

Technological University Dublin

Governing Body

Finance and Property Committee

TERMS OF REFERENCE

TERMS OF REFERENCE GOVERNING BODY FINANCE & PROPERTY COMMITTEE RECORD

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1. Constitution

Under the provisions of the *Technological Universities Act, (No 3 of 2018), Schedule 1, Paragraph 6*, the Governing Body of Technological University Dublin has established a Finance and Property Committee (FPC) to assist and advise it in relation to the performance of its duties. In appointing members of this Committee the Governing Body shall have regard to the range of qualifications and experience necessary for the proper and effective discharge of the functions of this Committee. The FPC is authorised by Governing Body to consider any matter within its Terms of Reference or relevant to it.

2. Membership and Chair

- i) The FPC shall consist of up to nine members, to include not less than three external members of the Governing Body
- ii) The FPC shall have at least one student member of Governing Body or a registered student nominated by the student members of Governing Body. In these latter circumstances a minimum of three members of Governing Body still applies.
- iii) The FPC shall have at least one staff member of Governing Body. In these latter circumstances a minimum of three members of Governing Body still applies.
- iv) The FPC shall have at least two independent member(s) external to the Governing Body. Each independent member to have recent and relative experience in either the finance and/or property area.
- v) The FPC shall have at least two Governing Body members with recent and relevant experience within the area of finance and/or property.
- vi) The President is an *ex officio* member in addition to the members appointed by the Governing Body.
- vii) Membership of the FPC shall have regard to the objective that at least 40% of members of the Committee shall be women and at least 40% shall be men as prescribed under Section 12(5)(b) of the Technological Universities Act 2018.
- viii) When the term of an external ¹ Governing Body member expires so too shall their membership of the Finance and Property Committee
- ix) The FPC will be chaired by one of the external members of Governing Body, appointed by the Governing Body.

3. Duration of Appointment

- i) The duration of appointment a member of the FPC shall not exceed three years renewable for up to three years; such a member may not serve more than two
- ii) consecutive terms of office.

¹ As defined in S12 (6) of TU Act 2018

4. Quorum

- i) The quorum for all FPC meetings necessary for the transaction of business shall be 50% of the complete membership plus one, *(to include a non-executive member of Governing Body)*, to be present for the meeting to be deemed quorate. Where the complete membership constitutes an odd number, the quorum shall be 50% of the membership rounded up to the next whole number plus one.
- ii) The FPC may hold or continue a meeting by the use of any means of communication by which all the members can hear and be heard at the same time *(in this document referred to as an “electronic meeting”)*.
 - a) A member of the FPC who participates in an electronic meeting is taken for all purposes to have been present at the meeting
 - b) A duly convened meeting of the FPC at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the FPC.

5. Frequency, attendance and convening of meetings

- i) The FPC will meet at least four times a year. The Chairperson of the FPC may convene additional meetings, as they deem necessary.
- ii) Only members of the FPC have the right to attend Committee meetings. However, as the business of the FPC requires other officials of the University and/or external advisors may be invited to attend all or part of any meeting to assist it with its discussions on any particular matter as and when appropriate and necessary.
- iii) The FPC may ask any or all of those who normally attend but who are not members to withdraw to facilitate open and frank discussion of particular matters.
- iv) The Governing Body may ask the FPC to convene further meetings to discuss particular issues on which they seek the Committee’s advice.

6. Secretariat

- i) The FPC will be provided with a secretariat function by the Office of the University Secretary. The University Secretary, or his or her nominee, shall ensure that the FPC receives information and papers in a timely manner to enable full and proper consideration to be given to issues.
- ii) Meetings of the FPC shall be convened by the secretary of the Committee at the request of the Chair of the Committee if they consider it necessary.
- iii) Unless otherwise agreed by the FPC, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the FPC no later than five working days before the date of the meeting.
- iv) Supporting papers shall be sent to FPC members at the same time.

- v) Notices, agendas and supporting papers can be sent in electronic form.

7. Reporting

- i) The FPC Chair will present a summary report to the Governing Body at the next Governing Body meeting after each FPC meeting. Where time permits, this shall be in writing, but where not possible, an oral report shall be presented.
- ii) The FPC will formally report in writing to the Governing Body by way of circulation of agreed signed minutes, including agreed reporting of matters discussed in private session, after each FPC meeting.
- iii) The FPC will provide the Governing Body with an Annual Report summarising the work done during the year and highlighting key governance issues covered.

8. Responsibilities

- i) The FPC will advise the Governing Body on reviewing and recommending:
- ii) The Committee does not have a decision-making role; it is a monitoring body that makes recommendations to Governing Body.

Financial

- a) Finance policies
- b) Financial Statements development
- c) Financial Management Report (including Management Accounts)
- d) Banking
- e) Insurance
- f) Procurement
- g) University Budget and Funding Proposals

Property

- a) Property policies
- b) Disposals and Acquisitions
- c) Development proposals
- d) Property management including maintenance
- e) An annual summary of all property interests of the University
- f) Property related insurance matters
- iii) The Committee does not have a decision-making role; it is a monitoring body that makes recommendations to Governing Body.
- iv) Consider other related topics as requested by Governing Body.
- v) To liaise as necessary with any other Committee of Governing Body.
- vi) The Committee shall recommend any amendments to its Terms of Reference to Governing Body.
- vii) Annually review its own effectiveness and report the results of that review to the Governing Body
- viii) Examine matters as may arise in the context of compliance with the Code of Governance adopted and approved by Governing Body as updated or amended from

time to time.

- ix) The Committee will seek to make recommendations by consensus and if not, by majority vote; the Chair has the casting vote.

9. Rights

The FPC may subject to obtaining the prior approval of Governing Body:

- i) Co-opt additional members to provide specialist skills, knowledge and experience;
- ii) Procure specialist advice at reasonable expense to the University, on any matter it believes it necessary to so do.

10. Access

The Chair of the FPC will have free and confidential access to the Chair of the Governing Body.

11. Information Requirements

- i) The FPC shall keep itself up to date and fully informed about strategic issues and changes affecting the University and the environment in which it operates.
- ii) It is authorized to seek any information it requires from the President of the University and the President is directed to co-operate with any request made by the Committee.
- iii) Subject to Governing Body approval the Committee is authorized to obtain professional advice through the President and to secure the assistance of any relevant experience and expertise if it considers it necessary subject to procurement regulations.
- iv) The FPC will receive the minutes from the Programme Implementation Board (PIB) and any relevant Grangegorman Development Agency (GDA) reports.
- v) The FPC will receive Financial Management Reports aligned to HEA reporting requirements.

12. Review of Terms of Reference

The FPC shall review these Terms of Reference annually.