

ACADEMIC FINANCE COMMITTEE

Terms of Reference

Reports to: Faculty Council

Membership: Vice President for Academic Administration (chair)
 Division Deans
 School Chairs
 Librarian
 One additional faculty member

Appointment: By position; additional faculty member appointed by Faculty Council for three years on recommendation of the Nominating Committee. Secretary appointed by the committee.

Term: Standing

Purpose: To develop and coordinate processes related to academic budget allocations and expenditures.

Terms of Reference:

Responsibility	Power
To assist the Vice President for Financial Administration in the development of the budgeting process	To act
To coordinate the preparation of the academic budget needs and to negotiate these needs with the finance office	To act
To monitor department expenditures, to recommend steps to control expenditures, to cite over-expenditures and to determine measures to prevent recurring over-expenditures	To act
To establish procedures for evaluating the academic divisions' financial requirements and the allocation of funds for specific need	To act



To establish procedures for the approval and distribution of the academic capital funds as allocated within the budget	To act
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Agenda and Minutes: Agenda prepared by chair. Minutes are distributed to all members of the Faculty Council.

Frequency and Venue: At the call of the chair

Approved by: Cabinet

Date: Handbook, 2004