



OSU Board of Trustees
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October 8, 2018

To: Finance & Administration Committee

From: Patty Bedient, Chair

Re: 2019 Committee Work Plan and 2018 Board Assessment Results

It's time again to prepare our committee work plan for next year. This is a good practice we've established as a committee – it gives us time to reflect on our charter responsibilities (Attachment 1) and to assess where we've focused our time over the past year against those responsibilities (Attachment 2).

I see a strong link between our work with university staff over the past year and our responsibilities as a committee, and I think that strong connection shows in your responses regarding the committee in the board self-assessment survey (Attachment 3).

I am proposing that we maintain our current focus and topics in the coming year as shown in Attachment 4. That said, at our October 25 meeting, I welcome your thoughts on topics or gaps you see in our work plan related to our committee responsibilities.

I look forward to that discussion with all of you.



Oregon State University Finance & Administration Committee Charter

The Finance and Administration Committee is established to assist the Board in its oversight of the integrity of the University's financial operations, physical plant, long-term economic health, and allocation of resources. The Committee consists of the Trustees appointed by the Board Chair. The Vice President for Finance and Administration is an ex officio, non-voting member of the Committee.

The Committee's areas of responsibility are: (1) monitoring financial performance and reporting to the Board as appropriate; (2) reviewing and recommending to the Board annual and long-range operating and capital budgets; (3) reviewing and recommending to the Board requests and plans for issuance of debt; (4) ensuring that accurate and complete financial records are maintained; (5) reviewing and recommending to the Board University investment policies; and (6) ensuring that accurate and complete financial information is presented to the Board. The Committee is responsible for such other matters as may be referred to it by the Board.

The Office of the Vice President for Finance and Administration is responsible for providing staff support to the Committee.

Document History:

- Adopted by the Board of Trustees January 9, 2014
- Amended March 13, 2014



**Finance & Administration Committee
2018 Work Plan**

Approved Sep 7, 2017

Annotated to Reflect Work Completed (indicated with ✓),
Adjustments, and Additions (all shown in red)

Meeting Dates 2018	Item	Link to Charter/ Policy
Jan 18, 2018	FY2017 Financial Statement Analysis & Financial Metrics Update ✓	Charter: (1) Monitor financial performance
	FY2017 Annual Financial Statements (Joint Review with Executive & Audit Committee) ✓	Charter: (4) Ensure accurate and complete financial records are maintained; (6) Ensure accurate and complete financial info presented to Board
	10-Year Business Strategy: 10-Year Operating and Capital Forecasts (Recommend to the Board) ✓ (includes annual review of debt capacity and affordability ratios)	Charter: (2) Review annual and long-term operating and capital budgets; (5) Review investment policies Policy: Debt
	Preliminary FY2019 Tuition Rates, Mandatory Fees and Student Incidental Fees ✓	Charter: (2) Review annual and long-term operating and capital budgets
	Internal Bank Annual Report (Accept) ✓	Charter: (1) Monitor financial performance
	Mid-Period Telephonic Meeting	FY2018 Q2 Operating Management Report (Accept) – moved to April 5, 2018 ✓
FY2018 Q2 Investment Reports (Accept) – moved to April 5, 2018 ✓		Charter: (1) Monitor financial performance
Apr 5, 2018	FY2019 Tuition Rates, Mandatory Fees and Student Incidental Fees (Recommend to Board) ✓	Charter: (2) Review annual and long-term operating and capital budgets
	FY2018 Operating Budget Outlook ✓	Charter: (2) Review annual and long-term operating and capital budgets
	2019-21 Biennial Funding Request to HECC, Operating and Capital (Recommend to Board) – moved to May 31, 2018 ✓	Charter: Recommend to Board annual & long-range operating & capital budgets

October 25-26, 2018 Board of Trustees Meetings

Meeting Dates 2018	Item	Link to Charter/ Policy
Apr 5, 2018 (Cont.)	Strategic Financial Opportunities (including health and retirement benefits; administrative and other costs) – moved to April 16, 2018 Board meeting ✓	Charter: (1) Monitor financial performance; (2) Review annual and long-term operating and capital budgets
Mid-Period Telephonic Meeting	FY2018 Q3 Operating Management Report (Accept) – moved to May 31, 2018 ✓	Charter: (1) Monitor financial performance
	FY2018 Q3 Investment Reports (Accept) – moved to May 31, 2018 ✓	Charter: (1) Monitor financial performance
May 31, 2018	FY2019 Capital Plan (No revenue bonds anticipated at this time)	Charter: (2) Review annual and long-term operating and capital budgets
	FY2019 Operating Budget (Recommend to Board) ✓	Charter: (2) Review annual and long-term operating and capital budgets
	Risk Management Report – Research Space Needs	Matter referred to committee
	New: Capital Projects Process	Charter: (2) Review annual and long-term operating and capital budgets
	New: Tuition and Fee Process Amendments	Charter: (2) Review annual and long-term operating and capital budgets
Mid-Period Telephonic Meeting	FY2018 Q4 Operating Management Report (Accept) – moved to October 25, 2018 ✓	Charter: (1) Monitor financial performance
	FY2018 Q4 Investment Reports (Accept) – moved to October 25, 2018 ✓	Charter: (1) Monitor financial performance
October 25, 2018	New: Capital Projects Process (Recommend to Board)	Charter: (2) Review annual and long-term operating and capital budgets
	Biennial Review of Investment Policy (Recommend to Board)	Policy: Investment Policy Charter: (5) Review investment policies
	Capital Project Status Report	Charter: (1) Monitor financial performance; (2) Review annual and long-term operating and capital budgets

