ARTICLE III
RESPONSIBILITIES OF THE BOARD

Section 1. DUTIES OF THE BOARD. The Board shall define the mission, role and scope of the University System and each of its major component institutions, shall establish the general policies of the University System, shall lay out the University System’s broad program of educational activity, shall approve the budget for the next fiscal year, and shall provide ultimate accountability to the public and the General Assembly.

Within these fundamental responsibilities, the Board will perform, where appropriate, many essential functions, including but not limited to the following:

A. Elect a President of the University to serve at the will of the Board or for such term and compensation as the Board may prescribe;

B. Elect a Secretary of the University and of the Board to serve at the will of the Board or for such term and compensation as the Board may prescribe;

C. Elect a Treasurer of the University to serve at the will of the Board or for such term and compensation as the Board may prescribe;

D. Establish policies and goals of the University and direct the President to implement and achieve those policies and goals;

E. Review and approve academic plans, including new programs and new units, and major modifications or deletions in existing programs and units;

F. Approve, upon recommendation of faculties and the President, the earned degrees awarded;

G. Designate academic chairs and professorships, award honorary degrees and name buildings or major portions thereof, other structures, outdoor spaces, streets and geographic areas;

H. Levy fees and charges and examine from time to time admissions policies as established by the faculties and the administration;

I. Review and approve requests for appropriations;

J. Review and approve annual budgets and budget changes;

K. Approve all gifts where restrictions are indicated, designate the use of unrestricted gifts, and approve and designate the use of testamentary gifts;