



# BOARD OF REGENTS FOR THE OKLAHOMA AGRICULTURAL AND MECHANICAL COLLEGES

---

## Charter for the Finance Committee

### I. Background

The Board of Regents for the Oklahoma Agricultural and Mechanical Colleges (the “Board”), the governing board for Oklahoma State University, Connors State College, Langston University, Northeastern Oklahoma Agricultural & Mechanical College, and Oklahoma Panhandle State University (collectively, the “Institutions”) has established the Finance Committee (the “Committee”) as a standing committee of the Board.

### II. Purpose

On behalf of the Board, the Committee is responsible for safeguarding and monitoring the Institutions’ financial stability and long-term economic health. The Committee serves as the Board’s principal forum for the consideration of matters relating to the Institutions’ financial operations, administration, budgeting, financing, debt, financial reporting, and financial reserves.

### III. Membership and Meetings

#### A. Membership

The Committee shall consist of three voting members selected by the Chairman of the Board and two non-voting, ex-officio members – the Chairman of the Board and the Chief Executive Officer of the Board (the “CEO”). The Chair of the Board shall select one voting member of the Committee to serve as Chair of the Committee.

#### B. Meetings

The Committee will generally meet prior to each regularly scheduled Board meeting but may meet more or less frequently as circumstances require, which shall be determined in consultation with the CEO. The CEO shall assist the Chairman of the Committee in fulfilling the duties of the Committee. The Committee shall report, on an as needed basis, to the Board.

### IV. Responsibilities and Duties

#### A. Responsibilities

The Committee shall have the following responsibilities:

1. Advise the full Board on all policy matters relating to financial affairs.
2. Review and recommend the Institutions’ annual budgets for approval by the Board.



## **BOARD OF REGENTS FOR THE OKLAHOMA AGRICULTURAL AND MECHANICAL COLLEGES**

---

3. Monitor the Institutions' budget execution through periodic reporting.
4. Review the Institutions' annual and interim financial statements.
5. Assess the adequacy and integrity of the financial reporting process.
6. Advise the full Board on the approval of purchases of goods and services over the spending authority of the Institutions' Presidents.
7. Review and advise on the issuance of debt and monitor the Institutions' compliance with their debt obligations.
8. Monitor the Institutions' financial reserves and provide advice to the full Board for changes to the approved central reserves budget.
9. Review and make recommendations regarding the Institutions' investment policies, asset allocation guidelines, and other policies related to the Institutions' investment and asset management functions.
10. Monitor investment performance and compliance with investment guidelines.
11. Provide governance oversight to long-range financial planning strategies, total indebtedness of the Institutions, the investment portfolio, and the financial relationship between the Institutions and their partners, including affiliated entities, clinical operations, auxiliary, and external entities.

### **B. Duties**

In carrying out these responsibilities, the Committee shall:

1. Regularly review reports, information, and recommendations as deemed necessary by the Committee for the exercise of its responsibilities.
2. Review financial policies and propose new or revised policies, as appropriate, to the full Board.
3. Conduct or authorize investigations into matters within the Committee's scope of responsibilities.
4. Consider and advise on any matter referred to it by the Board, an Institution's President, or an Institution's Vice President in charge of financial matters or equivalent administrator.
5. Perform other governance oversight as assigned by the Board.

### **V. Review of Charter**

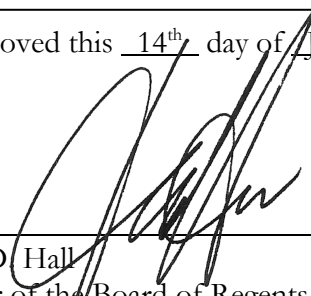
The Committee will periodically review, assess, and, if necessary, update this Charter.



**BOARD OF REGENTS FOR THE OKLAHOMA  
AGRICULTURAL AND MECHANICAL COLLEGES**

---

Approved this 14<sup>th</sup> day of June, 2024.



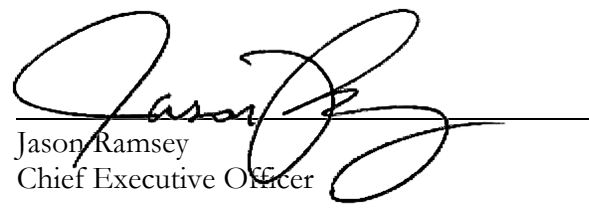
---

Joe D. Hall  
Chair of the Board of Regents for the  
Oklahoma Agricultural and Mechanical Colleges



---

Chris Franklin  
Chair of the Finance Committee



---

Jason Ramsey  
Chief Executive Officer