Meeting Dates 2018	Item	Link to Charter/ Policy
	OSUF Fundraising, Revenues, and Expenditures Report (postponed until 2019)	Charter: (4) Ensure accurate and complete financial records are maintained; (6) Ensure accurate and complete financial information
	2018 Board Assessment Results	Bylaws of the Board of Trustees
	2019 Committee Work Plan (Accept)	Policy: Board Officers
Mid-Period Telephonic Meeting	FY2019 Q1 Operating Management Report (Accept) – scheduled for Jan 2019 meeting	Charter: (1) Monitor financial performance
	FY2019 Q1 Investment Reports (Accept) – scheduled for Jan 2019 meeting	Charter: (1) Monitor financial performance

**Board Assessment Survey:
Finance & Administration Committee**

Average Response (rating scale ranged from 1-strongly disagree to 5-strongly agree)

Criteria	Question	2015 Average Response	2016 Average Response	2017 Average Response	2018 Average Response
Responsibilities/ Performance	As a committee member, I have a clear understanding of the committee's role and responsibilities.	4.4	4.6	4.5	4.6
Responsibilities/ Performance	Committee work is guided by a strategic and clearly articulated work plan.	4.3	4.4	4.0	4.2
Engagement	Committee members actively participate in discussions.	4.3	4.6	4.5	4.6
Culture/ Relationships	Committee members listen to and value each other's comments.	4.6	4.9	5.0	4.6
Leadership	The leadership of the committee is effective.	4.4	4.7	4.8	4.4
Support	Committee meetings...Have agendas and materials that are distributed far enough in advance to give them adequate consideration.	4.3	4.6	4.7	4.8
Support	Committee meetings...Rely on written and presentation materials that provide the right type and amount of information and are clearly written.	4.3	4.4	4.8	4.4
Support	Committee meetings...Are a good balance of information-sharing, discussion, decision-making, and committee education.	4.3	4.3	4.5	4.4
Support	Committee meetings...Allow enough time for the exchange of ideas and thoughtful deliberation.	4.0	4.7	4.2	4.2

October 25-26, 2018 Board of Trustees Meetings

Summary of 2018 Written Survey Comments

There were two written comments in response to open-ended questions in the survey. One committee member requested that the committee continue to work with the university on a plan to address retirement and health benefit costs. Another trustee expressed a desire to continue educational items related to finance and administration.



Finance & Administration Committee 2019 Work Plan

The Finance & Administration work plan provides a general road map to ensure the committee meets its charter obligations and responsibilities assigned in board policies. Agenda items listed under the Mid-Period Telephonic Meeting heading will be moved to the next regularly scheduled meeting if a mid-period meeting is deemed unnecessary.

Meeting Dates 2019	Item	Link to Charter/ Policy
Jan 17, 2019	FY2019 Q1 Operating Management Report (Accept)	Charter: (1) Monitor financial performance
	FY2019 Q1 Investment Reports (Accept)	Charter: (1) Monitor financial performance
	FY2018 Financial Statement Analysis & Financial Metrics Update	Charter: (1) Monitor financial performance
	FY2018 Annual Financial Statements (Joint Review with Executive & Audit Committee)	Charter: (4) Ensure accurate and complete financial records are maintained; (6) Ensure accurate and complete financial info presented to Board
	Preliminary FY2020 Tuition Rates, Mandatory Fees and Student Incidental Fees	Charter: (2) Review annual and long-term operating and capital budgets
	Internal Bank Annual Report (Accept)	Charter: (1) Monitor financial performance
	<i>Tentative:</i> Investment Policy Amendment (Recommend to Board)	Charter: (5) Reviewing and recommending to the Board University investment policies
	<i>Tentative:</i> Issuance of OSU Revenue Bonds (Recommend to Board Resolution Authorizing Sale of Revenue Bonds)	Charter: (3) Recommend to Board requests for issuance of debt
Apr 4, 2019	FY2019 Q2 Operating Management Report (Accept)	Charter: (1) Monitor financial performance
	FY2019 Q2 Investment Reports (Accept)	Charter: (1) Monitor financial performance
	FY2020 Tuition Rates, Mandatory Fees and Student Incidental Fees (Recommend to Board)	Charter: (2) Review annual and long-term operating and capital budgets
	FY2019 Operating Budget Outlook	Charter: (2) Review annual and long-term operating and capital budgets

October 25-26, 2018 Board of Trustees Meetings

Meeting Dates 2019	Item	Link to Charter/ Policy
	Strategic Financial Opportunities (including health and retirement benefits; administrative and other costs)	Charter: (1) Monitor financial performance; (2) Review annual and long-term operating and capital budgets
May 30, 2019	FY2020 Operating Budget (Recommend to Board)	Charter: (2) Review annual and long-term operating and capital budgets
	Risk Management Report – Research Space Needs	Matter referred to committee
Mid-Period Telephonic Meeting	FY2019 Q3 Operating Management Report (Accept)	Charter: (1) Monitor financial performance
	FY2019 Q3 Investment Reports (Accept)	Charter: (1) Monitor financial performance
Oct 17, 2019	FY2019 Q4 Operating Management Report (Accept)	Charter: (1) Monitor financial performance
	FY2019 Q4 Investment Reports (Accept)	Charter: (1) Monitor financial performance
	Capital Project Status Report	Charter: (1) Monitor financial performance; (2) Review annual and long-term operating and capital budgets
	OSUF Fundraising, Revenues, and Expenditures Report	Charter: (4) Ensure accurate and complete financial records are maintained; (6) Ensure accurate and complete financial information
	Athletics Financial Sustainability Plan	Charter: Monitor financial performance
	2019 Board Assessment Results	Bylaws of the Board of Trustees
	2020 Committee Work Plan (Accept)	Policy: Board Officers