



BUDGET AND FINANCE COMMITTEE

PURPOSE AND AUTHORITY

The Budget and Finance Committee ("Committee") is a standing Committee of the University of Central Florida Board of Trustees ("Board"). The purpose of the Committee is to oversee the University budget and all revenue sources to monitor the overall financial performance of the University and its Related Entities.

The Board authorizes the Committee to perform activities within the scope of its charter as follows:

- Provide oversight of the financial condition of the University and all Related Entities.
- Provide oversight and strategic direction of the University's financial planning and resource allocation, financial commitments and contractual obligations, treasury and cash management, debt management, and tuition and fees.
- Evaluate the University's investment and cash management strategies and make recommendations to enhance performance.
- Perform other duties as assigned by the Board or the Board Chair.

ROLES AND RESPONSIBILITIES

The Committee will review and recommend the following to the Board for action:

- The annual operating budget of the University, carryforward spending plan, and capital outlay budget of the University and its Related Entities.
- Financial commitments, contractual obligations, contingent risks, or the assumption of liabilities not delegated to the President.
- The borrowing of funds and any material changes to such loans, including internal University resources borrowed via internal loan; any debt issuance; and public private partnerships.
- Changes to the University's tuition and fees.
- The transfer of allowable University funds to, from, or among Related Entities, unless under an agreement approved by the Board of Trustees.
- The financial statements of the University and of the University's Related Entities.
- Additional items within the Committee's scope and authority that require approval.



REPORTING RESPONSIBILITIES

- The Committee will, at the next regularly scheduled board meeting, report to the Board any action taken by the Committee.
- The Committee will promptly notify all board members of any matters within its oversight roles and responsibilities that might significantly impact the financial, legal, academic standing, or reputation of the University.

MEMBERSHIP

- The chair of the Board will appoint the chair and members of the Committee and serve as a non-voting ex officio member.
- The Committee will consist of at least five members.
- Members of the Committee will serve until their resignation or replacement by the chair of the Board.

MEETINGS AND MINUTES

- Meetings will be held not less than four times per fiscal year.
- A majority of the Committee members will constitute a quorum for the conduct of business. Action shall require a majority vote of Committee members present.
- The Committee will maintain and post written minutes of its meetings in accordance with Florida Statute 1001.71.

STAFF

- The senior vice president for finance and administration will serve as the primary liaison to the Committee and delegate administrative responsibilities as necessary.
- The president and senior vice president for finance and administration may call upon additional staff to provide presentations, information, or recommendations in the scope of the Committee's charter.

CHARTER REVIEW

- The Committee will review its charter annually and recommend to the Board any changes that the Committee deems necessary.



ADOPTION

I HEREBY CERTIFY that the University of Central Florida Board of Trustees adopted this charter at its regularly scheduled meeting on June 17, 2021.

A handwritten signature in blue ink, appearing to read "Michael A. ...", written over a solid black horizontal line.

JUL 1, 2021

Associate Corporate Secretary
University of Central Florida Board of Trustees

Date