

# Finance and Infrastructure Development Committee

## Terms of Reference

### Section 1 - Establishment

(1) The Finance and Infrastructure Development Committee is established under Part 3 Section 19(1) of the Charles Darwin University Act 2003.

### Section 2 - Functions and Responsibilities

(2) The Finance and Infrastructure Development Committee (FIDC) is responsible for assessing the University's financial position and performance and advising Council on its financial viability and sustainability; its assets and liabilities; its strategies relating to income, budget allocations, and capital expenditure; and matters relating to capital projects and infrastructure development.

(3) FIDC may undertake the following broad functions:

#### **Financial Viability and Sustainability**

(4) Review financial performance and cash flows;

(5) Monitor the investment of funds;

(6) Review the write-off of bad debts;

(7) Review and recommend to Council the fees and charges to be paid to the University;

(8) Review significant matters relating to information and communications technology;

(9) Review campus master planning issues, including the acquisition and disposal of land and buildings and the sustainable management of sites;

(10) Review policies relating to finance, borrowings, investments, divestments and infrastructure;

(11) Review and recommend to Council approval for entering any borrowings, investments and divestments;

(12) Review business development and growth opportunities;

(13) Review and monitor financial and tuition safeguards for students disadvantaged in case of the University being unable to provide a course of study;

(14) Review and monitor major infrastructure projects, including ICT and Property & Facilities; and

(15) Advise Council on any matters which have or potentially have, a significant financial impact upon the University.

## **Budget**

(16) Review and recommend to Council whether the annual University budget should be approved; and

(17) Review and recommend to Council whether any amendments to the annual University budget should be approved.

## **Trading Corporations**

(18) Review and recommend to Council that the University establish or participate in establishing trading, research or other corporations for the purpose of promoting or assisting the University in connection with its functions.

## **Controlled and Associated Entities**

(19) FIDC may consider other items relevant to the discharge of its functions and responsibilities as deemed necessary or referred to it by Council.

# **Section 3 - Membership**

(20) The membership of FIDC shall comprise the following:

- a. Chancellor (ex officio);
- b. Vice-Chancellor; and
- c. A minimum of three (3) members of FIDC with appropriate qualifications and experience (only 1 of whom can also be a member of the Audit, Risk and Compliance Committee (ARCC)).

(21) FIDC will also have the right to co-opt other members as deemed necessary.

(22) At least one (1) member of FIDC must be an appropriately qualified accountant.

## **Observers**

(23) The following positions have observer status and right of debate at meetings of FIDC.

- a. Chair of ARCC;
- b. Chief Financial Officer;
- c. University Secretary; and
- d. Other persons invited by the Chair as required depending on the issues for consideration.

# **Section 4 - Chair**

(24) The Chair of FIDC will be appointed by the Council. If the appointed Chair is not available, the members present will elect a chair for that meeting.

# **Section 5 - Secretary**

(25) The University Secretary (or nominee) shall act as secretary for FIDC.

## **Section 6 - Terms of Office**

(26) FIDC members will hold office for up to two (2) years from the date of appointment, renewable by mutual agreement.

(27) The objectives and membership of FIDC will be reviewed by Council annually in February of each year.

## **Section 7 - Quorum**

(28) A quorum shall comprise three (3) members of FIDC.

## **Section 8 - Meetings**

(29) FIDC will meet as required, and at least four (4) times per year.

## **Section 9 - Resolutions of the Finance and Infrastructure Development Committee**

(30) Matters requiring resolution by FIDC are to be determined by consensus of the members present. The Chair shall have a deliberative and casting vote should a vote be required to determine a matter where consensus has not been achieved.

## **Section 10 - Agenda**

(31) The agenda is to be distributed with supporting documentation at least seven (7) days prior to the meeting date.

## **Section 11 - Minutes**

(32) Meeting minutes will be taken and distributed within two weeks of the meeting.

## **Section 12 - Reporting**

(33) The minutes from the meeting of FIDC will be provided to the next meeting of the Council and ARCC.

## **Section 13 - Conflicts of Interest**

(34) Where a member has an actual, potential or perceived conflict of interest regarding an agenda item, they must declare this to the Chair at the commencement of discussion of the item, and be prepared to excuse themselves from the discussion, or the room, if required, as per the terms of the Conflicts of Interest Policy.

## **Section 14 - Non-compliance**

(35) Non-compliance with Governance Documents is considered a breach of the Code of Conduct - Staff or the Code of Conduct - Student, as applicable, and is treated seriously by the University. Reports of concerns about non-

compliance will be managed in accordance with the applicable disciplinary procedures.

(36) All staff members have an individual responsibility to raise any suspicion, allegation or report of fraud or corruption in accordance with the Fraud and Corruption Control Policy and Whistleblower reporting (Improper Conduct) Procedure.

## Status and Details

<b>Status</b>	Current
<b>Effective Date</b>	29th July 2022
<b>Review Date</b>	14th April 2024
<b>Approval Authority</b>	
<b>Approval Date</b>	14th April 2022
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