

Contact: Mark Braun

PROPOSED POLICY MANUAL REVISIONS

Action Requested: Approve policy manual changes regarding Board of Regents Committees. This is the second reading of the proposed changes.

Executive Summary: Update the Board Committee Structure to reflect best practices. The following would be the new committee structure.

- Audit/Compliance
- Academic and Student Affairs
- Property and Facilities
- University of Iowa Hospitals and Clinics
- Investment and Finance
- Governance and Evaluation

Below is the proposed update to Chapter 1.2 of the Board of Regents Policy Manual.

A. Appointment and Authority of Committees and Subcommittees

- i. The Board of Regents has standing committees, as identified in subsection D. Their purpose is to support the mission and goals of the Board. Standing committee appointments and designation of committee chairs are made by the Board President, subject to ratification by the Board of Regents.
- ii. The President of the Board or a majority of the Board members may establish a time-limited ad hoc committee or a task force to undertake a specific mission. Ad hoc committee or task force appointments and designation of chairs are made by the Board President, subject to ratification by the Board.
- iii. The President of the Board may establish subcommittees, make appointments to subcommittees and designate chairs. Subcommittees may be standing, ad hoc, or a task force, as determined by the Board President. Subcommittees shall report as determined by the Board President. All actions taken by the Board President with regard to the establishment of a subcommittee are subject to Board ratification.
- iv. Committees and subcommittees of the Board are considered advisory and/or working groups of the Board

B. General Committee and Subcommittee Responsibilities

Each committee, within its designated area of jurisdiction, is responsible for the following activities:

- i. Preparing an annual committee plan that defines the scope of the committee work, establishes benchmarks, and identifies performance indicators of committee progress.
- ii. Gathering information on issues and policies pertinent to the committee's work, which may include directing the work and considering the reports of special and inter-institutional committees of the Board of Regents.
- iii. Developing short-term and long-term recommendations to the Board of Regents or designated Standing Committee after thoughtful consideration of relevant issues and policies.
- iv. Regularly reporting to the Board of Regents or another entity or group as determined by the Board regarding the status of the Committee or Subcommittee's assignments and accomplishments.

C. Operation of Committees and Subcommittees

In order to conduct business, a quorum of the committee must be in attendance. A quorum of a committee consists of a majority of the committee members. Each committee of the Board of Regents shall follow Roberts Rules of Order.

Standing Committees of the Board of Regents

- o **Audit/Compliance Committee.** This committee is primarily responsible for:
 - i. Receiving and reviewing information about internal and external audit functions related to the operation of all Regent institutions
 - ii. Evaluating the annual audit plans proposed by internal auditors, with emphasis on financial control systems, mitigation of major risks, operational efficiencies, and compliance matters
 - iii. Reviewing all reports prepared by internal auditors of the Regent institutions
 - iv. Assuring continued evaluation, improvement, and adherence to all Board and institutional policies, procedures, and practices
 - v. Facilitating an open avenue of communication among the independent auditors, state auditors, financial and senior management, internal auditors, the Committee, and the Board of Regents

- **Academic and Student Affairs Committee.** This committee is primarily responsible for:
 - i. Providing oversight and policy recommendations related to:
 - a. academic affairs student life and academic achievement
 - b. diversity in educational endeavors
 - c. intercollegiate athletics
 - d. student safety and security
 - ii. Monitoring and developing appropriate responses to state, regional and national policy initiatives regarding higher and special education
 - iii. Establishing positive, collaborative relationships with other education sectors
 - iv. Reviewing University, college, department accreditation reports
 - v. Providing oversight and policy standards for new, revised, suspended or closed academic programs
 - vi. Encouraging development of innovative programs and program delivery to meet need and demand based on analytics
 - vii. Receiving progress updates and evaluation reports on delivery of academic programming and student success benchmarks
- **Property and Facilities Committee.** This committee is primarily responsible for:
 - i. Receiving, reviewing and making recommendations to the Board regarding institutional requests for approval of:
 - a. The purchase and sale of property including any necessary financing
 - b. The disposal, transfer and sale of buildings; and
 - c. Leases and easements
 - d. Naming of campus facilities
 - ii. Receiving, reviewing and commenting upon institutional long-range development plans for the campus in total or specific areas and master plans for specific campus enterprises, such as residence systems, student service facilities and utilities. Receiving and making recommendations to the Board on all institutional capital register items.
 - viii. Receiving the Facilities Governance Report and the Institutional Roads program and special reports regarding property and facilities, including those on the status of major capital projects and annual capital plans, and Five Year Building Programs, including capital appropriations requests.

- ix. Monitoring institutional design guidelines and space standards and developing Board standards, as appropriate.
 - x. Evaluating the financing for construction, and operation and maintenance of capital projects.
 - xi. Examining current processes or bidding and award of construction contracts and possible alternative construction delivery systems.
 - xii. Monitoring capital issues including fire and environmental safety and deferred maintenance deficiencies and energy conservation opportunities.
 - xiii. Reviewing and making recommendations regarding the duties of the Board, Board Office and institutions for capital improvement projects.
 - xiv. Fostering institutional cooperation and coordination among the institutions in facilities management.
- o **University of Iowa Hospitals and Clinics Committee.** This committee is primarily responsible for:
 - i. Providing strategic direction and focus to the UIHC
 - ii. Fostering cooperation and coordination with open communication and input from multiple constituencies
 - iii. Evaluating and providing an appropriate level of oversight of the UIHC
 - iv. Monitoring planning, opportunities, and achievements
 - xv. Reviewing, monitoring, and recommending long-range capital plans
 - xvi. Assessing recommendations related to the UIHC
 - o **Investment and Finance Committee.** The committee is primarily responsible for:
 - i. Ensuring the preservation of principal, sufficient liquidity for anticipated needs, and maintenance of purchasing power of investable assets
 - ii. Monitoring institutional investment and treasury management practices and performance
 - iii. Reviewing investment reports
 - iv. Ensuring compliance with Board investment policy
 - v. Developing the broad investment strategy to be followed and the general limitations on the discretion granted to internal and external investment managers
 - vi. Making recommendations to the Regents on the hiring, retention, and review of investment advisors and managers

- vii. Appropriation Requests
 - viii. Tuition proposals
 - ix. TIER/CQI
 - x. Budget Management
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- o **Governance and Evaluation Committee.** The committee is primarily responsible for:
 - i. Create evaluation structure (Presidents, CEO, COO)
 - a. Strategic plan progress
 - b. Goals
 - c. Performance
 - d. Professional growth (aligned with goals and performance)
 - ii. Plan professional development (Board, Presidents, CEO, COO)
 - iii. Formulate strategic plan direction
 - iv. Perform Board self-evaluation
 - v. The Governance and Evaluation Committee meets to assess strategic plan progress and monitor evaluation and professional development.