

SOUTH DAKOTA BOARD OF REGENTS

Budget and Finance
Consent

AGENDA ITEM: 8 – M
DATE: June 26-28, 2018

SUBJECT

BOR Policy 1:7:3 – Business Affairs Council Revisions (Second Reading)

CONTROLLING STATUTE, RULE, OR POLICY

[BOR Policy 1:7:3 – Business Affairs Council](#)

BACKGROUND / DISCUSSION

The Council of Presidents and Superintendent reviewed the proposed changes to BOR Policy 1:7:3 – Business Affairs Council during its April Meeting. The Business Affairs Council and the Board of Regents approved the first reading of the revisions to BOR Policy 1:7:3 in May 2018. There have been no changes since this first reading.

Attachment I is the policy with the recommended changes.

IMPACT AND RECOMMENDATIONS

The staff at the central office recommends the policy as presented in Attachment I.

ATTACHMENTS

Attachment I – BOR Policy 1:7:3 – Business Affairs Council

DRAFT MOTION 20180626_8-M:

I move to approve the second and final reading of BOR Policy 1:7:3 – Business Affairs Council with the revisions as shown in Attachment I.

SOUTH DAKOTA BOARD OF REGENTS

Policy Manual

SUBJECT: Business Affairs Council

NUMBER: 1:7:3

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 and Role

The Business Affairs Council shall consist of the chief financial officer or vice president of finance at each of the president's designated appointees representing fiscal responsibilities of each institutions under the Board's control. The council shall be chaired by the System Vice President of Finance and Administration -Director 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. 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.

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. 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.

FORMS / APPENDICES:

None

SOURCE:

BOR, 1978; Revised April, 1990. P519; _____.