



Charles Sturt University

Governance (Resource and Investment Committee) Rule 2007 No. 4

A Rule for the purpose of establishing a Resource and Investment Committee and conferring on that Committee certain functions of the Council.



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Division 1 Introduction

1 Name of Rule

- (1) This Rule is the *Governance (Resource and Investment Committee) Rule 2007*.
- (2) This Rule may be referred to as the *Terms of Reference – Resource and Investment Committee*.

2 Commencement

This Rule commences on 31 August 2007 [CNL07/102]

3 Purpose

This Rule is enacted to establish the Resource and Investment Committee and to confer on that Committee certain functions of the Council under the Act.

4 Authority

This Rule is made pursuant to authority granted to the Council under clause 4 of Schedule 1 of the Act, section 20 and 32 of the Act.

Notes

Clause 4 of Schedule 1 of the Act states that the Council may establish committees to assist it in the exercise of its functions and may delegate to the Committee, under section 20 of the Act, all or any of its functions. Section 32 of the Act states that the Council may make rules with respect to the functions, processes and procedures of committees of the Council.

5 Definitions

In this Rule:

Act means the *Charles Sturt University Act 1989*.

By-law means the *Charles Sturt University By-law 2005*.

Committee means the Resource and Investment Committee established under this Rule in accordance with clause 4 of Schedule 1 of the Act.

Committee of the Council means a committee established under a Rule of the Council under section 4 of Schedule 1 of the Act.

Council means the University Council established under section 9 of the Act.

external person has the same meaning as set out in section 9 (10) of the Act.

Notes

Section 9 (10) of the Act defines an external person as persons who are not members of the academic or general staff of the University or undergraduate or postgraduate students of the University.

Secretary means the University Secretary appointed under the By-law.

6 Notes and Headings

- (1) The notes in the text of this Rule do not form part of this Rule.
- (2) Headings do not form part of this Rule.

Division 2 Committee

7 Establishment of Committee

There is a Resource and Investment Committee.

8 Terms of Reference

- (1) The principal functions of the Committee are:
 - (a) to oversight and grant relevant approvals with respect to University finances including:
 - (i) reviewing and recommending the Annual Budget to the Council, and
 - (ii) monitoring the financial performance of the University and approving the monthly financial statements, and
 - (iii) approval of expenditure in regard to any single item exceeding the delegated limit of the Vice-Chancellor up to \$10 million.
 - (b) to oversight the Capital Management Plan of the University including:
 - (i) recommending the Capital Management Plan to the Council,
 - (ii) monitoring the performance of the University against the projects and targets set in the Capital Management Plan and approving the monthly capital management plan report;
 - (c) to oversight the Information Technology Management Plan of the University including:
 - (i) recommending the annual Information Technology Management Plan to Council,
 - (ii) monitoring the performance of the University against the targets and projects set in the Information Technology Management Plan and approving the monthly information technology management plan report;

- (d) to oversight and grant relevant approvals with respect to the investment activities of the University including:
 - (i) approval of the investment policies of the University;
 - (ii) approve the appointment of external investment professionals including the Investment Funds Managers;
 - (iii) recommend to the Council the annual investment performance targets;
 - (iv) monitoring the performance of the investment portfolio against the annual investment performance targets;
 - (v) monitoring the performance of Investment Funds Managers;
 - (vi) monitor investment risk;
 - (vii) provide advice to the Investment Management Committee and relevant officers of the University with respect to the investment program, including, but not limited to, investment strategies, policies and procedures, investment performance and selection of external investment advisors;
 - (viii) approve the asset allocation policies to comply with asset allocation targets and ranges;
 - (ix) approve the investment guidelines for the University and Investment Fund Managers;
- (e) to oversight and grant relevant approvals with respect to commercial activities including:
 - (i) monitoring and making recommendations to the Council with respect to the Guidelines for Commercial Activities made under the Act;
 - (ii) approval of policies and procedures made under the Guidelines for Commercial Activities;
 - (iii) oversight the performance of the University's commercial activities including compliance with the Guidelines for Commercial Activities,

- (iv) approval of the establishment or acquisition of a company, partnership or joint venture, including the approval of constituting documents of entities; and
 - (v) approval of significant commercial activities where there is a budgeted financial commitment by the University to the activity up to \$10 million over any 5 year period.
- (2) In exercising the functions of the Council, the Committee may:
 - (a) require the attendance of any employee of the University at a meeting of the Committee, and
 - (b) require regular or ad hoc reports from the University as determined by the Committee from time to time.
- (3) The Committee has such other functions as may be necessary or convenient to enable it to exercise the functions specified in sub-clauses (1) to (2).

9 Membership

- (1) The Committee shall consist of five members being:
 - (a) the Chancellor, who shall be Chair, and
 - (b) the Vice Chancellor, and
 - (c) the Chair, Academic Senate, and
 - (d) two members who have been appointed to the Council under section 9 (1) (b), (c) or (g) of the Act.
- (2) Where practicable, members of the Committee must have relevant financial, commercial or investment experience commensurate with the functions of the Committee.
- (3) The Committee may, where a person with relevant financial, commercial or investment experience is not present on the Council or able to so act appoint an external person who is not a member of the Council to a position under sub-clause (1) (d).

10 Meetings

The Committee shall meet monthly but otherwise no less than nine times each year.

Historical notes

Table of amendments

Amendment	Date	Short Description