

Wentworth Institute of Technology
Resources Committee Charter

Mission

The purpose of the Resources Committee is to ensure the sustainability and integrity of the Corporation's financial, physical, and human assets by making recommendations to the Board of Trustees and executive officers based on relevant policies, plans, forecasts, and data.

Responsibilities

The Committee's primary responsibilities include¹:

1. Recommend to the Board approval of the annual operating and capital budgets and annual tuition, fees, room and board.
2. Recommend to the Board policy guidelines affecting all institutional assets except endowment funds.
3. Recommend to the Board authorization of debt financing and approval of all loan securitization.
4. Oversee development and recommend Board approval for the Institute's physical capital Master Plan.
5. Regularly monitor the Institute's financial and facilities condition.

Composition and Delegation

The members and Chair of the Resources Committee (the "Committee") shall be appointed by the Chair of the Board for renewable one-year terms or as necessary to fill vacancies in the interim, all subject to the approval of the Board of Trustees (the "Board"). The Committee shall be comprised of at least six Trustees, including the Treasurer (as Chair) and *ex officio* and elected Trustees, and in addition two University Advisers. At least three Trustees must be present at the meeting in order to establish a quorum. The Committee shall have a designated member of the administrative staff designated by the President to assist it with its work.

Meetings

In accordance with the applicable provisions of the Corporation's Bylaws, as amended from time to time, the Committee shall meet at such times and places as the members deem advisable.

Minutes

Minutes of each meeting of the Committee shall be prepared and sent to the Committee Chair for review within two weeks of each meeting. A final draft of the minutes will then be sent to the Vice President for Executive Affairs and all Committee members for approval at the following board meeting. The Committee will also report to the Board on any significant matters arising from the Committee's work.

Evaluation

The Committee shall review this Charter at least annually and, if appropriate, propose changes of the Charter to the Board. The Committee shall perform an annual evaluation of the Committee's Performance and make applicable recommendations to the Chairman of the Board.

¹ Bylaws require board approval for items 1-4.