

VILLANOVA UNIVERSITY BUDGET COMMITTEE CHARTER

1. Background and Purpose. The purpose of the Committee is to keep key constituencies (faculty, staff, students, and alumni) informed regarding the University's budget and issues which affect the budget, and to provide the perspective of those constituencies on the budget to University leadership. The existence of the Committee will help ensure that information and communication regarding the budget flows in both directions on a regular basis.

2. Membership. The Committee will be comprised of the following members:
 - Vice President for Finance
 - Assistant Vice President for Budget
 - 5 faculty representatives (1 from the Arts, 1 from the Sciences, 1 from Business, 1 from Engineering, and 1 from Nursing)
 - 1 representative from the College of Professional Studies
 - 2 staff representatives
 - 2 student representatives
 - 1 alumni representative

Membership on the Committee will be appointed by the respective constituent organizations: Faculty Congress, Staff Council, Student Government Association, and Alumni Association. Each organization will determine their protocol for nomination, election, and appointment to the Committee. The names of those selected to serve will be submitted to the President for approval.

Faculty, staff, and alumni representatives will serve two-year terms. Initially, these terms will be staggered to ensure continuity on the Committee. Students' terms are limited to two years. Administrators serve at the pleasure of the President. In order to balance the need for experience and continuity on the Committee with the goal of enabling greater participation by members of the constituent organizations, a rotation schedule for faculty and staff representatives has been developed, and is attached to this charter as "Exhibit A".

The Committee will select a Chair and a Vice-Chair. Selection will be done through confidential voting. The Chair will run the meetings, work with the Vice President for Finance to develop agenda items and invite non-members to the meetings as needed, and lead the development of recommendations from the Committee for consideration by University leadership. The Chair shall assume office upon May 1st following the election and shall serve for one year, although the Chair can be renewed for a second term. Members are limited to two consecutive terms as Chair.

The Vice-Chair shall assume office on May 1st following the election and shall serve for one year, although the Vice-Chair can be renewed for a second term. The Vice-Chair shall receive an automatic nomination for Chair when elections for Chair and Vice-Chair take place, unless the election of the Vice-Chair as Chair would cause that individual to exceed their overall term limit on the Committee. The Vice-Chair will run the meetings and conduct the Committee's business in the Chair's absence.

If the office of the Vice Chair becomes permanently vacant, a special election shall be held to fill the vacancy. The person so elected shall receive an automatic nomination for Chair upon the expiration of the term of the then Chair, unless the ascension of the Vice-Chair to the Chair would cause that individual to exceed their overall term limit on the Committee.

3. Meetings.

3.1. Membership Meetings. The Committee shall hold regular meetings of its membership, which are anticipated to occur at least four times annually, or more frequently as necessary or desirable, to review the business of the Committee. The Committee will meet at least three times during the fall, which is when the development of the budget for the upcoming fiscal year takes place.

A quorum will exist when at least 7 members of the Committee are present.

Whenever possible, a meeting agenda and materials will be forwarded to every member prior to each meeting date. Members may participate in any meeting in person or through the use of video or teleconferencing equipment.

3.2 Minutes and Records. The Committee shall keep regular meeting minutes and such other written records as it deems necessary or proper.

3.3 Agenda Items. In fulfilling its responsibilities, it is anticipated that the Committee will include regular agenda items, including, but not limited to, the following, on no less than an annual basis:

- Discussion of University financial performance and financial statements for the most recently ended fiscal year
- Discussion of projected financial performance for the current fiscal year
- Discussion of outside commentary on the University's finances (e.g., credit rating agency reviews, Middle States reviews)
- Discussion of working assumptions during the budget development process
- Discussion of budget models during the budget development process
- Discussion of challenges and opportunities related to the budget development
- Discuss proposed operating budget and budget presentation materials once they have been completed
- Presentations by invited guests on topics that have a significant impact on the budget (e.g., enrollment updates, updates on the status of the University Strategic Plan, updates on the endowment)

It is anticipated that input and feedback will be provided by the Committee membership on a regular basis with regards to these and any other agenda items.

