

The Committee shall be a standing committee of the Faculty Senate. The Committee is charged with monitoring the University budget in order to insure that academic concerns are the central focus in Drake University's strategic planning and in the translation of those plans into the University's budget. The Committee shall advise the President and his/her Cabinet and advise the Senate on budget related Senate actions. The Committee gathers information on the budget from the Office of Business and Finance and provides that information to the faculty as a whole through reporting to Faculty Senate.

The Committee shall consist of the Faculty Senate President and six faculty members appointed by the Faculty Senate Executive committee. Terms shall be for three years and shall be staggered. Ideally, the members of the Committee will include at least two of the most recent Faculty Senate Presidents and the faculty representatives on the Board of Trustees' Business, Finance and Investments Committee and on the Institutional Advancement Committee. (May 2004)