

SOUTH DAKOTA BOARD OF REGENTS

Budget and Finance

AGENDA ITEM: 7 – F (1)

DATE: May 8-10, 2018

SUBJECT

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

CONTROLLING STATUTE, RULE, OR POLICY

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

BACKGROUND / DISCUSSION

In an attempt to transition the business affairs policies into the new format, BAC was asked to review potential revisions to BOR Policy 1:7:3 Business Affairs Council. The policy has been updated to include the purpose of the policy, definitions and put in the new format. Responsibilities of the Council have been added. Attachment I shows the proposed changes.

IMPACT AND RECOMMENDATIONS

By making these changes, the BOR Policy manual will continue to be updated to the current format while also defining the responsibilities of the Business Affairs Council.

ATTACHMENTS

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

DRAFT MOTION 20180508_7-F(1):

I move to approve the first 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; _____.