



The University of British Columbia
Board of Governors
MINUTES

Tuesday, February 14, 2017
8:30 a.m. to 11:00 a.m.

Vancouver Campus
Robert H. Lee Boardroom
The Robert H. Lee Alumni Centre
6163 University Boulevard

In Attendance Board Chair Stuart Belkin
Mr. Aaron Bailey
Ms. Sandra Cawley
Ms. Shannon Dunn
Mr. Raghwa Gopal
Dr. Richard Johnston
Ms. Veronica Knott
Mr. Michael Korenberg
Mr. Graham Lee
Ms. Fiona Macfarlane
President Santa Ono
Mr. Alan Shuster
Mr. David Sidoo
Mr. Kevin Smith
Dr. Michael Treschow
Mr. Terry Zhang

Regrets Mr. Darren Fernandez
Chancellor Lindsay Gordon
Ms. Celeste Haldane
Dr. Darrin Lehman
Ms. Beverlee Park

Administration
Dr. Helen Burt
Dr. Deborah Buszard
Ms. Lisa Castle
Dr. Louise Cowin
Mr. Hubert Lai
Ms. Barbara Miles
Dr. Angela Redish
Mr. Andrew Simpson
Dr. Philip Steenkamp

Board Secretary
Ms. Reny Kahlon

Remarks

The Board Chair called the February 14, 2017 meeting to order.

He welcomed and introduced incoming Governors Mr. Raghwa Gopal, and congratulated Mr. Darren Fernandez on his re-election to a second three-year term on the Board.

On behalf of the Board of Governors, the Chair expressed appreciation and gratitude for the service of outgoing Governors Dr. Richard Johnston, Dr. Darrin Lehman and Mr. Aaron Bailey.

He extended the Board's congratulations to Ms. Veronica Knott, recipient of the 'Women to Watch' Wendy McDonald Award for 2017.

The Board Chair acknowledged and expressed appreciation for the significant contributions to UBC of Dr. David Strangway, who passed away in December 2016, and Mr. Joe Wai, who passed away in January 2017.

The President advised the Board of Governors that the strategic planning process had launched; over 1,000 submissions from the community have been received to date. Information and updates are available at <http://president.ubc.ca/strategic-initiatives/creating-our-strategic-plan/>

He shared information about his recent appointment by Premier Christy Clark as Chief Advisor of the Innovation Network. The Network is intended to foster greater collaboration between public post-secondary institutions and innovation-driven industries.

The President provided a status update with regard to the ongoing search for UBC's next Provost and Vice-President Academic, and the Deputy Vice-Chancellor review currently underway.

He expressed gratitude for the enormous contributions of Dr. David Strangway to UBC.

The President spoke about Policy #131 (Sexual Assault), and about UBC's commitment and leadership position in this area.

He informed the Board of Governors that UBC was named as Canada's most innovative university by Reuters, and has been included on the Times Higher Education list of [Most International Universities](#) (#12 internationally and #1 in North America).

The President expressed his appreciation for the contributions made by outgoing Governors during their time on the Board.

1. Finance Committee

1.1 UBC INVESTMENT MANAGEMENT TRUST (UBC IMANT) PORTFOLIO REVIEW

The Committee Chair (M. Korenberg) reported that the Committee received a report from UBC IMANT CEO Rajiv Silgado. During that presentation, Mr. Silgado confirmed the 4% spending rate, as previously approved by the Board of Governors.

The Vice-President Finance & Operations advised the Board that the spending rate increase will have a significant impact across the University, adding that the Endowment pool continues to perform well.

Mr. Korenberg informed the Board of Governors that consideration is being given to the optimum size of the UBC IMANT Board of Directors.

1.2 SUSTAINABLE FUTURE POOL

The Finance Committee Chair reported on discussion and decisions reached at the January 31, 2017 meeting of the Endowment Responsible Investment Policy (ERIP) Committee, at which the Committee was provided with information about the low-carbon, ex-energy portfolio proposed for the Sustainable Future Pool.

