

University College Dublin

National University of Ireland, Dublin

Statute 13 (Amendment of Statute 6, Chapter 5)

Universities Act, 1997

**The Governing Authority
Finance, Remuneration and Asset
Management Committee**



WE, the Governing Authority of University College Dublin, National University of Ireland, Dublin, a constituent University of the National University of Ireland, under and by virtue of the powers conferred on us by the above Act, having taken into consideration as respects the statutes for the aforesaid University, the representations by all persons who appeared to us to be interested in the making of statutes for the said University, do by this present instrument under our seal, make the statute hereunto annexed for University College Dublin, National University of Ireland, Dublin.

Given under the Common Seal
of University College Dublin, National University of Ireland, Dublin,
the eleventh day of October 2011.



Present when the Common Seal of University College Dublin,
National University of Ireland, Dublin
was affixed :

Chairperson of the Governing
Authority:

Dermot Gallagher

President of the University:

Hugh Brady



STATUTE 13

CHAPTER 1

Amendment of Statute 6, Chapter 5

Chapter 5 of Statute 6 (2005) is hereby deleted and replaced with the following text:

CHAPTER 5

THE GOVERNING AUTHORITY

1. The Governing Authority of the University shall be established in accordance with the Act and the functions of the University shall be performed by or on the direction of the Governing Authority. All acts and things done by the Governing Authority, or in the name of or on behalf of the University with the express or implied authority of the Governing Authority, shall be deemed to have been done by the University.
2. The Governing Authority shall direct the form, custody and use of the Common Seal of the University.
3. Regulations shall be made by the Governing Authority relating to the selection, election, nomination or appointment of members of the Governing Authority as it thinks fit and shall include procedures for the filling of casual vacancies.
4. No act or proceeding of the Governing Authority shall be invalidated by any vacancy amongst its members, or by any defect in the election of or appointment of any of its members which may subsequently be discovered.
5. The functions of the University are to further the objects (which are described in Chapter 1, Paragraph 3 of this Statute) and development of the University. The functions of the Governing Authority shall be in pursuance of the objects of the University, but include within the constraints of its budget:
 - a) to control and administer the land and other property of the University;
 - b) to appoint the President and such other employees as it thinks necessary for the purposes of the University;
 - c) subject to the Act, the Charter and to the statutes and regulations to determine the membership from time to time of the Governing Authority;
 - d) to perform such other functions as are imposed on it by or under the Act or by any other Acts, or by the Charter, statutes and regulations.
6. The Governing Authority has, subject to the Act or any other Act or its Charter such powers as are necessary for the performance of its functions.
7. The President shall be entitled to preside at meetings of the Governing Authority unless the Governing Authority, in accordance with the provisions of the Act, determines that a person other than the President should chair the Governing Authority.
8. Subject to the Act and to the Charter, the Governing Authority may, and where required to do so by the Act, shall make statutes for the general government of the University and may also make regulations. The exercise of such powers shall be subject to the consideration of any representation on the subject thereof after consultation with the Academic Council in making a statute relating to the academic affairs of the University



including the curriculum of, and instruction and education provided by the University and with the trades unions and staff associations representing such staff of the University as may be affected by the provisions of a statute relating to terms and conditions of employment.

