BOR Bylaws: Committee on Budget and Finance

1. Work in concert with the University administration relating to operating and capital improvement budgets.

2. Examine the budgetary process, budget proposals, expenditure plans, and development plans.

3. Discuss the implementation of the budgetary decisions with the University administration, especially amendments thereto or when circumstances require deviations from expenditure plans.

4. Review matters related to business affairs, endowment funds, and other financial assets of the University.

5. Exercise general oversight and policy direction over the University’s financial systems and programs.

B&F COMMITTEE GOALS:

- Review and approve supplemental budget request (October 2015)
- Review and approve operating budget (May 2016)
- Financial reporting
  - improve information/format - budget to actual, account for Foundation, etc
  - bond compliance (annual review)
- Professional schools - financial evaluation
- Manoa financial issues:
  - tuition allocation – current and new model
  - cost control – what is being implemented
- Review strategic use of RTRF funds
- Plan to fund deferred maintenance (related to #1 as well)
- Review and establish relevant financial metrics