He informed the Board that members of UBCC350 in attendance at the Endowment Responsible Investment Policy Committee meeting expressed support for the proposed direction, and appreciation of the process that has taken place in coming to this conclusion.

The Vice-President Finance & Operations added that an initial spending rate of 3.5% will be implemented for the Sustainable Future Pool (SFF), to be reviewed as pool performance is assessed.

The Board Chair congratulated everyone involved on constructive collaboration between the ERIP Committee and community members.

The Vice-President External Relations will present a plan for the communication of UBC's leadership role in this area in April 2017.

It was noted for the Board's information that the ERIP Committee will review (at a future meeting) the criteria by which divestment proposals will be considered by the Board of Governors. The Committee Chair advised the Board that direction from the Finance Committee was that funding for community/potential donor communication should not be extracted from the Vice-President External Relations portfolio budget, but rather should be held separately as a Board initiative.

The following resolution was moved and seconded (considered separately):

IT IS HEREBY RESOLVED that *the Board of Governors:*

- i. Authorizes the Finance Committee, assuming that performance of the Sustainable Future Pool is not materially adverse as compared to the performance of the balance of the main Endowment pool, to increase Trek Endowment seed funding for the Sustainable Future Pool from the \$10M approved in February 2016 by \$5M per year for the next three years (2017, 2018, 2019) to a total of \$25M; and,***
- ii. Delegates to the Chair of the Finance Committee the authority to approve (on behalf of the Board of Governors) the Sustainable Future Pool Statement of Investment Policies & Procedures in its final form, as approved by the UBC IMANT Board of Directors.***

CARRIED UNANIMOUSLY

Speaking on behalf of UBCC350, a member of that group thanked the Board of Governors for incorporating community feedback into Committee deliberation, and for the approval of the Sustainable Future Pool as a first step towards full divestment from fossil fuels of the Endowment pool.

1.3 STAFF PENSION PLAN (SPP)

The Committee Chair reported that the Committee was advised that formal review of the SPP Terms of Reference and Governance Policy (2012), as requested by the Board of Governors in 2015, will shortly be underway. The draft report/revised Governance Policy will be presented to the Finance Committee for approval in principle in September 2017, with final review and approval to be delegated to the Finance Committee Chair (assuming that this decision is supported by the Board of Governors at its September 2017 meeting), with a view to meeting the applicable regulatory deadline in the fourth quarter of 2017. A draft funding policy will be included in the September 2017 report.

The Vice-President Human Resources reported that the review process has formally commenced.

Also underway is a valuation that will determine the funded position of the SPP under the new funding rules; results will be presented to the Finance Committee in June 2017.

The Committee Chair advised the Board that the Administration is seeking an adjustment to new funding rules that require 129% funding (the SPP's own standard is 112.5%); the Board expressed support for this approach.

1.4 GRADUATE CERTIFICATE IN ORTHOPAEDIC AND MANIPULATIVE PHYSICAL THERAPY (GCOMPT)

The Committee Chair reported that the Committee received a presentation that provided information about the program, including costs, tuition and fees.

At the Committee meeting, members discussed the proposed lab fees, and the potential for cross-program fee comparisons, both internally and against other universities, and the Committee was advised that all expenses are assessed during the process of estimating program delivery cost; that breakdown is available to students during the consultation process.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves the following fees for the Graduate Certificate in Orthopaedic and Manipulative Physical Therapy:*

- i. Per-credit tuition of \$591.08 for two new courses: PHTH580 (9 credits) and PHTH581 (3 credits) and a program lab fee of \$2,907, both effective September 2017; and,***
- ii. Pre-existing courses which are also incorporated in the GCOMPT program are RHSC501(3), RHSC587(3) and RHSC589(3), with per-1.5 credit costs of \$615.07 for domestic students.***

Total program fee for Graduate Certificate in Orthopaedic and Manipulative Physical Therapy will be \$13,690.38.

