IT Financial Solutions Advisory Board Charter

PURPOSE

The IT Financial Solutions Advisory Board (hereinafter referred to as "the Board") is a deliberative body charged to provide guidance and oversight at the direction of the Information Technology Strategy Council (ITSC). The purpose of this charter is to outline the responsibilities, composition, and operating guidelines.

The Board will serve as a strategic body tasked with advising on developing, managing, and optimizing campus financial systems (e.g., Oracle Financials, boundary systems, Concur, EPM, EDMCS, Kuali, etc). The Board collaborates to assess current systems, anticipate future needs, identify opportunities for improvement, and assist with prioritizing work relative to resource availability. Through regular meetings and discussions, the Board aims to ensure that the university's financial systems are compliant and aligned with its strategic objectives.

RESPONSIBILITIES

The Board is an advisory body with the following responsibilities:

1. Champion strategic direction with Campus partners.
2. Engage with internal and external stakeholders, including process system owners, senior management and IT staff, to gather insight and perspective.
   a. Review vendor releases and forthcoming patches.
   b. Provide understanding regarding application test cycles.
   c. Review new development or enhancement requests for custom financial applications or work order systems.
3. Evaluate (with the recommendation to endorse or reject) IT investment requests and projects based on strategic financial solutions objectives.
4. Review (with a recommendation to endorse or reject) financial solutions related product roadmaps.
5. Review (with recommendation to endorse or reject) the priority of projects related to financial solutions.
6. Be informed of significant project developments and challenges and guide as needed.

7. Chair & Co-Chair regularly report Board activities, findings, and recommendations to the ITSC.
8. Review and make recommendations about IT governance policies, standards, and procedures to ensure alignment with strategic objectives and best practices.
9. Promote IT governance awareness and foster a culture of accountability.

<u>COMPOSITION</u>

The Board will consist of a diverse group of staff and faculty with the necessary expertise and experience in IT/governance.

Roles
1. **Chair:** A permanent ITS staff member appointed by the ITS CIO. Their responsibilities include regular attendance of the IT Financial Solutions Advisory Board, setting meeting agendas, presiding over meetings, and ensuring the effective operation of the board. Provides recommendations to the Chief Information Officer (CIO) of Information Technology Services (ITS) regarding modifications to board membership.
2. **Co-Chair:** A rotating member serving a two-year term, eligible for a two-year renewal. Their responsibilities include regular attendance at the IT Financial Solutions Advisory Board, aiding the Chair in preparing meeting agendas, and jointly presiding over the meetings.
3. **Members:** Participates in discussions and decisions, represent constituents across Campus units, and provides context on justification and prioritization of work. Membership will rotate based on a staggered assignment, generally for a two-year term. If a different membership term is desired this will need discussion with and approval from the Chair and Co-Chair.
4. **Permanent Roles**: Campus Controller, Executive Director - FP&A, ITS Chief Data Officer, ITS Data Architect, ITS Lead Application/Integrations Architect, ITS Associate Director, Financial Systems

The Board shall consist of the following representatives: IT Financial Solutions Advisory Board Members

OPERATING GUIDELINES

Meeting Procedures

1. **Frequency:** The Board shall meet at least quarterly or as deemed necessary by the Chair and Co-Chair. Board members may make requests for additional meetings to the Chair and Co-Chair if they believe it is necessary.
2. **Agendas:** The chair will collect the topics for the meeting. The meeting agenda and supporting reference materials will be circulated to members in advance of the meeting.
3. **Member Preparation:** In addition to the scheduled meetings, members should expect to spend time accessing and reviewing relevant materials in advance to fulfill their responsibilities.
4. **Member Participation:** Each member is expected to attend and actively participate in Board meetings. Their responsibility is two-way: to bring input and perspective from his or her constituency to the Board and to report back issues and results widely. Board members shall maintain the confidentiality of all sensitive and proprietary information discussed during Board meetings.
   a. **Delegates:** Allowed if coordinated in advance with the Chair and Co-Chair. Need to specify if they have voting rights when discussing with the Chair and Co-Chair.
5. **Decision-Making:**
   a. Decisions are made within the meeting upon agreement of a simple majority of voting members; one vote per person (regardless of how many areas they represent). Decisions may be made outside of a meeting via electronic methods (e.g. poll) for more routine matters.
   b. Unexpected circumstances may require off-cycle decisions. Flexibility and responsiveness to changing needs are crucial for effective governance.
      i. Chairs have the authority to approve operational and non-major work requests.
      ii. Chairs must communicate off-cycle decisions and their rationale at the beginning of the next board meeting, setting the stage for transparency.
6. **Guests:** The Chair & Co-Chair may invite other appropriate individuals (i.e. Subject Matter Experts) to participate in specific projects or agenda items. Members may make requests for guest participation to the Chair and Co-Chair.

7. **Minutes:** Minutes shall be recorded for each meeting, documenting decisions, recommendations, and any assigned actions. Minutes will be published in the IT Financial Solutions Advisory Board Meeting Agenda & Minutes folder.
8. **Documentation:** Agendas, reference materials, presentations, and minutes from each meeting will be available on the Board's corresponding folder on the ITS Governance Google Page in a method that aligns with the governance values of transparency, accountability, stewardship, collaboration, and agility.
9. **Communication:** Key findings, recommendations, and decisions will be communicated to the Information Technology Strategy Council (ITSC) and the IT Senate Committee. Not all decisions or updates may be relevant to all parties, so communication may be selective and targeted based on the nature of the information. Information may flow through channels in a specific order, ensuring that key individuals or groups are informed before initiating broader communication.
   a. **Communication Off Cycle:** Chair and Co-chair will communicate any off cycle decisions with board members utilizing the agreed communication method(Slack or Email).

REVIEW

1. The Charter shall be reviewed and updated annually or as necessary to ensure alignment with organizational needs and industry best practices.
2. Amendments to the Charter require approval by the Board.

APPROVAL

This charter is hereby approved and adopted by the IT Financial Solutions Advisory Board on 3/24/2025.

Shahid Saifee
Advisory Board Chair