



*Budget Council*  
**Charter**

DRAFT

## Council Charter Outline

- I. **Purpose of the Council:** The EMU Budget Council is a group of faculty, staff, administrators and student representation from key areas who are formally assigned to provide guidance and recommendations to the Strategic Operations Council (SOC) on the process, procedures and development of the university budget. It is charged with:
  - a) Understanding the elements of the budget
  - b) Reviewing historic budget and actual revenue and expenditure information
  - c) Incorporate strategic planning priorities in context with the budget process
  - d) Assist in developing the annual budget which is balanced and consistent with long-range financial projections based on careful analysis of program, enrollment, market, compensation, and other relevant trends
  - e) Recommending university macro budget and priorities based on information provided by the Budget Office
  - f) Identifying standards and processes consistent with standard accounting practices to be followed by the areas responsible for budget development
  - g) Provide channels for adequate communication about budgetary issues and procedures within the university community
- II. **Membership:** Faculty, staff and students will have representation on the Council. The EMU Budget Council should represent a cross section of university stakeholders while representing all divisions and colleges. As such, membership has been carefully considered to evaluate university priorities and direct limited resources in furtherance of those priorities.
- III. **Council Administrative Meetings:** The Council will meet every other week on Tuesdays from 12:00 noon to 2:00 PM on an on-going basis. Punctuality is imperative as the meetings will be limited to two hours. Attendance is strongly requested for consistency from one meeting to the next.
- IV. **Role of Council Sponsors:** The Council is sponsored by the SOC. They are charged with gaining understanding and insight to the Budget Council's recommendations and, combining that with their institutional knowledge and understanding of Board of Regents priorities, recommending an annual budget to the Board of Regents.

- V. Role of Council Chair:** The Chair of the Council will be elected at large by the Council members and will chair the meetings and facilitate Council discussions. The Chair will prepare the agenda for meetings. Council members may place items on the agenda by request to the Chair and also may invite other persons to the meetings when this will assist the Council with its duties
- VI. Role of University Budget Office:** The University Budget Office will serve as staff to the Council and will recommend agenda items and provide reports and materials required by the Council. The Budget Office will ensure that the budget represents all major revenues and expenditures and will disseminate accurate, timely budget information as requested by the Council.
- VII. Documents used to handle work flow:** Required documents include the council charter; meeting agendas; meeting notes and other budget materials as appropriate to publish on the Council website.
- VIII. Flow of information out of the Council:** Communications to the SOC will include meeting notes and recommendations. Communications may be conveyed via E-mail, voicemail, embedded within Council notes, and FAQ's as appropriate. Communications with the university community will be coordinated through the Chair and published to the Budget Council website as applicable.
- IX. Summary:** Critically important to this strategic process is understanding interrelationships, dynamics and dependencies among the various university units. This should lead to improved planning and managing of our limited resources. Informed data must allow us to:
- Establish goals with timetables and identified resources
  - Balance "Centralization" with "Decentralization"
  - Broaden discussion of budget issues and provide feedback mechanism
  - Manage expenses to support the strategic direction of the university, making every effort to streamline processes, reduce costs, and reallocate funds where appropriate
  - Refine tuition and financial aid strategies to reflect the university's market position and to enable it to recruit and retain its targeted students while being sensitive to the financial burdens of students and their families
  - Develop agreed upon metrics for enrollment, recruitment, faculty to student ratios, lecturer and adjunct utilization, etc.