CARRIED UNANIMOUSLY

1.5 10-YEAR FACULTY HOUSING STRATEGY IMPLEMENTATION UPDATE (VANCOUVER)

The Committee Chair reported that the Committee received additional information on issues outstanding following the Board's approval of a 10-year faculty housing strategy in December 2016: eligibility and allocation guidelines, follow up on rent geared to income, and a PIRL implementation update.

The Committee was advised that the Administration will continue to pursue rental program enhancement and to research tax-efficient on-campus ownership models for faculty members. Housing Action Plan policies related to staff will also be reviewed later in 2017. Governors expressed support for advancing progress in this area.

The Board was advised that potential demand for rent geared to income was initially considered by the Finance Committee in response to a request from UBC Deans.

It was confirmed for the Board of Governors that while eligibility requirements have been refined, the overall 'envelope' for faculty housing programs remains as approved by the Board.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors receives the following information as an update on items identified as conditions of approval of the 10-Year Faculty Housing Strategy:*

- i. Updated strategic merit-based allocation guidelines tailored to latest housing support programs (both rental and ownership);***
- ii. Research results on the need for a faculty Rent-Geared-to-Income program (feedback invited);***
- iii. PIRL loan implementation update; and,***
- iv. A summary of important 'Next Steps' items still requiring Administration report back later in 2017.***

CARRIED UNANIMOUSLY

1.6 FACULTY HOUSING ASSISTANCE FINANCING ENDOWMENT

The Committee Chair reported that the Finance Committee reviewed the Terms of Reference for the Faculty Housing Assistance Financing Endowment (FHAFE) and the Terms of Reference for the Student Housing Financing Endowment (SHFE), revised to support the establishment of the FHAFE.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves:*

- i. Terms of Reference for the Faculty Housing Assistance Financing Endowment Fund; and,***
- ii. Amended Terms of Reference for the Student Housing Financing Endowment.***

CARRIED UNANIMOUSLY

1.7 STUDENT HOUSING FINANCING ENDOWMENT (SHFE) INTEREST RATE

The Committee Chair advised the Board of Governors that, in response to the increased Endowment spending rate (approved by the Board of Governors in December 2016), a review of the SHFE interest rate was undertaken.

The Administration is recommending an increase, with an April 2018 implementation date.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves an increase in the Student Housing Financing Endowment interest rate, from 5.75% to 6.0%, effective April 1, 2018.*

CARRIED UNANIMOUSLY

1.13 STAFF PENSION PLAN STATEMENT OF INVESTMENT POLICIES & PROCEDURES

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves the Staff Pension Plan Statement of Investment Policies & Procedures, effective January 1, 2017.*

CARRIED UNANIMOUSLY

1.14 ENDOWMENT STATUS REPORT

The Board of Governors received the Endowment Status Report (as of November 30, 2016) for information.

2. JOINT: Finance Committee and Property Committee

2.1 TEACHING & LEARNING CENTRE (OKANAGAN)

The Property Committee Chair (S. Cawley) reported that the Committees received a presentation reviewing project rationale, capital budget, construction schedule, operating costs and funding sources. Also discussed were student needs addressed by the project.

The Board was advised that the Committees raised the potential risks of fast tracking; the Administration responded by pointing out that both UBC Properties Trust (acting as project manager) and the on-site construction manager have successfully delivered fast-tracked projects in the past.

The Board was also advised that tenders received to date are slightly under budget.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors grants BOARD 2 and BOARD 3 approval for the UBC Okanagan Teaching & Learning Centre project, with a final funding release of \$32,350,000 to complete design and construction using a fast-track project delivery method.*

Capital Budget	\$35,000,000
Operating Budget	\$442,050
Program	
Schedule	
Complete working drawings and tender documents	
Award construction contracts	
Funding Release	\$32,350,000

CARRIED UNANIMOUSLY

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves an internal loan of up to \$10,000,000 at 5.75% annual interest repaid over 25 years with the annual student levy approved by Okanagan students for the Teaching & Learning Centre.*

CARRIED UNANIMOUSLY

2.2 UBC EXCHANGE (VANCOUVER)

The Property Committee Chair reported that the Committees received a presentation that provided a summary of the project, including location, capital budget, and construction schedule.