9. No resolution for making a new or amended statute shall have effect unless a notice of motion to make or amend the statute shall have been given to the members of the Governing Authority and a copy of the statute proposed shall have been sent to each member of the Governing Authority at least seven days before the meeting at which the motion is to be considered, provided that the Academic Council or other appropriate body has had an opportunity of pronouncing an opinion on it.
10. The Governing Authority as soon as it is practicable shall appoint a Finance, Remuneration and Asset Management Committee and an Audit and Risk Management Committee.
11. The Finance, Remuneration and Asset Management Committee shall consist of the President, the Registrar, the Bursar and not more than nine members of the Governing Authority appointed in such manner as the Governing Authority may determine and not more than three further members who shall not be employees of the University or current members of the Governing Authority. With regard to these three further members, the provisions of the following paragraph shall apply.
13. Paragraph 5 of the Fourth Schedule to the Universities Act 1997, provides that “a chief officer shall be entitled to be a member of and preside over any and every committee appointed by the Governing Authority.” Subject to that provision the Finance, Remuneration and Asset Management Committee shall have an independent Chair who shall not be an employee of the University or a current member of the Governing Authority. The Chair shall be appointed by the Governing Authority with the approval of the President, and shall thereupon become a member of the Finance, Remuneration and Asset Management Committee. On the recommendation of the Finance, Remuneration and Asset Management Committee, and with the approval of the President, the Governing Authority may appoint two further external members, not employees of the University or current members of the Governing Authority to the Finance, Remuneration and Asset Management Committee. It shall be the duty of the Finance, Remuneration and Asset Management Committee to supervise the financial affairs of the University and to advise the Governing Authority on any matter relating to the financial management of the University. A report shall be prepared for each meeting of the Governing Authority outlining all decisions made by the Finance, Remuneration and Asset Management Committee since the previous meeting of the Governing Authority and the basis for such decisions. The quorum for the transaction of business will be seven members and that number may include members participating by proxy, letter, email, telephone or video conference as determined by the Chair of the Committee. The agenda for meetings of the Finance, Remuneration and Asset Management Committee shall be circulated in advance of the meeting to all members of the Governing Authority. Any member of the Governing Authority shall, on request, be supplied with any documentation in the same manner as the Finance, Remuneration and Asset Management Committee.
14. It shall be the duty of the Finance, Remuneration and Asset Management Committee to keep in such form as may be approved by The Higher Education Authority all proper and usual accounts and records of all income received or expenditure incurred by the University.
15. It shall be the duty of the Finance, Remuneration and Asset Management Committee as soon as may be after the end of each financial year to make a report to the Governing Authority as to the state of the finances of the University.



16. It shall be the duty of the Finance, Remuneration and Asset Management Committee to monitor human resources, remuneration and pay policy in the context of the University's strategic development plan and finances and of national pay agreements and policies. The Finance, Remuneration and Asset Management Committee shall establish as a sub-committee a Remuneration Committee which shall have terms of reference as laid down by the Governing Authority. The Remuneration Committee shall consist of those members of the Finance, Remuneration and Asset Management Committee who are not employees, former employees, students or student representatives of the University. The Finance, Remuneration and Asset Management Committee may review the exercise by the Remuneration Committee of its functions and may recommend to the Governing Authority an amendment to those functions.
17. It shall be the duty of the Finance, Remuneration and Asset Management Committee to consider and approve the financial aspects of the acquisition, development, refurbishment, sale or other disposal of any land the property of the University or its subsidiaries as provided in Section 42 of the Act and with a view to best practice for the disposal of assets, the granting of access to or leasing or licencing of property or infrastructure for commercial arrangements and the management of significant capital expenditure proposals. Any such approval by the Finance, Remuneration and Asset Management Committee shall be to a maximum value which shall be determined in advance by the Governing Authority. Within that maximum value, the President shall have the authority to consider and approve those matters to a lower maximum value which shall be determined in advance by the Governing Authority. The exercise by the President of that authority shall be reported to the Finance, Remuneration and Asset Management Committee if, on a cumulative basis between meetings of the Finance, Remuneration and Asset Management Committee, it exceeds the maximum value of the authority granted to the Finance, Remuneration and Asset Management Committee by the Governing Authority.
18. It shall be the duty of the Finance, Remuneration and Asset Management Committee to oversee the establishment of and monitor the performance of any companies under the control of the University.
19. It shall be the duty of the Audit and Risk Management Committee to advise the Governing Authority on the audit of the resources of the University, to review the annual financial statements of the University and their format and to advise the Governing Authority on risk management issues.
20. The period of office of the Finance, Remuneration and Asset Management Committee and of the Audit and Risk Management Committee shall be coterminous with the period of office of the Governing Authority.
21. The Governing Authority may from time to time appoint such and as many committees consisting either wholly or partly of members of the Governing Authority as it thinks necessary to assist in the performance of its functions and may delegate to these committees any matters it may think proper.
22. Subject to the Act and the statutes the Governing Authority shall by regulation determine its procedures and business including arrangements for the convening of extraordinary meetings.

CHAPTER 2

DATE OF COMMENCEMENT

This statute shall come into operation on 11th October 2011. It may be cited as Statute 13 of University College Dublin, National University of Ireland, Dublin.

CHAPTER 3 DATE OF ENACTMENT

Given under the Common Seal of University College Dublin,
National University of Ireland, Dublin,
the 11th day of October 2011



Present when the Common Seal of University College Dublin,
National University of Ireland, Dublin
was affixed :

Chairperson of the Governing
Authority:

Dermot Gallagher

President of the University:

Hugh Brady

