

## **FINANCE, HUMAN RESOURCES AND ASSET MANAGEMENT COMMITTEE (FHRAMC)**

### **Introduction**

- 1.1 The FHRAMC is a sub-committee of the Governing Authority and reports to Governing Authority.
- 1.2 The FHRAMC will provide its minutes to the Governing Authority as soon as possible for noting and/or discussion as necessary.
- 1.3 The FHRAMC is charged with the matters set out in its terms of reference.
- 1.4 The Committee is authorised by Governing Authority to obtain outside legal or other independent professional advice, if it considers this necessary.
- 1.5 The Committee will meet at least four times per annum.
- 1.6 A quorum for a meeting of the Committee shall be one third of the total number of members, rounded up to the nearest whole number, plus one. The participation of members by tele conferencing and/or video conferencing will be counted for the purposes of a quorum. No meeting will proceed in the absence of a quorum.
- 1.7 Between meetings of the FHRAMC occasions may arise where an urgent matter requires consideration of the Committee. The Chair and President may agree in such circumstances to seek a decision of the Committee via email to all members. In the event of such circumstances arising any such decision will be noted in the minutes of the Committee's next meeting.
- 1.8 At the start of each meeting, the Secretary to the Committee will ask members to declare any conflict of interest, perceived or otherwise, in relation to any matters on the agenda. Where such a conflict is declared, the member will absent him/herself from the meeting during consideration of the agenda item. In addition, any additional documentation will not be made available to the member following the declaration of interest. These matters will be recorded in the minutes.
- 1.9 Questions arising at any Committee meeting shall be decided by a majority of the votes of the members present either in person or by tele conferencing and/or video conferencing. Where there is an equality of votes, the Chair shall have an extra casting vote. Where decisions are unanimous, they shall be recorded as such in the minutes. Dissensions and negative votes shall be summarised in the minutes in terms acceptable to the dissenting person or negative voter.
- 1.10 The FHRAMC will agree its Programme of Work on an annual and/or longer term basis.
- 1.11 The Committee will review its terms of reference on an annual basis and recommend any proposed changes to the Governing Authority for consideration.
- 1.12 The Committee will undertake a self-evaluation process at least every three years and report on the outcome of this assessment to the Governing Authority.

## **2. TERMS OF REFERENCE**

### **2.1 Finance**

- 2.1.1 To oversee the financial affairs to the University and advise the Governing Authority on the financial management of the University;
- 2.1.2 To agree an annual budget for the University and recommend its approval to the Governing Authority. The budget will allocate resources having regard to the University's Strategic Plan;
- 2.1.3 To review, monitor and agree on a regular basis, reports on actual expenditure and revenue against approved budget, including an end-of-year report and advise the Governing Authority on these reports;
- 2.1.4 To ensure that financial records are kept in such form as may be approved by the Higher Education Authority in respect of all income received or expenditure incurred by the University;
- 2.1.5 To consider and approve policies of significance governing the University's finances such as Asset Disposal Policy and Treasury Policy. To report to Governing Authority on such approvals as and when they arise;
- 2.1.6 To evaluate and approve funding plans and concept designs for new capital development projects that require planning permission up to and including a value of €20 million and report accordingly to the Governing Authority. Plans and designs in excess of €20 million will be evaluated by the Committee and submitted to Governing Authority for consideration and approval;
- 2.1.7 To evaluate and approve other financial transactions, including the acquisition/disposal of assets, up to and including a value of €20 million and report accordingly to Governing Authority. Financial transactions in excess of €20 million will be evaluated by the Committee and submitted to Governing Authority for consideration and approval.
- 2.1.8 To be advised of the operations of the UL subsidiary companies through quarterly reports from the UL senior executive with responsibility for the relevant subsidiary company.
- 2.1.9 In accordance with delegated approval levels, to approve or recommend approval to Governing Authority of major decisions by the Board of UL subsidiary companies in areas including development and finance. In particular the Committee will agree the following Board proposals prior to the UL Subsidiary entering into a commitment(s):
- Land leases to UL Subsidiary for developments;
  - Design of development for proceeding to Planning Application;
  - UL Subsidiary Borrowings;
  - Establishment of new subsidiaries by a UL subsidiary.
- 2.1.10 To approve the establishment or dissolution of any subsidiary of the University and to report to Governing Authority on such matters.

## **2.2 Human Resources**

- 2.2.1 To identify and agree areas that require policy initiatives in consultation with the Human Resources Division, the University's Executive Committee and/or the Governing Authority. To advise Governing Authority on these policy initiatives;
- 2.2.2 To agree all statutes, policies and significant reviews to statutes and policies that fall within the Human Resources remit, including equality, diversity and adherence to Athena Swan principles, and to recommend their approval to Governing Authority;
- 2.2.3 To monitor the implementation of Human Resources Policies and submit an annual report to Governing Authority on their operation;
- 2.2.4 To monitor remuneration, pay and termination policies and to submit an annual report on these matters to the Governing Authority.
- 2.2.5 To put procedures in place to enable members of the Committee external to the University to consider and make such decisions as they consider appropriate on any matter referred to them by the Director of Human Resources or the Chancellor arising from a disclosure submitted under the UL Protected Disclosures Policy & Procedures, where the disclosure or any part of the disclosure is deemed not to constitute a protected disclosure following an assessment by the protected disclosures group.

## **2.3 Asset Management**

- 2.3.1 To evaluate and recommend to Governing Authority proposals regarding amendment to the Campus Masterplan;
- 2.3.2 To monitor progress on the completion of capital projects and evaluate project reviews eighteen months after the completion of a capital project and to report in writing to Governing Authority on these matters.

## Composition and Membership of FHRAMC

Committee members will be required to have an appropriate range of skills and expertise.

Governing Authority: At least three members who are not employees/students of UL, one of whom will chair the Committee. The Chairperson is appointed by Governing Authority on the nomination of the President following consultation with the Chancellor.

**Mr Liam Carroll, Ms Rose Hynes (Chair)**  
**Ms Judith Woodworth, Vacancy**

Two members who are members of Academic Staff/  
Research Staff of the University.

**Professor Kevin M Ryan, Dr Peter Tiernan**

One member who is a member of Support Staff of the University.

**Ms Kim O'Mahony**

President, UL Students' Union – Ex Officio

**Mr Cian Ó Caoinleáin**

External Members: Two members external to the University who are not members of Governing Authority appointed by the Governing Authority on the nomination of the President following consultation with the Chancellor. Their term of appointment may be flexible and individuals may be replaced during the term of the Committee to provide for changing skills being available to the Committee as required.

**Mr Ambrose Loughlin, Mr Mark Kennelly**

In attendance: President **Professor Kerstin Mey**  
Deputy President, Chief Operating Officer & Registrar  
**Mr Gerry O'Brien**

The Corporate Secretary will act as Executive Secretary to the Committee.

**Ms Callista Bennis**