

ARTICLE IV. FISCAL, PERSONNEL AND DEVELOPMENT AFFAIRS

1. Basic Responsibility

The President is directly responsible to the Trustees for the fiscal and personnel affairs and the auxiliary enterprises of the College, and for the maintenance and development of its public relations and its financial and physical resources. The President has the power necessary to discharge this responsibility, including the powers: 1) to institute and carry out personnel policies for the employment, compensation, working conditions and discharge of academic employees (subject to provisions of Article X) and non-academic employees; 2) to prepare, submit for Trustee approval and administer annual operating budgets; 3) to recommend and administer the collection and expenditure of student fees and tuition subject to the provisions of Section 2 of Article XI; 4) to solicit, receive and invest funds for operation and endowment of the College; 5) to employ the necessary College personnel; 6) to submit to the Trustees and to implement upon their approval proposals for specific action, general programs and policies within this area of responsibility; and 7) to maintain adequate financial and personnel records. In discharge of this responsibility the President is empowered to delegate to other administrative officers specific powers and duties.

2. Advisory Council for Finance, Personnel and Development

(a) Composition. The Advisory Council for Finance, Personnel and Development consists of six teaching members of the Faculty and three students designated in such manner as their respective Bylaws provide. At the first meeting of each academic year the Council shall elect a chair.

(b) Function. The Council is advisory to the President and the President's delegated administrative officers in this area of responsibility. At least three times each academic year, in the Fall, Winter and Spring at times set by the President or upon written request by three members of the Council to the President, the Council meets with the President or the President's delegates to receive reports and to advise with respect to on-going operations, programs, problems, and plans under consideration in this area. During preparation of the annual budget the Council is consulted by the President or the President's delegate at stages which permit orderly consideration of the Council's advice prior to final formulation of the budget. Prior to submission by the President to the Trustees of the annual budget and of any other substantial proposal in respect of fiscal, personnel, or development matters (other than matters relating to individual compensation), the budget or other proposal is submitted to the Council for its information. By majority vote of the Council a report opposing any substantial aspect of the budget or other proposal, with a succinct statement of supporting reasons, shall accompany the budget or proposal when submitted to the Trustees. Any such report shall reflect the vote by which it was adopted. The President may decline to submit to the Council any such proposal which in the President's judgment would violate a personal or institutional confidence, or constitute an unwarranted invasion of personal privacy, or jeopardize in a substantial way a fundamental institutional interest. Upon submission of any such proposal to the Trustees, the President shall indicate whether or not it has been earlier submitted to the Council.