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## 7-103 Capital Committee Charter

### A. Purpose

To assist the Board in fulfilling its oversight and monitoring responsibilities for the university system's capital development and real property activities by providing a more in-depth understanding of each university's planned use of existing capital resources, priorities for capital construction, real property transactions, and the analysis that supports each request relating to these activities.

### B. Organization

The Capital Committee shall consist of the Chair of the Resources Committee, the Chair of the Strategic Planning Committee, one or more Regents appointed by the President of the Board, and the voting Student Regent. One member of the committee shall be appointed by the President of the Board to serve as Chair. Expert community members may be appointed to and removed from the Capital Committee in accordance with the Guidelines for Expert Community Members Serving on Board Committees.

### C. Goals

The Capital Committee shall assist the Board in discharging its system-wide oversight and monitoring responsibilities by:

1. Promoting a coordinated, efficient, and effective method of planning and utilizing existing capital resources.
2. Promoting an effective and continuously improving capital development process for achieving the university system's goals and objectives.

### D. Meeting

The Capital Committee shall adopt an annual calendar of meetings consistent with the capital development process and required Board approvals. The Capital Committee shall hold additional meetings, as circumstances require.

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E. Capital Committee Authority and Responsibilities

Authority and responsibilities of the Capital Committee shall include the following:

1. Review and recommend possible changes or additions to the existing Board policy framework regarding the capital development process, real property activities, and financing transactions.
2. Act on the following from the Central Office:
  - a. Periodically review and revise the Capital Committee's Charter as needed.
  - b. Monitor the university quarterly construction progress reports.
3. Review the following from each university:
  - a. Strategic Plan update (annually),
  - b. Master Plan update (every five years),
  - c. Capital Improvement Plan (annually),
  - d. Capital Development Plan (annually),
  - e. Capital Development Plan revisions (when issued),
  - f. Project Implementation Approval requests,
  - g. Project Approval requests,
  - h. Request to purchase/sell/exchange real property
  - i. Requests to lease space,

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- j. Projects where the Board and the university share with other entities the control, financing or ownership of the project and/or its delivery process,
  - k. Debt-financing authority (bonding, lease-purchase, certificates of participation),
  - l. Intergovernmental Agreements relating to capital projects and real property activities, and
  - m. Space utilization report (annually).
4. The Capital Committee shall have approval authority with respect to individual capital projects, real property transactions, and other matters as authorized by Board policy.