

# SOUTH DAKOTA BOARD OF REGENTS

## Policy Manual

**SUBJECT:** Business Affairs Council

**NUMBER:** 1:7:3

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### **A. PURPOSE**

To define the participants and role of the Business Affairs Council.

### **B. DEFINITIONS**

None

### **C. POLICY**

The Business Affairs Council is created to provide a vehicle for conducting system and institutional dialogue, developing and overseeing compliance with board policy, and establishing procedures and best practices relative to the fiscal affairs of the institutions and the Regental system.

#### **1. Membership**

The Business Affairs Council shall consist of the chief financial officer or vice president of finance at each of the institutions under the Board's control. The council shall be chaired by the System Vice President of Finance and Administration as a non-voting member. The universities and Board office may have others participate in council activity as they deem appropriate and necessary, but each institution will only have one vote.

#### **2. Duties and Responsibilities**

The Business Affairs Council shall, at the request of the Board, the Executive Director, or the Council of Presidents and Superintendents, perform duties, conduct studies, and make recommendations to the Board through the Council of Presidents and Superintendents. The Council shall also conduct studies and analyses to support the work of the other councils.

The Council shall develop and oversee policies that impact fiscal affairs of the universities and the Regental system. The council shall also provide direction and guidance on accounting matters, audit, bonding, operating and budget requests, capital improvements, facilities and physical plant, financial reporting, payroll, maintenance and repair, student tuition and fees, accounts payable and receivables, purchasing, travel, contracts, and any other matter that directly or indirectly impacts finance and administration.

**FORMS / APPENDICES:**

None

**SOURCE:**

BOR 1978; April 1990; June 2018.