The project, constructed in partnership between UBC and TransLink, is expected to be fully operational by August 2019.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors grants BOARD 3 approval for the UBC Exchange project (Vancouver) with a final funding release of \$15,750,000 to undertake and complete construction.*

Capital Budget	\$21,750,000
Operating Budget	\$100,000
Schedule	
Award construction contracts	
Funding Release	\$15,750,000

CARRIED UNANIMOUSLY

2.3 EXCHANGE RESIDENCE AT GAGE SOUTH (VANCOUVER)

The Property Committee Chair reported that the Committees received an overview of the project, including capital budget, construction schedule, operating *pro forma*, number of beds, inclusion of commuter *collegia*, and integration with the UBC Exchange.

Tenders received to date (approximately 90%) are on budget, and project completion is expected in the summer of 2019.

The Committees were further advised that the Administration has undertaken a feasibility and capacity analysis for provision of parking under McInnes Field. An update will be provided in April 2017.

Governors discussed the self-contained nano units to be included in the project, encouraging the Administration to carefully monitor the experience of student residents.

It was noted for the Board's information that this project is not subject to the increased SHFE interest rate.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors grants BOARD 3 approval for the Exchange Residence (at Gage South) project with a final funding release of \$74,972,500 to undertake and complete construction; and,*

Capital Budget	\$76,972,500
Operating Budget	see report
Schedule	
Program	
Award construction contracts	
Funding Release	\$74,972,500

CARRIED UNANIMOUSLY

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves an internal loan from the Student Housing Financing Endowment of up to \$76,972,500 at 5.75% annual interest paid back over 30 years from housing rental revenue.*

CARRIED UNANIMOUSLY

2.4 INFRASTRUCTURE IMPACT CHARGE (IIC) AND COMMUNITY AMENITY CHARGE (CAC) PLANS FOR THE VANCOUVER CAMPUS ANNUAL UPDATE

The Property Committee Chair reported that the Committees received an overview of UBC development charges, an update of IIC and CAC plans for 2017-2018, and of IIC and CAC priorities for the next 10 years.

The Committees were also advised that IIC and CAC-related spending aligns with UBC's capital and liquidity plans, as outlined in the operating budget.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves the 2017-2018 Infrastructure Impact Charge (IIC) and Community Amenity Charge (CAC) Plans for the Vancouver campus as part of UBC's 2017-2018 Operating Budget approval.*

CARRIED UNANIMOUSLY

2.6 FOLLOW-UP ACTIONS REGARDING CAPITAL PROJECTS AND INTERNAL LOANS

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors:*

- i. Receives for information proposed Policy #126 (Capital Projects, Capital Purchases and Internal Loans);***
- ii. Approves proposed revisions to Policy #125 (Retained Risk Fund for Major Capital Projects) in the form circulated;***
- iii. Authorizes the Administration to enter into an agency agreement with UBC Properties Investments Ltd, as trustee of the UBC Properties Trust ("UBCPT"), substantially in the form attached hereto, for the purpose of granting UBCPT authority to enter into assignments and tri-partite agreements with respect to market developments, on behalf of UBC;***

- iv. Repeals Signing Resolution No. 10 (Major Construction and Real Estate Activities: UBC Properties Trust Activities & Short Term Leases); and,*
- v. Authorizes the Administration to enter into an agency agreement with UBCPT, substantially in the form attached hereto, and resulting Statements of Work with respect to capital projects approved by the Board, for the purposes of granting UBCPT the authority to enter contracts in connection with the development and construction of capital projects, on UBC's behalf.*

CARRIED UNANIMOUSLY

2.7 CAPITAL PROJECTS UPDATE

The Board of Governors received this report for information.

3. Learning & Research Committee

3.1 ACADEMIC PRESENTATION

Guest: Dr. George Sawatzky, Professor, Department of Physics and Astronomy
Faculty of Science

Presentation: Building Research Excellence in Quantum Materials

The Board of Governors received this presentation for information.

Dean Simon Peacock introduced Dr. George Sawatzky and provided a brief review of his background and research contributions.

