



## GENERAL CHARGE FOR STANDING SENATE ASSEMBLY COMMITTEES

Standing committees are established by Senate Assembly as mandated in Section 4.06 of the Regents' Bylaws. In collaboration with the Faculty Senate Office and SACUA, standing committees advise and consult with the vice presidents of the university on matters within the areas of their respective responsibilities. Senate Assembly standing committees are charged with bringing faculty voice and perspective to a broad range of university activities including policy and procedure. Senate Assembly standing committees shall strive to provide advice and consultation to their respective vice presidents in a timely fashion so that faculty perspectives are considered during the decision-making process.

*Financial Affairs Advisory Committee (FAAC)*

*Advisory to:* Geoffrey Chatas, Executive Vice President and Chief Financial Officer

*Committee Chair:* Becky Peterson, College of Engineering

### SPECIFIC CHARGE – 2025 – 2026

1. Request and receive structured updates from the EVPCFO and his staff and, where appropriate, feed back information received to SACUA.
2. Continue discussing the Capital Council's processes and activities
3. Continue where helpful and appropriate to convene joint meetings with other Advisory Committees in areas where the FAAC's remit overlaps with other committees' field of work.
4. Continue discussing Campus Plan 2050 and begin discussing the new Look to Michigan Plan, following on from the concerns the committee pursued in 2024-25.
5. In partnership with the EVP Chatas and prior FAAC Chair Sara Soderstrom, discuss implementation of a new Investment Values Committee to advise the EVP-CFO about ethical standards of investment.
6. Discuss how to provide faculty guidance on financial affairs for UM Flint and UM Dearborn.
7. Discuss and provide advice on auxiliary fund flows (e.g. student athletics, student affairs).
8. Consider emergent issues or topics brought forward by FAAC committee members or Executive Vice President Chatas for discussion over the course of



the year. The committee may also continue discussing any issues or topics raised in the committee's most recent annual committee report.