

**ALLIANT INTERNATIONAL UNIVERSITY
FINANCE AND BUDGET COMMITTEE
CHARTER**

Purpose

The purpose of the Finance and Budget Committee is to oversee the financial affairs of the University and review and make recommendations to the Board of Trustees about the financial affairs and policies of the University.

Membership

The membership of the Finance and Budget Committee consists of at least five Board members, all of whom are free of any relationship that, in the opinion of the Board of Trustees, would interfere with his or her exercise of independent judgment. The Board of Trustees appoints the members of the Finance and Budget Committee and the chairperson. The Board of Trustees shall appoint one faculty member and one student body member to the Finance and Budget Committee. Finance and Budget Committee members may serve on the Audit Committee, however, the chairperson of the Audit Committee may not be member of the Finance and Budget Committee. The Finance and Budget Committee members may only constitute a minority of the membership of the Audit Committee. The Board may remove any member of the Finance and Budget Committee at any time with or without cause.

Operations

The Finance and Budget Committee meets at least four times a year. Additional meetings may occur as the Committee or its chairperson deems advisable. The Committee will cause to be kept adequate minutes of all its proceedings, and will report on its actions and activities at the next quarterly meeting of the Board. Finance and Budget Committee members will be furnished with copies of the minutes of each meeting and any action taken by unanimous consent. The Finance and Budget Committee will be governed by the same rules regarding meetings, actions without meetings, notice, waiver of notice, and quorum and voting requirements as are applicable to the Board.

Authority

The Finance and Budget Committee will have the resources and authority necessary to discharge its duties and responsibilities. The Committee may form and delegate authority to subcommittees and may delegate authority to one or more designated members of the Committee.

Responsibilities

The principal responsibilities and functions of the Finance and Budget Committee are as follows:

1. Review and provide guidance to the full Board of Trustees about:
 - a. Policies relating to the University's cash flow, cash management, working capital, and investments.
 - b. Financial strategies.
 - c. Working capital and cash flow management.
 - d. Policies for managing investment risk.
 - e. The financial aspects of insurance and risk management.
 - f. Tax planning and compliance.
 - g. Proposed mergers, joint ventures and other strategic investments.
 - h. Capital projects and other extraordinary expenditures.
 - i. Other transactions or financial issues that the Board of Trustees or management desire to have reviewed by the Committee.
2. Report annually to the Audit Committee on the insurance and risk management programs of the University.
3. Regularly review and make recommendations about changes to the charter of the Committee.
4. Obtain or perform an annual evaluation of the Finance and Budget Committee's performance and make applicable recommendations.