

# Committee on Administration, Personnel, and Finance Charter Maryland 529

## **Purpose**

The Committee on Administration, Personnel, and Finance (the “Committee”) is appointed by the Board to oversee and make recommendations to the Board concerning matters related to i) the employment of the Executive Director, ii) advice and recommendations regarding agency operations, personnel, and budget matters; and iii) any other items referred to the Committee by the Board Chairperson or the Board.

## **Membership**

The Committee shall consist of at least three members including the chairperson of the Committee. The members of the Committee shall be appointed and replaced by the Chairperson of the Board (the Board Chairperson). In addition, the Board Chairperson shall designate the Chairperson of the Committee. In case of a vacancy on the Committee, the Board Chairperson may appoint a new member for the unexpired term. Each Committee member shall serve at the pleasure of the Board Chairperson.

## **Responsibilities**

Among its duties, the Committee:

### Human Resources

- Shall administer performance reviews, at least annually, of the Executive Director, discuss the evaluation with the Executive Director, and report the evaluation to the Board along with a recommendation of the compensation package for the Executive Director.
- Shall conduct any review of compensation and benefit packages in accordance with the Enabling Legislation, applicable regulations, and policies of the Board and the State of Maryland.
- Shall recommend to the Board the appointment of an appropriate compensation package for an Acting or Interim Executive Director in the event that the Executive Director’s position becomes vacant.
- Shall ensure that the staff reviews are being conducted as required pursuant to State regulations.

- Shall recommend a management succession plan to the Board to ensure continuity in senior management and other critical positions within Maryland 529.
- Shall review and make recommendations to the Board on awards, brought to the Committee and approved by the Executive Director, at the outstanding level under the agency's Incentive Awards Program.

#### Operations, Finance and Legal

- Shall provide the Board with recommendations on the following matters after appropriate consultation with the Executive Director, as well as other relevant staff and/or service providers:
  - (1) The annual operating plan;
  - (2) Maryland 529's operating budget and the underlying business assumptions thereof;
  - (3) Organization structure;
  - (4) Material legal proceedings involving Maryland 529;
  - (5) Suitability of office premises and equipment; and
  - (6) Operational policies relevant to administrative and/or personnel matters of the agency.
- Shall recommend for Board approval service quality goals and objectives when necessary.
- Shall ensure that agency operation, policies and procedures are documented and updated.
- Shall review such other matters as may be assigned to the Committee.

#### Appointment of Consultants

- Shall, as necessary, assist the Board in the appointment of service providers by recommending the appointment of consultants for management, operations, Board governance and others as appropriate.

#### **Operational Matters; Reports**

- The Committee may form and delegate authority to subcommittees when appropriate.

- The Committee shall annually review its performance. In addition, the Committee shall review and reassess the adequacy of this Charter annually and recommend to the Board any changes it considers necessary or advisable.
- The Committee shall make regular reports to the Board.
- The Committee shall coordinate with other Board committees, as necessary.

### **Limitation of the Committee's Role**

While the Committee has the oversight, supervisory and other responsibilities and powers set forth in this Charter, it is not the responsibility of the Committee to determine day to day administrative or personnel matters, or to run the operations of the agency. These matters and tasks are the responsibility of Maryland 529 management. Those parties are entrusted with bringing appropriate matters to the attention of the Committee and keeping the Committee informed of issues that Maryland 529's management believes requires attention, guidance, resolution or other actions, the bases therefore, and other relevant considerations.

To the fullest extent permissible under applicable law, each member of the Committee is entitled to rely in good faith upon the records of Maryland 529 and upon such information, opinions, reports or statements presented to the Committee by any of Maryland 529's officers, employees, or committees, the independent auditors, legislative auditors, program managers, other State personnel, or any other person as to matters the member reasonably believes are within such other person's professional or expert competence and who has been selected with reasonable care by or on behalf of Maryland 529.

Effective Date: July 29, 2004

Amended: April 12, 2007  
October 29, 2016  
June 6, 2019  
November 21, 2019