

**NORTH DAKOTA STATE BOARD OF HIGHER EDUCATION
POLICY MANUAL**

SUBJECT: GOVERNANCE AND ORGANIZATION **EFFECTIVE:** October 27, 2016

Section: 302.3 Budget and Finance Committee

1. The ~~State Board of Higher Education~~ SBHE ~~b~~Budget and ~~f~~Finance ~~c~~Committee is established to ensure the ~~NDUS North Dakota University System's~~ fiscal stability and long-term economic health.

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2. The ~~b~~Budget and ~~f~~Finance ~~c~~Committee shall consist of three voting members of the ~~SBHE Board~~, and ~~the Chancellor shall serve, ex officio, as a non-voting member of the committee.~~ ~~may also include additional SBHE faculty and staff advisors as ex officio non-voting members, as appointed by the Board President.~~ The SBHE ~~p~~President ~~will shall~~ appoint ~~the~~ committee ~~the~~ members ~~as well as the committee chair by June 30th of each year to serve one-year terms starting July 1st at the same time the Board elects its.~~ ~~The committee members shall serve terms beginning July 1. No voting member of the SBHE shall serve more than three consecutive terms and terms~~ ~~The terms may not exceed three years and~~ shall be staggered to ensure continuity of ~~committee~~ membership over the budget cycle. ~~The SBHE president may also appoint additional members to serve, ex officio, as non-voting members of the committee.~~ ~~If in the event~~ a vacancy on the committee occurs before ~~the next scheduled election~~ June 30th, the SBHE ~~p~~President shall appoint a ~~voting member of the SBHE committee member~~ to fill the vacancy ~~not~~ later than the next regular meeting of the ~~SBHE after the vacancy occurs~~ Board. ~~The Chancellor shall serve as an ex officio member of the Committee.~~

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3. The ~~budget and finance c~~Committee shall ~~set a meeting schedule for the year at the committee's first meeting after July 1st. Meetings shall comply with all applicable laws, including the necessary posting of notice, the preparation of agendas in advance of meetings, and the recording of minutes for each meeting meet at the call of the Chair as necessary to fulfill its duties and responsibilities.~~

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4. The ~~c~~Committee is responsible for reviewing and recommending the following to the ~~full Board~~ SBHE for approval:

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- a. Annual budget guidelines, including tuition and fees that promote SBHE goals;
- b. Annual operating budget for the ~~NDUS offices~~ system office;
- c. Biennial budget requests to the legislative and executive branches consistent with the SBHE's constitutional requirement to prepare "a single unified budget covering the needs of all institutions under its control";
- d. Priorities for institutions' capital requests and the system-wide capital master plan;
- e. Funding mechanisms and methodologies;

- f. Allocation of funds directly appropriated to the SBHE Board;
- g. Annual budget for the functioning of the SBHE functional spending;
- h. ~~Major policies~~ Policies regarding human resources, finance and budget; ~~to ensure sound fiscal practices~~;
- i. Changes to budget and financial related reporting provided to the CCommittee or SBHE;
- j. Major financial studies;
- k. Retirement plan changes;
- l. Proposed bond issues;
- m. ~~Proposed purchases, sales or exchanges~~ of real property;
- n. ~~Proposed development of state land~~;
- o. ~~Proposed significant changes or expansions~~ to capital projects; and
- p. Proposed campus assessments exceeding ten thousand dollars ~~\$10,000~~.

5. The budget and finance CCommittee shall be responsible for receiving annual budget and finance reports, including:

- a. Tuition waivers;
- b. Financial review report;
- c. Semi-annual budget report;
- d. Student affordability; and,
- e. Financial statements.

HISTORY: New Policy, SBHE minutes, February 27, 2014; Amdendment, SBHE minutes Amdendment, October 27, 2016.

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