4. Communication by Committee. It is expected that the members of the Committee will maintain regular communication with their constituent organizations regarding the work of the Committee, and that the administrators on the Committee will do the same with the President's Cabinet. The Committee may also decide to issue a written annual summary of its activities and discussions.

- 4.1 Confidentiality. Members of the Committee must be aware that certain information that will be reviewed by the Committee is highly confidential or sensitive in nature and cannot be distributed or communicated in detail outside of the Committee (e.g., contemplated tuition rate increases cannot be communicated outside of the Committee before they are publicly announced, to avoid the potential for other institutions to set tuition rates based on Villanova's rates). The administrators on the Committee will alert Committee members regarding such confidential or sensitive matters when they are discussed.

- 4.2 Written Annual Summary A written annual summary of the Committee's work will be prepared, which may include feedback on the budget and/or recommendations for how to bring the budget more closely in line with the University's priorities. The Vice President for Finance will share the annual summary with the University's Executive Council, which oversees the development of the budget. Should the Committee make specific recommendations, a written response will be provided to the Committee regarding what actions were taken (or not taken) with regards to each recommendation, along with the rationale, within a reasonable timeframe.

- 4.3 Ongoing Feedback and Recommendations In addition to issuing a written annual summary of its feedback and/or recommendations, the Committee may also choose to formally offer feedback and/or make recommendations throughout the budget process. The Vice President for Finance will share the recommendations and/or feedback with the University's Executive Council, and a written response for each item along with the rationale will be provided to the Committee within a reasonable timeframe. For recommendations made during the budget development process (in the fall), it may not be certain whether or not a particular recommendation can be incorporated into the budget until near the end of the budget development process (e.g., if the implementation of a particular recommendation is dependent on the availability of funds).

Term	Faculty Reps		Faculty					Staff		Faculty & Staff		Students	Alum	Office of Finance		
	Cum Yrs exp	New								New	Cum Yrs exp	at-large	SGA		VP	Assit. VP
Spr-17	0	5	0	0	0	0	0	0	0	7	0	0	0	?		
Spr-18	10	0	2	2	2	2	2	2	2	0	14	2	0	?		
Spr-19	9	2	0	0	3	3	3	3	0	2	12	0	0	?		
Spr-20	8	2	2	2	0	0	4	4	2	2	14	2	0	?		
Spr-21	10	1	3	3	2	2	0	0	3	2	13	0	0	?		
Spr-22	8	2	0	0	3	3	2	2	0	2	10	2	0	?		
Spr-23	7	2	2	2	0	0	3	3	2	2	12	0	0	?		
Spr-24	10	1	3	3	2	2	0	0	3	2	13	2	0	?		
Spr-25	8	2	0	0	3	3	2	2	0	2	10	0	0	?		
Spr-26	7	2	2	2	0	0	3	3	2	2	12	2	0	?		
Spr-27	10	1	3	3	2	2	0	0	3	2	13	0	0	?		
Spr-28	8	2	0	0	3	3	2	2	0	2	10	2	0	?		
Spr-29	7	2	2	2	0	0	3	3	2	2	12	0	0	?		
Spr-30	10	1	3	3	2	2	0	0	3	2	13	2	0	?		
Spr-31	8	2	0	0	3	3	2	2	0	2	10	0	0	?		

NOTES - The number in the cells reflect the "years experience" serving on committee. The first year = 0; no experience, but the second year = 2 ("rookie" year plus current). The column "Cum Yrs exp" is the sum of the years of serving members during a term. To get rotations "aligned" so no more than 2 new members in a cycle - extend the term of one faculty and one staff to a FOURTH year. After Spr-20 term, committee has at least 10 yrs experience and no more than 2 members with 0 years in each term (from Spr-21 through Spr-31).

Not sure how the student or alum rotation is handled. Also - not sure how rotation of chair should proceed. Two possibilities - chair would serve in years 2 and 3 of their term; or possibly elect a chair in year 2 and extend to a 4th (but that would alter rotation). . . . just some thoughts