ARTICLE VII
STANDING COMMITTEES

The Standing Committees shall be appointed from members of the Board of Trustees by the Chair prior to the October meeting of the Board to serve for a term of one (1) year commencing upon appointment and continuing until their successors are appointed. One member of each Committee shall be designated by the Board Chair as Chair of the Committee. The Chair of the Board and the President of the College shall serve as members of each Committee ex officio, without vote. Committees shall consult with the President and shall recommend action to the Board on the area of concern to which they are assigned unless otherwise empowered to act by the Board. Pursuant to Article 16 the Board may abolish any Standing Committee or add other Standing Committees or modify the number of members or the duties of the Committee. In addition, the Chair of the Board may assign additional responsibilities to each Committee as appropriate.

SECTION 1: INVESTMENT COMMITTEE

This Committee shall consist of no fewer than five (5) members of the Board and may include non-trustees appointed by the Committee Chair with the concurrence of the Chair of the Board. The Treasurer shall be a member of the Committee and the Chief Financial Officer or the Assistant Treasurer shall be a member ex officio without vote. The Committee shall approve and periodically review the general policies governing the investments of the College. The Committee shall oversee the activities of such investment firms as are chosen by the Board to manage the funds of the College. The Committee shall be authorized to arrange with one or more financial institutions for the safekeeping of the securities belonging to the College. The Committee shall summarize to the Board at each stated meeting actions taken by it since the previous meeting, and from time to time shall submit to the Trustees such matters of general financial policy as the Trustees may desire to have considered.

(a) The Committee shall meet at least once a year with investment advisors or managers to consider general policies of investment and to review and plan the activities of the Committee.

(b) No loan shall be made to any Trustee of the College or to any religious, charitable or fraternal organization.

SECTION 2: FINANCE COMMITTEE

This Committee shall consist of no fewer than five (5) members of the Board. The Treasurer shall be a member of the Committee and the Chief Financial Officer or the Assistant Treasurer shall be a member ex officio without vote. This Committee shall prepare and present to the Board of Trustees for its approval an itemized annual budget of the anticipated revenues, operating expenses and proposed capital expenditures, accompanied by the assumptions underlying the budget. The Committee shall at each regularly scheduled meeting of the Board of Trustees inform the Board of Trustees of any significant changes in the budget assumptions and make recommendations with respect to any changes to be adopted relating thereto. The Committee shall also review and present to the Board of Trustees for its approval, future planning programs as they relate to the financial integrity of the College.

SECTION 3: ACADEMIC AFFAIRS COMMITTEE
This Committee shall consist of no fewer than five (5) members and shall be concerned with the area of academic affairs including, but not limited to, faculty appointments, tenure, conferring of degrees, promotions, dismissals, major changes in the curriculum or degree requirements and the academic organization and structure of the faculty. The Committee will also, where appropriate, coordinate its activities and recommendations with those of the appropriate faculty committee.

SECTION 4: AUDIT COMMITTEE – no faculty or student reps sit in on this committee

SECTION 5: COMMITTEE ON TRUSTEES - no faculty or student reps sit in on this committee

SECTION 6: ADVANCEMENT COMMITTEE

This Committee shall consist of no fewer than seven (7) trustees, at least three (3) of whom shall be alumni of the College. The Committee’s duties will include three principal responsibilities:

(a) To ensure that alumni are regularly informed of and, where appropriate, involved in the College’s plans and programs.
(b) To review and recommend the development of fund raising strategies for the College and to monitor their execution.
(c) To review public relations policies and activities to assure dissemination of pertinent information to the public and other constituencies of the College.

ARTICLE VIII
SPECIAL COMMITTEES

The Chair may appoint such other special committees as the Board of Trustees may from time to time deem necessary or expedient for the effective operation of the College.