

## **CHARTER FOR ACADEMIC, STUDENT AFFAIRS, RESEARCH & ECONOMIC DEVELOPMENT COMMITTEE**

The Academic, Student Affairs, Research and Economic Development Committee (“Committee”) will review and recommend policies to enhance quality and effectiveness of academic, student affairs, research and economic development and align the available resources with the University’s academic mission.

### **I. Scope**

In carrying out its responsibilities, the Committee reviews and makes recommendations to the Board of Curators on strategies and policies relating to student and faculty welfare, academic standards, educational and instructional quality, intercollegiate athletics, degree programs, economic development, research initiatives, and associated programs.

### **II. Executive Liaison**

The Senior Associate Vice President for Academic Affairs of the University, or some other person(s) designated by the President of the University, with the concurrence of the Board Chair and the Committee Chair, shall be the executive liaison to the committee and responsible for transmitting committee recommendations.

### **III. Ex Officio Member**

The Student Representative to the Board of Curators shall be an ex officio member of the Committee.

### **IV. Responsibilities**

In addition to the overall responsibilities of the Committee described above and in carrying out its responsibilities, the charge of the Committee shall include reviewing and making recommendations to the Board on the following matters:

- A. Selection of Curators’ Distinguished Professors;
- B. Approval and review of new degree programs;
- C. Intercollegiate athletics, as specifically outlined in Section 270.060 of the Collected Rules and Regulations with a commitment to the academic success, and physical and social development of student-athletes;
- D. Changes to university-level admissions requirements, academic standards, student services, and graduation requirements;

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- E. Quarterly and annual reports providing information on academic programs that have been added, deactivated, or deleted; and
- F. Highlight successful research and economic development efforts and partnerships; linking research and commercialization from the University with business and industry across the state and around the world.
- G. Additional matters customarily addressed by the academic, student affairs, research & economic development committee of a governing board for an institution of higher education.

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## **CHARTER FOR AUDIT, COMPLIANCE AND ETHICS COMMITTEE**

The Audit, Compliance and Ethics Committee (“Committee”) will review and recommend policies to enhance the quality and effectiveness of the University’s financial reporting, internal control structure and compliance and ethics programs.

### **I. Scope**

In carrying out its responsibilities, the Committee monitors and assesses the University’s financial reporting systems and controls, internal and external audit functions, and compliance and ethics programs.

### **II. Executive Liaison**

The Chief Audit and Compliance Officer of the University or some other person(s) designated by the President of the University, with the concurrence of the Board Chair and the Committee Chair, shall be the executive liaison to the committee and responsible for transmitting committee recommendations.

### **III. Responsibilities**

In addition to the overall responsibilities of the Committee described above and in carrying out its responsibilities, the charge of the Committee shall include:

A. Reviewing and making recommendations to the Board in the following matters:

1. the University risk assessment, audit plan and compliance plan;
2. in conjunction with the Governance, Compensation and Human Resources Committee, the appointment, compensation, annual performance evaluation and termination of the University’s Chief Audit and Compliance Officer;
3. the appointment, compensation, and termination of the university’s external auditors.

B. Providing governance oversight regarding:

1. development and monitoring a University code of conduct;
2. effectiveness of the internal control framework;
3. ensuring that the significant findings and recommendations are received, discussed and appropriately resolved;
4. procedures for reporting misconduct without the fear of retaliation;

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5. university compliance with applicable laws, regulations, and policies that govern all aspects of University operations including but not limited to the following:
  - a. Administrative compliance risks
  - b. Healthcare compliance risks
  - c. Research compliance risks
  - d. Information security compliance risks
  - e. Privacy compliance risks
6. those additional matters customarily addressed by the audit, compliance and ethics committee of a governing board for an institution of higher education.

C. Reviewing periodic reports regarding:

1. the independence, performance, resources and structure of the internal audit, compliance and ethics functions;
2. audit reports and open audit issue status updates;
3. management's written responses to significant findings and recommendations by the auditors;
4. the adequacy of the University's information technology methodology with regards to security, internal controls and data integrity assurance;
5. annual external audit reports, including audited financial statements, single audit and required procedures;
6. the effectiveness of the compliance and ethics program ensuring it has appropriate standing and visibility across the system;

## **CHARTER FOR FINANCE COMMITTEE**

The Finance Committee (“Committee”) oversees the fiscal stability and long-term economic health of the University. The Committee will review and recommend policies to enhance quality and effectiveness of the finance functions of the University.

