

# **NEW RIVER COMMUNITY AND TECHNICAL COLLEGE**

Policy Number: B.300

Effective Date September 15, 2006

**TITLE:** Financial Exigency Policy

**RATIONALE:** The purpose or function of this policy is to define the procedures for determining actions to be taken when a condition of financial exigency is declared.

## **POLICY STATEMENT**

1.01 New River Community and Technical College recognizes a condition of financial exigency as one which can affect every state institution and thus can only be declared by the West Virginia Council for Community and Technical College Education (WVCCTCE). A condition of financial exigency is one of such magnitude that it affects the entire institution and can, therefore, only be alleviated by institution-wide actions. New River also recognizes that institution-wide actions may be so drastic as to require a reexamination of its mission, a reduction in services, and perhaps even a reduction in personnel.

## **DUTIES AND RESPONSIBILITIES**

- 2.01 The President, in consultation with the Faculty Senate, Classified Staff Council and the President's Cabinet will appoint a Financial Exigency Committee which will review and advise the President on all institution-wide actions resulting from a declaration of financial exigency. The responsibilities of this Committee will be
- a) Make initial recommendations and advise the Faculty Senate, Classified Staff Council, and the President's Cabinet.
  - b) Review the responses and further recommendations of the Faculty Senate, Classified Staff Council, and President's Cabinet regarding the committee's initial recommendations.
  - c) Make final recommendations to the President regarding institution-wide responses to the WVCCTCE-declared condition of financial exigency.

2.02 The Financial Exigency Committee will comprise the following persons:

Vice President for Academic Affairs  
Vice President for Administrative Services  
Vice President for Student Services  
Academic Deans  
Chief Financial Officer  
Director of Human Resources  
President, SGA or designee.

### **PROCEDURES**

- 3.01 Within five (5) working days following WVCCTCE's declaration of a system-wide or institution specific condition of financial exigency, the Financial Exigency Committee will submit in writing its initial recommendation to the Faculty Senate, the Classified Staff Council, and President's Cabinet.
- 3.02 Within five (5) working days after receiving the initial recommendations of the Financial Exigency Committee, the Faculty Senate, the Classified Staff Council, and President's Cabinet will submit their recommendations in writing to the Financial Exigency Committee.
- 3.03 Within five (5) working days after receiving the recommendations of the Faculty Senate, the Classified Staff Council, and President's Cabinet, the Financial Exigency Committee will submit its final recommendation in writing to the President.
- 3.04 Within five (5) working days after receiving the final recommendations of the Financial Exigency Committee, the President will submit in writing her/his final recommendations to the Board of Governors.
- 3.05 Within five (5) working days after receiving the recommendation of the Board of Governors, the President will submit in writing her/his final recommendations to the WVCCTCE.
- 3.06 In the event time constraints do not permit the orderly deliberation set forth in 3.01 - 3.03, the above-named constituent groups will be convened in one place at one time for purposes of complying with the policy. The president will then request that the chair

convene a meeting of the Board of Governors for consideration of recommendation(s) related to the financial exigency.

**RELATED POLICIES:**

**RESPONSIBLE OFFICE:** President