

Recommendation re: FinMAC's membership guidelines

FinMAC consists of a chair and eleven members: six permanent and five rotating. Each position is filled by appointment by the CFO in consultation with the senior leader of the organizations represented on the committee (e.g., Provost, VP, Dean).

Appointees are expected to be Chief Financial Managers or other senior finance leaders in the organizations represented on the committee. The six permanent positions are assigned to:

- Provost's Office
- Academic Health Center VP area
- College of Liberal Arts
- College of Science and Engineering
- Medical School
- System campus (with a responsibility to consult with and represent all system campuses)

The five rotating positions are assigned at large by the CFO from collegiate, system campus, and administrative units not already represented by the six permanent positions, and rotating appointments may not be made from units within the CFO's organization. The five rotating appointments will be made in such a way as to promote a balanced perspective on the committee.

The five rotating positions will be appointed for three years each. Recommendations for at-large appointees will be sought from current FinMAC members. Members will be eligible for reappointment to consecutive three-year terms at the recommendation of FinMAC, and when the CFO determines that reappointment to another term is in the best interest of the committee and financial community. Rotating members from the Twin Cities campus may not come from organizations already represented by the six permanent positions. System campus staff from a campus other than that of the permanent system campus member are eligible.

If a member steps down prior to the conclusion of his or her three-year term, the vacancy will be filled for the remainder of the term by an interim appointment, and the position will be eligible to be refilled for a full three-year term on its usual cycle. The individual appointed to fill the partial term need not be from the same unit as the person who stepped down.

A non-voting chair for FinMAC will be appointed by the CFO, subject to ratification by a 2/3 vote of FinMAC. The chair can be, but need not be, chosen from FinMAC's membership. If the chair is chosen from FinMAC's existing membership, a new committee member will be chosen to fill the seat on the committee vacated by the chair.

Approved by FinMAC 11-0, 9/8/2016

Voting yea (11): Andrea Backes, Sue Bosell, Jay Delaney, Karen Dewanz, Kristy Frost-Griep, Brent Gustafson, Jill Merriam, Tammy Price, Gail Renteria, Michelle Wills, Sharon Zeise

Voting nay (0): None

Abstaining (0): None