

**BOARD OF GOVERNORS  
FINANCE COMMITTEE**

**TERMS OF REFERENCE**

*\* Note: The terms of reference for all Board committees are included in the Procedures of the Board of Governors. The following terms of reference are an excerpt from the Procedures.*

**7. FINANCE COMMITTEE**

- 7.1 This Committee is charged with consideration of all matters regarding finance at the University.
- 7.2 This Committee shall deal with matters pertaining to the final agreements on remuneration and terms of employment of faculty and staff within the University as related to budget; to fees for university activities as defined by Section 27(1) of the University Act; to approval of the budget framework; to amendments to the pension plans; to decisions regarding the use of University funds for major capital projects.
- 7.3 Motions resulting from deliberations of this Committee will be brought forward by the Chair to the Board for further consideration. The Committee shall consider which items on its agenda should be placed on the closed agenda and shall so inform the Secretary.