



### **Board Policy 7.1 Finance and Administrative Authority of Board, Chancellor, and Presidents**

#### **Part 1. Authority**

Pursuant to Minnesota Statutes § 136F.06 (see related documents below) the Board of Trustees has authority to govern state colleges and universities and all related property and to develop policies to implement the board's authority. The referenced statute further states that to the extent practicable in protecting statewide interests, the board is charged with providing autonomy to the colleges and universities and holding them accountable for their decisions.

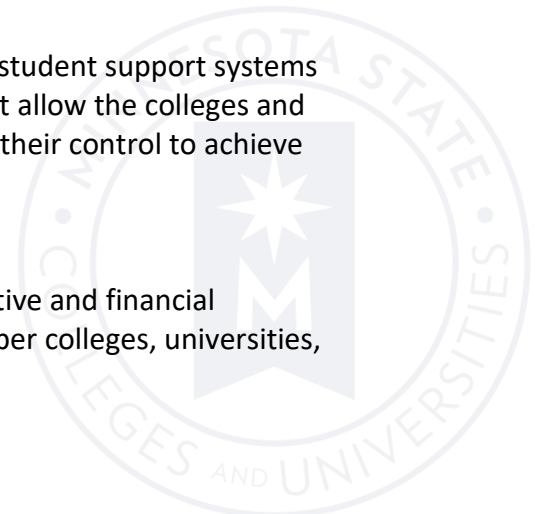
Minnesota Statutes § 136F.05 charges the board with efficient use of facilities and staff so that students benefit through improved and broader course offerings, ease of transfer among colleges and universities and programs, integrated course credit, coordinated degree programs, and coordinated financial aid. Effective implementation of these objectives requires a high degree of coordination and integration of administrative and student support systems at all colleges and universities.

All financial and administrative policies are in support of the Minnesota State Colleges and Universities' educational mission. Policy 1A.3, Part 4 delegates authority to the chancellor to develop procedures and guidelines which implement the board's policies for the administrative and financial management of Minnesota State, including all colleges and universities. There must be a high degree of coordination and integration of administrative and student support information systems, procedures, and processes across all colleges and universities to achieve uniform and efficient student services and to demonstrate sound stewardship over state resources. Procedures and guidelines must support these objectives through consistent business and administrative practices that assure the highest possible quality of administrative student services, data integrity, and the efficient use of Minnesota State information technology resources.

Subject to the above stated objectives covering administrative and student support systems and processes, the board's policies and the system procedures must allow the colleges and universities sufficient autonomy to administer the resources under their control to achieve their mission and have accountability for their decisions.

#### **Part 2. Responsibilities**

The chancellor shall periodically advise the board of the administrative and financial management performance of Minnesota State, as well as the member colleges, universities,



and the system office. The chancellor is responsible for periodic communications, reporting, and oversight of the presidents.

Presidents shall have the authority, responsibility, and accountability to administer their colleges and universities in accordance with board policies, delegations from the chancellor, system procedures, and federal, state, and local laws and regulations. The president of each college and university is responsible for developing and maintaining administrative, financial, and facilities management procedures in consultation with students, faculty, staff, and representative organizations.

### **Part 3. Public Information**

All data will be handled in accordance with Minn. Stat. Ch. 13, the Minnesota Government Data Practices Act, or other applicable law.

### **Part 4. Accountability/Reporting**

The chancellor is accountable for administrative and financial management of the colleges, universities, and system office as delegated by the board. The presidents are accountable for administrative and financial management of the colleges and universities as delegated by the chancellor. Internal and external audits will be conducted in accordance with the audit committee's direction. The board will be advised of the financial status of Minnesota State through reports to the board and the results of audits.

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Date of Adoption: 09/20/95

Date of Implementation: 09/20/95

Date of Last Review: 05/18/21

Date and Subject of Amendments:

05/19/21 – As part of the 5 year review process, amendment contained technical edits and application of the new formatting and writing standards.

03/18/15 - Periodic review complete. Technical changes throughout. Part 2 was amended to include delegation from the chancellor. Part 4 was amended to clarify that audits will be conducted in accordance with the audit committee's direction.

Additional HISTORY.