### **I. Scope**

In carrying out its responsibilities, the Committee monitors the University’s financial operations, fundraising performance, debt level, capital priorities and investment performance; requires the maintenance of accurate and complete financial records; and maintains open lines of communication with the Board about the University’s financial condition.

### **II. Executive Liaison**

The Vice President for Finance of the University or some other person(s) designated by the President of the University, with the concurrence of the Board Chair and the Committee Chair, shall be the executive liaison to the Committee and responsible for transmitting committee recommendations.

### **III. Responsibilities**

In addition to the overall responsibilities of the Committee described above and in carrying out its responsibilities, the charge of the Committee shall include

- A. Reviewing and making recommendations to the Board on the following matters:
1. University operating budget and financial plan;
  2. University capital budget and master facility plans;
  3. capital projects;
  4. tuition, fees and housing rates;
  5. state appropriation requests;
  6. pursuant to applicable Collected Rules and Regulations, contracts and reports;
  7. insurance brokers and self-insurance programs;
  8. pursuant to applicable Collected Rules and Regulations, real estate sales, purchases, leases, easements and right-of-way agreements;
  9. the issuance of debt;
  10. asset allocation guidelines and other policies related to the University’s investment management function; and

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11. additional matters customarily addressed by the finance committee of a governing board for an institution of higher education.

B. Providing governance oversight to:

1. long-range financial planning strategies;
2. fundraising and development strategies;
3. total indebtedness and debt capacity of the University;
4. the investment portfolio performance; and
5. the financial condition of the pension fund.

C. Reviewing periodic reports including:

1. quarterly and year-end financial reports that measure the University's fiscal condition;
2. annual purchasing reports on bids and equipment leases;
3. quarterly debt-management reports;
4. quarterly and year-end investment performance reports;
5. semi-annual reports on development and fundraising activities; and
6. other financial reports as requested by the Committee.

**CHARTER FOR GOVERNANCE,  
COMPENSATION AND HUMAN RESOURCES COMMITTEE**

**I. Governance, Compensation and Human Resources Committee**

The Governance, Compensation and Human Resources Committee ("Committee") will review and recommend policies to enhance quality and effectiveness of the Board as well as compensation, benefits and human resources functions of the University.

**II. Governance**

**A. Scope**

In carrying out its responsibilities regarding governance, the Committee has the central authority of ensuring that board members are prepared to exercise their fiduciary duties and assisting the Board to function effectively, efficiently and with integrity.

**B. Executive Liaison**

The General Counsel of the University, or some other person(s) designated by the President of the University with the concurrence of the Board Chair and the Committee Chair, shall serve as executive liaison to the Committee on governance matters and be responsible for transmitting Committee recommendations related to governance.

**C. Responsibilities**

In addition to the overall responsibilities of the Committee described above, and in carrying out its responsibilities regarding governance, the Committee shall review and make recommendations on the following matters:

1. ensuring that Board members are prepared to carry out their fiduciary duties to the University;
2. providing and monitoring a substantive orientation process for all new Board members and a continuous board education program for existing Board members;
3. overseeing, or determining with the Board Chair and President, the timing and process of periodic Board self-assessment;
4. establishing expectations and monitoring compliance of individual Board members;
5. ensuring that the Board adheres to its rules of conduct, including conflict-of-interest and disclosure policies, and that it otherwise maintains the highest levels of integrity in everything it does;

6. periodically reviewing the adequacy of the Board's bylaws and other Collected Rules and Regulations adopted by the Board that pertain to its internal operations (all recommendations for bylaws amendment shall first be considered by this Committee);
7. identifying best practices in institutional and Board governance;
8. monitoring and assessing external influences and relationships with affiliated entities;
9. assessing areas of expertise needed in future Board members; and
10. those additional matters customarily addressed by the governance committee of a governing board for an institution of higher education.

### **III. Compensation and Human Resources**

#### **A. Scope**

In carrying out its responsibilities regarding compensation and human resources, the Committee reviews and makes recommendations to the Board of Curators on strategies and policies relating to compensation, benefits and other human resources functions and associated programs.

#### **B. Executive Liaison**

The Associate Vice President and Chief Human Resources Officer of the University, or some other person(s) designated by the President of the University, with the concurrence of the Board Chair and the Committee Chair, shall serve as executive liaison to the Committee on human resources and compensation matters and be responsible for transmitting committee recommendations related to human resources and compensation.

