The purpose of the Committee shall be:

1. to provide to the administration advice on the composition of the annual budget and on multi-year financial plans for the University;
2. to take into account, study, and report on long-range implications of current budget issues and alternatives;
3. to provide systematic thought about the evolving educational mission and educational needs of the University, and their present and future budgetary implications;
4. to provide useful early warnings of potential problems and early information on potential opportunities; and
5. to clarify means-ends relationships regarding programs and resources, including a reasoned basis for proposed priorities.

In addition to the general charge to the Committee, the President may from time to time give more specific charges to the Committee. Preferably, such periodic charges will be given at the beginning of the academic year, but the President may frame an ad hoc charge on matters that are either more specific or that are more immediate than the charge given at the beginning of each year. The Committee may, of course, develop its own agenda apart from the President’s charges, based upon the Committee’s interpretation of the general charge in the context of the University’s situation at a given time.

It is to be understood that in regard to major reallocations that would change the character of an academic or other center or school, the President will seek and/or receive advice from other duly constituted advisory and consultative bodies according to the provisions and practices obtaining at the time.

The Committee’s work shall be confidential, and it shall be empowered to promise corresponding confidentiality to those with whom it interacts.

The requirement of confidentiality applies only to the proceedings of formal business meetings, including documents and information provided for or at such meetings. It does not apply to open hearings or other non-business formats that the Provost as chair wishes to employ.

The Provost will implement and administer this rule of confidentiality not as an end in itself, but as a means towards the larger ends of the Committee. As such, the Provost will develop, in and through the Committee’s practices, the practical accommodations necessary to foster a necessary openness to the University community on the one hand and the confidentiality of the Committee’s actual deliberations on the other hand. The practical goal in mind will be to reconcile properly all three of the following principles: openness to information and opinion from outside the Committee; the protection of ongoing deliberations and developing individual positions within the Committee; and the communication of the positions of the Committee as a whole after they have been achieved. In order to achieve this goal, the Committee shall provide progress reports and information on items on the agenda with the aim of facilitating communication between the Committee and the University community.