Dr. Sawatzky explored the characteristics of a successful university-centered research centre and potential benefits for the hosting university before providing a review of the history, structure, and achievements of the Stewart Blusson Quantum Matter Institute.

In response to questions from Board members, Dr. Sawatzky said that continual improvement and future success is dependent on attracting even more 'top people' to the Institute.

3.2 ANNUAL SUSTAINABILITY REPORT | 2015-2016

The Board of Governors received this report for information.

The presentation included a review of UBC's sustainability initiatives and achievements over the past 20 years, national and international recognition, and progress towards further sustainability improvements on the Vancouver and Okanagan campuses. Future priorities were also discussed.

Board members expressed strong support for plans to develop a strong communications strategy to increase community and public understanding of UBC's sustainability leadership role.

The Deputy Vice-Chancellor informed the Board that water on the Okanagan campus, provided by the Glenmore Ellison Irrigation District, does not meet Canadian drinking water standards. UBC provides filtered water at a number of locations, but the purchase of bottled water is an ongoing sustainability concern.

The Board also discussed transit infrastructure in the context of a growing student and resident population, and suggested the Administration evaluate the implications for on-campus classroom demand of an evolving teaching and learning context.

3.3 SENATE RECOMMENDATIONS

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors concurs with recommendations arising from the following Senate meetings, effective February 14, 2017:*

- i. Vancouver Senate meeting of January 18, 2017; and,*
- ii. Okanagan Senate meeting of January 26, 2017.*

CARRIED UNANIMOUSLY

3.4 ENDOWMENT VARIATIONS

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves the change of name of the C.G.A. Chair of Accounting Endowment Fund, the CA Professorship in Accounting Endowment Fund, and the CGA-B.C. Teaching Excellence Award, as recommended by the President and University Counsel.*

CARRIED UNANIMOUSLY

3.5 ESTABLISHMENT OF NEW ENDOWMENTS

The Board of Governors received this report for information.

4. People, Community & International Committee

4.1 ANNUAL ENROLMENT REPORT (VANCOUVER AND OKANAGAN)

The People, Community & International Committee Chair (Dr. M. Treschow) reported that the Committee received and discussed a high-level review of the circulated Annual Enrolment Report. He added that the President had also shared with the Committee his aspirations for improving connections with First Nations and Aboriginal communities, and for increasing support for First Nations and Aboriginal students attending UBC.

At the Committee meeting, members pointed out that retention is not an equivalent proxy for student satisfaction, and encouraged the Administration to delve deeper into survey feedback and to identify additional strategies for supporting all students.

At the Board meeting, the Provost acknowledged that feedback and assured Governors that the Administration is responding to the Committee's request.

4.2 COMMITMENT TO DIVERSITY PROJECT UPDATE

The Committee Chair reported that the Committee received and discussed a presentation that provided information about the Commitment to Diversity Fund and the Student Diversity Initiative. Also reviewed were undergraduate experience survey results and feedback from facilitated discussions with University stakeholders.

The Board was advised that consultation with student leaders and students from representative groups will continue through March 2017; the Student Diversity Fund framework will be presented in April 2017.

The Committee Chair relayed the President's intention to establish multi-year diversity and inclusion reporting as standard practice; along with the strategic plan, diversity and inclusion plans will provide the framework for allocation of resources going forward.

In response to Committee requests for Okanagan data and updates with regard to the impact of, and funding for, diversity and mental health initiatives on both campuses, the Provost and the Deputy Vice-Chancellor confirmed that the information would be provided in April 2017.

4.3 POLICY #131 (SEXUAL ASSAULT AND OTHER SEXUAL MISCONDUCT)

The Committee Chair reported that the Committee received this report for information, an update on community consultation and feedback incorporated into the current draft of Policy #131. Following this meeting, the policy will be posted for additional community consultation, with the final draft of the policy to be presented to the Board of Governors in sufficient time to meet the provincial deadline of May 18, 2017.

