

## Finance and Infrastructure Development Committee

### ESTABLISHMENT

The Finance and Infrastructure Development Committee is established under Part 3 Section 19(1) of the [Charles Darwin University Act 2003](#)

### FUNCTIONS AND RESPONSIBILITIES

The Finance and Infrastructure Development Committee is responsible for assessing the University's financial position and performance and advising Council on its financial viability and sustainability; its assets and liabilities; its strategies relating to income, budget allocations, and capital expenditure; and matters relating to capital projects and infrastructure development.

The Committee may undertake the following broad functions:

#### Fees and charges

- Review and recommend to Council the fees and charges to be paid to the University.

#### Proper accounts to be kept

- Review the management of financial operations;
- Review financial performance and cash flows;
- Monitor the investment of funds;
- Review the write-off of bad debts;
- Review significant matters relating to management of the University's human resources;
- Review significant matters relating to information and communications technology;
- Review campus master planning issues, including the acquisition and disposal of land and buildings and the sustainable management of sites;
- Review policies relating to finance, borrowings, investments and infrastructure;
- Review and monitor business continuity planning;
- Review and monitor financial and tuition safeguards for students disadvantaged in case of the University being unable to provide a course of study;
- Ensure that financial reporting is materially accurate, financial management meets Australian accounting standards and that financial statements are independently audited by a qualified auditor against Australian accounting and auditing standards; and
- Advise Council on any matters which have or potentially have, a significant financial impact upon the University.

**Financial Accommodation**

Review and recommend to Council approval for entering into any borrowings.

**Budget and financial information**

- Review and recommend to Council whether the annual University budget should be approved;
- Review and recommend to Council whether any amendments to the annual University budget should be approved.

**Trading Corporations**

- Review and recommend to Council that the University establish or participate in establishing trading, research or other corporations for the purpose of promoting or assisting the University in connection with its functions.

**Controlled and Associated Entities**

- Monitor the financial management practices of controlled and associated entities, including:
  - Menzies School of Health Research (Menzies School of Health Research Act Part IV)
    - Bridging the Gap Foundation (100% Subsidiary of MSHR);
  - CDU Amenities Limited CDU Foundation and CDU Foundation Trust Limited;
  - FCD Health Limited (50% Interest held by CDU);
  - South Australian Tertiary Admissions Centre Limited (25% Interest held by CDU); and
  - Northern Territory General Practice Education (NTGPE) (25% Interest held by CDU).

The Finance and Infrastructure Development Committee may consider other items relevant to the discharge of its functions and responsibilities as deemed necessary or referred to it by Council.

**MEMBERSHIP**

The membership of the Finance and Infrastructure Development Committee shall comprise the following:

- Chancellor (ex officio);
- Vice-Chancellor; and
- Three (3) members of Council appointed under section 9(1)(d) of the Act with appropriate qualifications and experience (only 1 of whom can also be a member of the Audit, Risk and Compliance Committee).

The Finance and Infrastructure Development Committee will also have the right to co-opt other members as deemed necessary.

At least one (1) member of the Committee must be an appropriately qualified accountant.

**Observers**

The following positions have observer status and right of debate at meetings of the Committee.

- Chair of the Audit and Risk Committee;
- Provost;
- Deputy Vice-Chancellor, Operations;
  - Director, Facilities;
  - Director, ITMS;
- Chief Financial Officer;
- University Secretary; ;
- Other persons invited by the Chair as required depending on the issues for consideration.



## **CHAIR**

The Chair of the Finance and Infrastructure Development Committee will be a member appointed under section 9(1)(d) of the Act and will be reviewed annually. If the appointed Chair is not available, the members present will elect a chair for that meeting.

## **SECRETARY**

The University Secretary (or nominee) shall act as secretary for the Committee.

## **TERMS OF OFFICE**

The objectives and membership of the Finance and Infrastructure Development Committee will be reviewed by Council on an annual basis, in February of each year.

## **QUORUM**

A quorum shall comprise three (3) members of the Finance and Infrastructure Development Committee.

## **MEETINGS**

The Committee will meet as required, and at least four (4) times per year.

## **RESOLUTIONS OF THE FINANCE AND INFRASTRUCTURE DEVELOPMENT COMMITTEE**

Matters requiring resolution by the Committee are to be determined by consensus of the members present. The Chair shall have a deliberative and casting vote should a vote be required to determine a matter where consensus has not been achieved.

## **AGENDA**

The agenda is to be distributed with supporting documentation at least seven (7) days prior to the meeting date.

## **REPORTING**

The minutes from the meeting of the Finance and Infrastructure Development Committee will be provided to the next meeting of the Council and the Audit, Risk and Compliance Committee.

## **CONFLICTS OF INTEREST**

Where a member has a real or perceived conflict of interest regarding an agenda item, they must declare this to the Chair at the commencement of discussion of the item, and be prepared to excuse themselves from the discussion, or the room, if required.

## **RELEVANT DEFINITIONS**

In the context of this document:

**Council** means the University Council;

**Monitor** means:

- Observe and check the progress or quality of (something) over a period of time;
- Keep under systematic review;
- Maintain regular surveillance over; and

**Review** means:

- Assess (something) formally with the intention of instituting change if necessary;
- Survey or evaluate (a subject or past events).

## DOCUMENT HISTORY AND VERSION CONTROL

<b>Last ammendment</b>	29 April 2021	
<b>Owner</b>	University Secretary	TER-013

Version	Date Approved	Approved by	Brief Description
1.00	17 Feb 2012	Council	Creation of original document and upload to CDU website.
1.01	12 Mar 2013	Governance	<ul style="list-style-type: none"> <li>• Converted document to new template</li> <li>• Assigned document number</li> <li>• Minor changes to wording formatting and grammar</li> <li>• Updated hyperlinks</li> </ul>
1.02	13 Sep 2017	Governance	<ul style="list-style-type: none"> <li>• Conversion to new Governance template due to new University branding</li> </ul>
2.00	29 April 2021	Council	<ul style="list-style-type: none"> <li>• Amendments to ensure compliance with Higher Education Standards Framework (Threshold Standards) 2015</li> <li>• Assigned document number</li> <li>• Minor changes to wording</li> <li>• Changes to committee names</li> <li>• Changes to Controlled and Associated Entities</li> </ul>