



Mission Statement

To support the development and maintenance of Oregon State University's fiscal policy and associated rules, guided by the core values of accessibility, clarity, customer service, internal control and stewardship of resources.

Note that the university is currently undergoing a comprehensive review of university policies and standards. As this process unfolds, current fiscal policy statements will be reorganized into high-level policy statements approved by the Executive Policy and Standards Committee (EPSC) and "rules" that serve to operationalize the policies. Rules will be more specific and more readily updated than policies.

Vision

The Fiscal Policy Committee (committee) will provide guidance and make recommendations to the Vice President for Finance and Administration (VPFA) to ensure fiscal policy is consistent with university policies and standards, as well as the strategic plan of the Division of Finance and Administration, utilizing an effective and efficient process that incorporates campus feedback and solicits buy-in. The committee will also guide the creation and improvement of those rules within the purview of the VPFA.

Purpose

The purpose of the committee is to assist the Fiscal Policy Officer to:

1. Identify, evaluate and monitor fiscal policy or rule issues and concerns;
2. Identify the appropriate campus stakeholders and solicit feedback regarding fiscal policy or rule matters under consideration;
3. Review feedback and draft fiscal policy or rule wording;
4. Make final recommendations to the VPFA for fiscal policy approval or revisions;
5. Assess how fiscal policy or rule changes could impact university operations and budget;
6. Assess how fiscal policy or rule changes could impact non-compliance risk with evolving regulatory environments;
7. Monitor the implementation of fiscal policies and rules against intended and unintended consequences.

Membership

The committee will consist of a chair and nine members with voting rights. A quorum of five will be required to make binding decisions, with a baseline of at least one member from both Financial Accounting & Analysis and Business Centers. The Fiscal Policy Officer will chair the committee as a non-voting member. Committee members will be appointed by the VPFA and serve two-year terms on a rotating basis (with half of the committee members serving a three-year term for the first term).

Committee members will be appointed from the following units:

- Financial Accounting & Analysis – 2 members
- Business Centers – 4 members (extension/research/academic/administrative/self-support)
- Faculty – 2 members
- OSU Cascades – 1 member

While not members of the committee, the following offices are designated as ad hoc members of the committee. Agendas will be circulated to these ad hoc members to promote open and transparent communication.

- Policy Stewards
- Office of Budget and Fiscal Planning
- Office of University Compliance
- Office of General Counsel
- Office of Sponsored Research and Award Administration (OSRAA)
- Office of Human Resources
- Business Center Managers
- OSU Cascades Business Office

Roles and Responsibilities

Committee Chair – Coordinate and communicate with committee members to ensure they are informed of relevant meeting times, dates and materials. The chair will ensure the committee charter, plans, agendas and goals are established and executed.

Committee Members - Attend meetings prepared to actively contribute and participate in meetings in accordance with the charter with a resolve to be objective and to do what is in the best interest of the university. Each member will work to protect the integrity of the committee by acting in accordance with OSU's ethical standards, participating with an open mind and engaging with a cooperative spirit. All members will provide reinforcement and support of approved policies and rules. The committee will advance its own learning and acquired knowledge to promote a culture of fiscal responsibility.