As per comments from University Counsel at the Committee meeting, Mr. Treschow advised the Board that separate disciplinary processes for students, faculty and staff remain in place as per the *University Act* and various collective agreements.

On behalf of the Board, the Committee Chair asked the Senior Administration and the Sexual Assault Committee to consult with the RCMP to ensure that investigative responsibilities and processes contained within the policy are aligned with the legal framework.

He also expressed the Board's appreciation for the President's assurance to the Committee that resource requirements have been assessed and allocations in support of Policy #131 goals have been approved.

University Counsel provided information about the robust community consultation process, which took place over several months.

The Board Chair expressed his support for UBC's goal of creating a safe and responsive campus environment, and noted that attaining this high standard will require a united, concerted effort by the entire community. Other Governors pointed out that ongoing review of best practices will be required to ensure that UBC's approach attains and remains at the highest level possible.

The Chair expressed the Board's appreciation for the work of the University Administration and the policy committee.

4.4 NOTABLE DISTINCTIONS | TEACHING, RESEARCH AND SERVICE

The Board of Governors received this report for information.

4.5 alumni UBC UPDATE

The Board of Governors received this report for information.

5. Governance Committee

5.1 POLICY #93 (OPEN AND CLOSED MEETINGS OF THE BOARD OF GOVERNORS AND STANDING COMMITTEES)

In the absence of the Governance Committee Chair (C. Haldane), Ms. Veronica Knott provided an overview of discussion at the Governance Committee meeting.

She advised the Board that a number of items were considered and forwarded to the Board of Governors under the consent/information agenda.

Ms. Knott reported that the recently retained governance consultant, WATSON, was working with University Counsel to review the *Code of Conduct for Members of the UBC Board of Governors*; a slightly delayed completion of this project is anticipated.

WATSON has also had the opportunity to provide preliminary comments with regard to the draft Policy #93 (Open and Closed Meetings of the Board of Governors and Standing Committees), received by the Governance Committee on February 2, 2017.

The Board was advised that, upon further reflection, the Governance Committee has agreed to recommend an extended period of review, delaying the approval of Policy #93 to allow time for further review by WATSON and University Counsel, with the goal of ensuring that sufficient consideration is given to all relevant best practice guidelines.

Ms. Knott stated the commitment of the Governance Committee to transparency around the additional review process, and to clear communication should there be any divergence from the current draft of Policy #93.

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves the deferral of Policy #93 (Open and Closed Meetings of the Board of Governors and Standing Committees), to allow for additional review and consultation by and with WATSON.*

CARRIED UNANIMOUSLY

5.2 POLICY #95 (INVESTIGATIONS) AMENDMENTS

The Board of Governors received this report for information.

5.3 POLICY #18 and POLICY #24 AMENDMENTS

The Board of Governors received this report for information.

5.4 POLICY #20 (ADVERTISING OF POSITION VACANCIES) AMENDMENTS

The Board of Governors received this report for information.

5.5 EMPLOYEE RELATIONS COMMITTEE TERMS OF REFERENCE

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves Terms of Reference for the Employee Relations Committee, as revised and circulated.*

CARRIED UNANIMOUSLY

5.6 POLICY #64 (CROSSING OF PICKET LINES)

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves Policy #64 (Crossing of Picket Lines), as amended and circulated.*

CARRIED UNANIMOUSLY

5.7 CONFLICT OF INTEREST ADMINISTRATOR ANNUAL REPORT

The Board of Governors received this report for information.

5.8 AMENDED COMMITTEE AND BOARD MEETING DATES

The following resolution was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves the following:*

Tuesday, June 6, 2017

Governance Committee, L&R Committee, and PC&I Committee Meetings

Wednesday, June 7, 2017

Finance Committee and Property Committee Meetings (Okanagan)

Thursday, September 13, 2018

Committee Meetings

Tuesday, September 25, 2018 (Okanagan)

Board of Governors Meeting

CARRIED UNANIMOUSLY

TERMINATION

The following resolution was moved:

IT IS HEREBY RESOLVED that *the February 2, 2017 Board of Governors meeting is terminated.*

CARRIED