

**XAVIER UNIVERSITY BOARD OF TRUSTEES
FINANCE COMMITTEE
CHARTER**

1. General Description of Authority

- a. The Finance Committee (Committee) is a standing committee of the Board of Trustees. The Committee provides financial oversight for the University and assists management in discharging its responsibilities to ensure financial stability and to develop and maintain the long term economic health of the University in support of its mission and priorities. The Committee shall approve policies relevant to its duties and responsibilities, and shall report such approved policies to the Board of Trustees at its next regularly scheduled meeting.

2. Membership

- a. The Committee shall consist of no fewer than five members of the Board, to be recommended by the Nominations and Governance Committee and appointed by the Executive Committee of the Board. Committee members, as a whole, will possess skills in the disciplines of financial management, accounting, and capital structure/finance.
- b. Persons who are not members of the Board and who have finance experience may be approved as non-trustee, non-voting members of the Committee through the same process.
- c. The Executive Committee shall appoint the Committee Chair based on the recommendation of the Nominations and Governance Committee.

3. Duties and Responsibilities

- a. Support the sustainability of Xavier's Jesuit Catholic Mission through the growth and exercise of good stewardship for the University's assets.
- b. Review and recommend to the Board long-term financial goals along with strategies to achieve them. Oversee implementation of financial strategies, and monitor the financial performance and operations of the University.
- c. Recommend to the Board for approval multi-year and annual operating budgets that integrate strategic objectives and initiatives. Recommend the annual tuition and fee amounts to the Board. Monitor Board-approved budgets.
- d. Review and recommend to the Board capital structure, including:
 - i. Debt policy
 - ii. Incurrence of any indebtedness
 - iii. Multi-year capital budgets
- e. Monitor at least annually:
 - i. Capital structure and strategies
 - ii. Financial ratios and liquidity
 - iii. Capital budget performance
 - iv. Public Credit Ratings of the University

- f. Coordinate as needed with the following committees of the Board:
 - i. Audit Committee
 - ii. Investment Advisory Committee
 - iii. Plant & Building Committee
- g. Make regular financial reports to the Board to promote sound understanding by the Board as a whole of the University's finances.
- h. Oversee and advise management on financial activities.
- i. Periodically review the Committee's Charter and recommend proposed changes, if any, to the Nominations and Governance Committee.
- j. Periodically review committee processes and procedures to make the Committee more effective.

4. Meetings

The Committee will meet as needed but no less than three (3) times annually. Executive sessions will typically be held at the end of each Committee meeting.

5. Reporting

The Committee will report to the Board at least annually.

The Committee shall approve a set of goals at the first meeting in the academic year, and will report to the Board at least annually on progress against the goals.

The annual report shall include a dashboard of key performance indicators.