5.22 Chancellor Vacancy. A vacancy which occurs in the office of Chancellor shall be filled by an interim appointment. The Chairman of the Board of Regents, after conferring with all members of the Board, shall have the authority to appoint an Interim Chancellor to serve until the next Board meeting at which time the Board shall, in open meeting by a majority vote, select an Interim Chancellor to serve until a new Chancellor is selected by a majority vote in an open meeting.

5.23 Other Employees. All other employees of the System Administrative Office shall be employed without fixed terms by the Chancellor with the approval of the Board Chairman.

6. COMMITTEES OF THE BOARD OF REGENTS.

The Chairman of the Board, as soon as practical following election, shall appoint the following committees to serve terms consecutive with the Chairman's term of office: Planning and Construction Committee, Curriculum Committee, Finance and Audit Committee, and Local Committees. Vacancies on the committees may be filled by appointments by the Chair.

6.1 Planning and Construction Committee.

6.11 Composition. The Planning and Construction Committee shall be chaired by a regent to be appointed by the Board Chair and shall include the Local Committee chair.

6.12 Responsibilities. The Planning and Construction Committee shall be a standing Board committee with primary responsibility for establishing, in consultation with the Chancellor, the Board’s planning and construction agendas and for making recommendations to the Board regarding the planning, construction, maintenance, and use of System and Component buildings and other physical facilities.

For further information concerning construction, see Chapter III, Section 3, Construction Procedures.

6.2 Curriculum Committee.

6.21 Composition. The Chairman of the Board shall appoint three Board members to serve on the Curriculum Committee and shall designate one of the members to serve as Chairman of the Committee.

6.22 Responsibilities. The Curriculum Committee shall be a standing committee with a primary responsibility for submitting recommendations to the Board concerning all courses, programs, and degrees which are offered or proposed by each Component. The Committee shall also examine each Component’s Twelfth and Fourth Class Day Enrollment Reports, Small Class Reports, admission standards and degree requirements, faculty
qualifications in relationship to subjects taught, catalogue course and program offerings, role and scope, curriculum duplication and general program balance, and curricular emphasis of each Component, reporting thereon to the Board. The authority of the Curriculum Committee shall be limited to making recommendations to the Board of Regents.

For further information concerning curriculum, see Chapter III, Section 5, Curriculum Procedures.

6.3 Finance and Audit Committee.

6.31 Composition. The Chairman of the Board shall appoint three Regents to the Finance and Audit Committee, naming both a chair and a “financial expert.” If he or she finds that no Regent is a financial expert, he or she shall appoint a fourth non-voting, non-Regent member of the Committee.

6.32 Responsibilities. The Finance and Audit Committee shall be responsible for oversight of all the System and component financial matters and for making recommendations to the Board respective thereto. The Committee’s responsibilities shall include approval oversight over bond sales, depository contracts, and all other financial matters as well as direct oversight of the System’s internal audit function, including, but not limited to, making recommendations to the Board as to the hiring, terms and conditions of employment, and termination of the Director of Audits and Analysis; oversight and recommendatory approval of his or her budgets; and, review and approval of annual audit plans and reports. The Committee shall meet at least once a year with the Director.

For information concerning financial affairs, see Chapter III, Paragraph 6, Financial Affairs for information concerning audits, see Chapter III, Paragraph 7, The Audit Function.

6.4 Local Committees.

6.41 Composition. A Local Committee shall be appointed by the Chairman of the Board for each Component under the Board's governance. The Chairman shall appoint three Board members to serve on each Local Committee and shall designate one of the members to serve as Chairman of each Committee.

6.42 Responsibilities. Each Local Committee shall be a standing committee whose primary responsibilities are to serve as local representative and primary advisor to the Component to which it is assigned. Each Local Committee shall be a working committee, familiar with the operations and affairs of its assigned Component. In fulfilling its responsibilities, each Committee shall observe and evaluate all dimensions of its assigned Component and cooperatively encourage sound fiscal practices, efficient administration, academic quality, economical