Advisory Committee (Financial Affairs).

2. COMPOSITION

The committee shall be composed of approximately nine (9) faculty representing a cross section of the Schools, Colleges, and regional campuses, a graduate student nominated by Central Student Government, and a SACUA liaison. Regular members shall serve for three year staggered terms and expert members as needed. Members shall be nominated by SACUA and approved by Senate Assembly. The committee chair shall be appointed by SACUA from among the faculty members of the committee.

3. PROCEDURE

The committee shall meet as needed and at least twice per term during the academic year with an agenda set by the chair and the membership of the committee cooperatively with the Executive Vice President and Chief Financial Officer. The committee shall advise and inform SACUA, Senate Assembly, and other relevant assembly committees of its activities and the pertinent issues that come before it. The committee shall carry out specific charges from SACUA and Senate Assembly.

4. GENERAL CHARGE

As the voice of faculty, the committee shall advise and consult with the Executive Vice President and Chief Financial Officer on policy and procedure issues related to the broad range of University activities. The committee's advice shall be sought and given in a timely manner so that the advice could affect the decision-making outcome.