University System of New Hampshire
Finance Executive Council Charter

Purpose: The Finance Executive Council (the Council, or FINEC) is a standing body within the University System of New Hampshire. The Council is advisory to the USNH Administrative Board, and is charged to consider, decide and/or recommend strategic or operationally significant financial matters, according to the policies and processes of USNH.

Membership and Structure: Membership of the Council will be: USNH Vice Chancellor of Finance/Treasurer, USNH Associate Treasurer, Granite State College Chief Financial Officer, Keene State College Chief Financial Officer, Plymouth State University Chief Financial Officer, and the University of New Hampshire Chief Financial Officer (or their interim appointments). The chair of the Council will be the USNH Vice Chancellor; a vice chair will be selected by the Council annually from among the campus CFOs. The Chair and Vice Chair shall collaborate on agenda preparation for FINEC meetings and the preparation of materials for ultimate consideration by the Administrative Board and the Board of Trustees. The Vice Chancellor may assign a member of his or her organization to staff the committee. Other campus or USNH system staff may be invited to attend meetings at the discretion of each member of the Council.

The Council’s functioning as a collaborative group will be distinguished by consultation across all its members on agenda items; planning for matters such as relevant Trustee Committee and Administrative Board agendas; identification of responsible individuals to undertake tasks agreed to by the Council; and other work products of the Council. The chair is responsible for promoting the collaborative nature of the group and for ensuring that, to the fullest extent possible, items of collective interest are shared in a timely fashion so as to permit thoughtful consideration of potential actions and advice from the Council. In all of its functions, the Council will support complete and fact-based work product(s) that leverage standard and best practices and tools in support of decision-making or other actions.

Meetings: The Council will have regular meetings sufficient to meet its objectives (currently monthly) in support of the outcomes expected from its annual work plan. The meetings will be at times and locations convenient to membership and include at least one meeting per year at each campus. Some meetings may be held via video conferencing to reduce travel time and create operational efficiencies.

Objectives:

- Evaluate and monitor financial opportunities and risks posed by, but not limited to, capital projects, debt, and budget allocations; advise the Administrative Board accordingly.

- Develop and recommend board or system level policies and procedures necessary to ensure system resources are managed prudently, efficiently, and effectively.

- Be an effective and high functioning group. As such, create and maintain a charter, an
annual work plan that reflects campus and system strategies and major operational goals, and determine agendas that are appropriately triaged and logical. Assign all items that can be delegated to operational units. For all deliverables and work, allow sufficient time and effective process for consulting with stakeholders, particularly campus leadership. Conduct a self-evaluation periodically, and participate in larger evaluations as appropriate.

- Assume primary leadership role for implementing and developing the Shared Services model as well as ongoing oversight. Examples of Shared Services include information technology, purchasing, enrollment management, facilities project management, and technology transfer.

- Serve as Executive Steering Committee for any projects within its annual work plan, supporting standard and best project practices.

- Share materials with and review relevant materials from other Councils and where applicable, the Council will work proactively and effectively with other councils, committees or groups as appropriate.

- Receive and review financial reports, in order to monitor the progress against plan of USNH financial metrics and trends, and determine corrective action, if and when necessary, to be undertaken.

- Support the quality and efficacy of major USNH deliverables, including but not limited to capital project prioritization, biennial and capital budget requests to the state, annual budgets and multi-year financial plans.

- Support the appropriate agenda and preparations for the USNH Board of Trustees and its Committees, particularly, but not limited to, the Financial Affairs Committee.

- Accept ad-hoc assignments from the Administrative Board as directed.

- Other items may be considered such as assessment of system office and campus functions/shared services, especially as they relate to effective and efficient operation; rewards/recognition; and measures of success.

This Charter will be reviewed annually by June 30.

Reviewed and endorsed by the current FINPAC group (soon to be FINEC) on March 13, 2013.

Reviewed and approved by the Administrative Board on April 4, 2013