

Foundation Committee

Terms of Reference

Preamble

This document outlines the role and responsibilities of the University of South Australia Foundation Committee. The Foundation Committee is a sub committee of the Council of the University of South Australia and is responsible for oversight of University philanthropy policies and management and administration of funds received.

The University values the philanthropic support and relationships of many individuals and organisations who contribute to the education outcomes and life and culture of the institution. The University is committed to ensuring that these community contributions are appropriately recognised and managed. For that purpose, the contributions will be managed and accounted for by the Foundation Committee separately from the University's other resources. The contributions remain the property of the University and no trust of them is intended by the University and none is to be inferred from these Terms of Reference.

Responsibilities

The role of the Foundation Committee is to assist Council in exercising due care, diligence and skill in managing and administering philanthropic funds received from donors and in particular to:

1. Provide oversight of University philanthropy policies and practices.
2. Approve and monitor an investment policy for funds under management.
3. Monitor investment performance against benchmarks.
4. Ensure appropriate safeguarding of investments.
5. Ensure appropriate systems are in place so that donor funds are invested and disbursed in accordance with their express wishes.
6. Consider and advise on relevant external and environmental changes impacting on University philanthropy activity.
7. Exercise authority delegated to it, or consider any matters referred to it, by Council.

Membership

The Foundation Committee shall consist of the following members:

- Two external members of Council, one of which shall be appointed by Council as Chair
- Executive Director, Finance and Resources
- Executive Director, International and Development

The following persons will be in attendance at Foundation Committee meetings:

- Director Marketing and Development
- Manager Alumni and Development
- Director Finance
- A representative of the University's lawyers.

Frequency of Meetings

The Foundation Committee will usually meet 4 times per year or at other times determined by the Chair.

Reporting

The Foundation Committee will report to the Council of the University as follows:

- An annual report including audited financial statements.
- At any other time on relevant issues through the Chair.

Delegations

The delegations for the investment and disbursement of funds will be in accordance with the Vice Chancellor's delegations.

Related Policies and Reference Documents

UniSA Code of Practice: University Philanthropic Activity
UniSA Council Policy C-3.1: Naming and Naming Rights
University Council Policy A-17.7: Prizes and Awards
University Council Policy A-16.3: Scholarships
UniSA Code of Ethical Conduct
UniSA Council Policy: Art Collection Policy C-25.0
AVCC Code of Practice for Australian University Philanthropy