

ORDINANCE NO. 14

STUDENT SERVICES FUND

The Council of the University of Tasmania makes this Ordinance under the University of Tasmania Act 1992.

1 Commencement

- 1.1 This ordinance takes effect on 1 January 2007 or the date on which the Service Level Agreement referred to in clause 2.3 is signed, whichever is earlier.

2 Establishment of the Student Services Fund

- 2.1 The Student Services Fund (SSF) is established as a distinct project within the Restricted Funds ledger of the University's Financial Management System, with a clear link to the University's Special Fund.
- 2.2 The objective of the SSF is to fund the provision of services to students in the 4 areas of advocacy, representation, orientation and retention.
- 2.3 The provision of those services will be governed by a Service Level Agreement (SLA) between UTAS and the service provider/s.
- 2.4 The SSF will receive contributions from a number of sources, including –
- University contributions referred to in clause 2.5
 - Any other contributions made by the University from time to time
 - Contributions from the TUU Inc referred to in clause 2.6
 - Any other contributions made by the student bodies from time to time
 - Income from the letting of University premises for commercial activities relating to services to students
 - Investment income from capital funds invested in the SSF
 - Any other donations and contributions that may be made from time to time.
- 2.5 UTAS will pay the initial UTAS contribution of \$3.5M and the annual UTAS contributions of \$400,000 for 2007 into the SSF on or before 12 January 2007, the annual contribution of \$400,000 for 2008 on or before 12 January 2008, and the annual contribution of \$400,000 for 2009 on or before 12 January 2009.
- 2.6 The TUU Inc will pay \$1M into the SSF on or before 12 January 2007.

- 2.7 The SSF will be managed by a board (the Board) appointed by the Council.
- 2.8 The SSF is to be invested in accordance with the UTAS General Funds Investment Policy and the income from the SSF is to be allocated as determined by the Board under this ordinance, having regard to the need to secure the objectives of the SSF.
- 2.9 The Board is to ensure the capital balance of the SSF is managed so that the fund becomes capable over time of funding, from the investment income of the fund, the provision of services to students at the level set out in the SLA.
- 2.10 The Board is accountable to the Council through the Vice-Chancellor.

3 Board membership

- 3.1 The Board comprises these members –
- 1 member appointed by the Council from a list of names provided by the student body
 - Up to 4 members (including the Chair) appointed by the Council, of whom at least 2 are neither members of UTAS staff nor students
- 3.2 Board members should have skills in one or more of these areas –
- Student services
 - Governance
 - Business / Finance
 - Higher education
 - Ethics.
- 3.3 A Board member holds office subject to this Ordinance for a term not exceeding 4 years and is eligible for reappointment, with a maximum total term of 8 years unless Council determines otherwise in a particular case.
- 3.4 A member of the Board vacates office if –
- (a) The member fails to attend 3 consecutive Board meetings without the leave of the Board
 - (b) The member, in the opinion of Council, becomes incapable of carrying out the functions of a member
 - (c) The member is or becomes disqualified from acting as a director of a company or managing corporations under Part 2D.6 of the Corporations Act.

4 Reporting

4.1 The Board is to report to the Vice-Chancellor and Finance Committee and provide –

- A rolling triennial budget
- Annual statements of income, expenditure and investment fund balance, and other regular financial advice as required to ensure that the Vice-Chancellor and Finance Committee are kept up to date with any significant funding matters
- Any other matters that are agreed on by the Vice-Chancellor and the Board from time to time.

5 Indemnities and insurance

5.1 Indemnity

Each member of the Board is indemnified as set out in section 22 of the University of Tasmania Act 1992 for acts or things done or omitted in good faith in their capacity as Board member.

5.2 Insurance

The University will insure each member of the Board against liability for acts and omissions in good faith and for a proper purpose in their capacity as Board member.

Made by Council on 1 December 2006.

Sealed with the seal of the University of Tasmania on

December 2006.

Vice-Chancellor

Director, Governance & Legal