#### **C. Responsibilities**

In addition to the overall responsibilities of the Committee described above and in carrying out its responsibilities regarding human resources and compensation, the charge of the Committee shall include reviewing and making recommendations to the Board on the following matters:

1. Performance and compensation of individuals reporting directly to the Board:
  - a. President
  - b. General Counsel
  - c. Secretary of the Board of Curators
  - d. Chief Audit and Compliance Officer, in conjunction with the Audit, Compliance and Ethics Committee

2. Pursuant to Section 320.020 of the Collected Rules and Regulations, appointment or change of appointment of the following shall be reported to and approved by the Board before the effective date:
  - a. Vice Presidents
  - b. Chancellors
  - c. Curators Professors
  
3. Intercollegiate Athletics

Pursuant to Section 270.060 of the Collected Rules and Regulations, contracts for Directors of Intercollegiate Athletics and Head Coaches may not exceed five (5) years and shall not include buyout clauses calling for the individual to receive more than the balance of the annual base salary the individual would have earned under the remaining terms of the contract, unless approved by the UM Board of Curators upon the recommendation of the President.
  
4. Benefit, retirement and post retirement plans, including an annual benefits report, as further defined in Section 520.010, Benefit Programs, of the Collected Rules and Regulations.
  
5. Additional employee benefits including the Education Assistance Program for University Employees, CRR 230.070, and Layoff and Transition Assistance, CRR 350.051.
  
6. Labor Union Recognition and matters as further defined in Section 350.020, Labor Union Recognition, of the Collected Rules and Regulations.
  
7. Employment related policies including those related to employee absences, conduct and grievances.
  
8. Additional matters customarily addressed by the compensation and human resources committee of a governing board for an institution of higher education.

## **CHARTER FOR HEALTH AFFAIRS COMMITTEE**

The Health Affairs Committee (“Committee”) assists the Board of Curators in overseeing the clinical health care operations of the University and in coordinating those operations in furtherance of the University’s teaching, research, and clinical missions.

### **I. Scope**

The Committee provides oversight for the University’s clinical health care operations in the areas of:

- Mission, vision, and strategy;
- Governance and operational oversight;
- Quality of care and patient safety;
- Regulatory compliance;
- Financial planning and performance; and
- Coordination of the clinical, teaching, and research missions.

### **II. Executive Liaison**

The Executive Vice Chancellor for Health Affairs of the University of Missouri-Columbia or some other person(s) designated by the President of the University, with the concurrence of the Board Chair and the Committee Chair, shall be the executive liaison to the Committee and responsible for transmitting Committee recommendations.

### **III. Responsibilities**

In addition to the overall responsibilities of the Committee described above and in carrying out its responsibilities regarding clinical health care operations, the charge of the Committee shall include:

- A. Reviewing and making recommendations to the Board regarding:
  1. actions that are appropriate or necessary to assist the Board in overseeing clinical health care operations or coordinating the teaching, research, and clinical missions;
  2. significant actions related to health care which should require advance notice or approval by the Committee or Board; and
  3. other matters referred to it by the Board and University officers.

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- B. Requesting, receiving, and reviewing reports and other information from University officers and advisors regarding health care operations, coordination of the teaching, research, and clinical missions, and related matters, including meeting at least quarterly and receiving regular reports from appropriate officers of University of Missouri Health Care, the MU School of Medicine, and the MU Health Chief Compliance Officer.
- C. Additional matters customarily addressed by the health affairs committee of a governing board for an institution of higher education.

#### **IV. Committee Membership and Quorum Requirements**

The Committee's membership may include non-Curator members in addition to Curator members. Subject to approval of the Board, the Board Chair shall determine the number of Curator and non-Curator members to appoint to the Committee and shall select individuals to serve as members of the Committee; provided that, the number of non-Curator members on the Committee shall not exceed the number of Curator members on the Committee, unless the Committee temporarily has more non-Curator members than Curator members because a Curator member of the Committee has resigned from the Board or the Committee. Non-Curator members may resign their Committee membership by providing written notice to the Board Chair. Non-Curator members of the Committee serve at the pleasure of the Board and may be removed by the Board Chair at any time, subject to approval of the Board.

A quorum for the transaction of any and all business of the Committee shall exist when:

- A. Both a majority of all Curator members of the Committee and a majority of all members of the Committee are participating for Committee meetings which are held in conjunction with meetings of the Board; or
- B. Both all Curator members of the Committee and a majority of all members of the Committee are participating for Committee meetings which are not held in conjunction with meetings of the Board; or
- C. Both a majority of all Curator members of the Committee and a majority of all members of the Committee are participating for Committee meetings which are held solely for the purpose of reviewing and overseeing compliance matters.