



SUBJECT	ENDOWMENT FUNDS: NAME CHANGE REQUEST FOR THE C.G.A. CHAIR OF ACCOUNTING ENDOWMENT FUND, THE CA PROFESSORSHIP IN ACCOUNTING ENDOWMENT FUND, AND THE CGA-B.C. TEACHING EXCELLENCE AWARD
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MEETING DATE	FEBRUARY 14, 2017
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Forwarded to the Board of Governors on the Recommendation of the President

APPROVED FOR SUBMISSION

Santa J. Ono, President and Vice-Chancellor

DECISION REQUESTED	IT IS HEREBY REQUESTED that <i>the UBC Board of Governors approve 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.</i>
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Report Date	January 13, 2017
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Presented By Hubert Lai, Q.C., University Counsel

EXECUTIVE SUMMARY

Due to recent changes in accounting terminology replacing all previous accounting designations with “CPA”, we request that “CGA” or “CA” in the names 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 (the “Funds”) be replaced with “CPA” to reflect the updated terminology.

INSTITUTIONAL STRATEGIC PRIORITIES SUPPORTED

- Learning
- Research
- Innovation
- Engagement
- International

(Internal / External)

or Operational

DESCRIPTION & RATIONALE

BACKGROUND:

In 2014, Canada’s various accounting authorities agreed to replace existing accountant designations including “CMA”, “CGA”, and “CA”, merging to combine under the designation of “Chartered Professional Accountants” or “CPAs”.

The Chartered Professional Accountants Act (British Columbia) deems that references to The Certified General Accountants Association of British Columbia and references to the Institute of Chartered Accountants of British Columbia, and their related foundations are references to the Organization of Chartered Professional Accountants of British Columbia (“CPABC”), and its members are deemed to be CPAs.

UBC has three endowments which were created between 1980 and 2002 and refer to the former governing bodies for accountants and accounting designations.

The CPABC has requested that the University update the outdated references for the three endowments. The Dean of the Sauder School of Business and the Office of University Counsel support this request.

AL AUTHORITY:

Chartered Professional Accountants Act, S.B.C. 2015, c. 1, ss. 75 and 78 provide that references to CGA and CA are deemed to be references to CPA.

APPROVAL REQUESTED:

The C.G.A. Chair of Accounting Endowment Fund

We request that the name of the above fund be changed from the C.G.A. Chair of Accounting Endowment Fund to the CPA Chair of Accounting Endowment Fund.

The CA Professorship In Accounting Endowment Fund

We request that the name of the above fund be changed from the CA Professorship in Accounting Endowment Fund to the CPA Professorship in Accounting Endowment Fund.

The CGA-B.C. Teaching Excellence Award

We request that the names of the above fund be changed from the CGA-B.C. Teaching Excellence Award to the CPABC Teaching Excellence Award.

ADDITIONAL MATERIALS:

The cover sheets for the three endowments and the relevant sections of the *Chartered Professional Accountants Act* are attached to this report.



CPA CHAIR OF ACCOUNTING ENDOWMENT FUND

(formerly the C.G.A. Chair of Accounting Endowment Fund)

1. Background

The C.G.A. Chair of Accounting Endowment Fund was established in 1980 (the “**Fund**”).

In 2014, Canada’s various accounting authorities agreed to replace existing accountant designations including “CMA”, “CGA”, and “CA”, merging to combine under the designation of “Chartered Professional Accountants” or “CPAs”. The Chartered Professional Accountants Act (British Columbia) deems that references to The Certified General Accountant Association of British Columbia are references to the Organization of Chartered Professional Accountants of British Columbia (“**CPABC**”), and its members are deemed to be chartered professional accountant members of the CPABC.

2. Change of Name of Fund

The Board of Governors approved a change of name of the Fund to CPA Chair of Accounting Endowment Fund on February 14, 2017.

3. Statutory Authority

Chartered Professional Accountants Act, S.B.C. 2015, c. 1, ss. 75(3) and 78.

The University of British Columbia

by its Authorized Signatory:

Santa J. Ono
President and Vice-Chancellor

Date

Approved as to form by the Office of the
University Counsel:

Date: _____

Endowment Fund Unique Identifier:



CPA PROFESSORSHIP IN ACCOUNTING ENDOWMENT FUND
(formerly the CA Professorship in Accounting Endowment Fund)

1. Background

The CA Professorship in Accounting Endowment Fund was established in 2002 (the “Fund”).

In 2014, Canada’s various accounting authorities agreed to replace existing accountant designations including “CMA”, “CGA”, and “CA”, merging to combine under the designation of “Chartered Professional Accountants” or “CPAs”. The Chartered Professional Accountants Act (British Columbia) deems that references to The Certified General Accountant Association of British Columbia are references to the Organization of Chartered Professional Accountants of British Columbia (“CPABC”), and its members are deemed to be chartered professional accountant members of the CPABC.

2. Change of Name of Fund

The Board of Governors approved a change of name of the Fund to CPA Professorship in Accounting Endowment Fund on February 14, 2017.

3. