University of Colorado
Boulder | Colorado Springs | Denver | Anschutz Medical Campus

TO: Regents Governance Committee

FROM: Effie Ameen
               Deputy Secretary to the Board of Regents

DATE: March 4, 2024

RE: Recommended Changes to Regent Policy 2.C.3, 2.C.4, 2.C.5:
               Finance, University Affairs, and Audit Committee Charters

The Governance Committee charter, codified in Regent Policy 2.C.2, outlines one of the Governance committee's responsibilities is to "[o]versee the development and maintenance by each of the board's standing committees of a written committee charter defining its role, responsibilities, and authority." As such, the Governance Committee asked the other standing committees to review their charters and submit any changes to the Governance Committee, which will then forward any such changes to the full board for Notice of Motion at the April Board Meeting.

A. Finance Committee (Regent Policy 2.C.3)

Suggested changes to the Finance Committee charter were unanimously approved by the Regent Finance Committee on January 26, 2024. These changes align the charter with current practice including the development of the annual work plan, clarification of reporting that provided to the full board, adds IT project reporting, and aligns activities with reporting being done at the Regent Audit Committee.

B. University Affairs (Regent Policy 2.C.4)

The University Affairs Committee proposes clarifying changes to its charter, which include allowing for full board presentations in lieu of presentations to the committee only, as applicable; updating the composition of the Regent Awards committee; specifying that intercollegiate athletics updates may be presented to the full board or Finance Committee in lieu of the University Affairs committee; and specifying that the annual workplan may include relevant topics of interest to committee members.

C. Audit Committee (Regent Policy 2.C.5)

The Audit Committee proposes clarifying and conforming changes to align Regent Policy 2.C.5 with their internal Regent Audit Committee charter, which contains more detailed information about the committee's responsibilities.