

# OBERLIN

COLLEGE & CONSERVATORY

Oberlin College Board of Trustees

Effective July 1, 2019

Approved June 6, 2019

## **Budget and Finance Committee Charter**

### **Mission**

The Budget and Finance Committee shall include a Committee on Auditing. The Committee shall superintend the general policies of the College as to its financial affairs. It shall, not later than the June Meeting of the Trustees in any year, present to the Board an annual budget setting forth the Committee's estimate of income from all sources for the next fiscal year, and the Committee's recommendations as to the uses to which such income may be applied.

*Charter and Bylaws of Oberlin College, Article III, Section 3 (2015)*

### **Responsibilities**

- Receive (and act on) the recommendations of the Audit Committee, the Investment Committee, and the Capital Planning Committee;
- Develop and recommend a budget for the College;
- Evaluate progress of the budget;
- Receive, evaluate, and recommend major capital expenditures or disposal of assets;
- Recommend a payout for the endowment;
- Work with the President and staff to develop a financial plan;
- Work with the President and staff to create a financially sound salary-and-benefits plan for the faculty and staff of the College;
- Consider other finance and administrative issues delegated by the Board.

### **Senior Staff Liaison(s)**

- Rebecca Vazquez-Skillings, Vice President for Finance and Administration

### **Additional Staff Liaison(s)**

- Heidi Pycraft, Controller