

University of Maine System  
Board of Trustees

**Finance and Facilities Committee**  
Duties and Responsibilities

Committee established: 1968

Last revised: 10/21/2008; 8/23/2010; 3/14/2011; 5/23/2011

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The Finance and Facilities Committee shall oversee the financial affairs together with personal and real property which has been given to the university by donors, other than endowment and other investment assets and except as may be otherwise determined by the Board of Trustees.

Committee Authority

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Bylaw - Section 3

Charter - Section 4

Board of Trustee Policy Manual

Section 207 - Signature Authorities

Section 700 - Financial Affairs

Section 800 - Facilities

Delegation of Authority to the Finance/Facilities Committee Matrix (approved by the Board on March 14, 2011)

The primary duties and responsibilities of the Committee shall be to:

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1. Prescribe the manner in which the accounts of the System shall be kept.
2. Review and recommend for approval the proposed annual capital outlay budget and appropriation request, prior to their submission to other state agencies and officials.
3. Review and recommend for approval construction of specific buildings and other capital improvements.
4. Oversee the System's land and buildings used to accomplish the institutional mission.
5. Review and recommend for approval the distribution of financial resources, including state appropriation.
6. Review and recommend for approval the annual budget, tuition, room and board, and student fees.
7. Review actual financial performance compared to budget during the course of the fiscal year.
8. Review the multi-year financial projection and structural gap analysis.
9. Accept and recommend for approval the annual report of Gift, Donations, and Bequests.
10. Recommend for approval the annual financial report, naming of facilities, and major fund raising campaigns expected to generate \$1,000,000 or more.

### Membership of the Committee

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The Finance and Facilities Committee shall be made up of at least three voting members of the Board of Trustees. The Chair and Vice-Chair of the Board and the Chancellor shall be ex-officio members, but the Chancellor shall have no vote. Three faculty and three student representatives to the Board may be members of the Finance/Facilities Committee, but have no vote.

### Meetings

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The meetings of the Committee ordinarily shall be called by the Committee Chair, but may be called by the Chair of the Board or a majority of the Committee.

### Staff to the Committee

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The Finance and Facilities Committee shall be staffed by the Vice Chancellor for Administration and Finance and Treasurer.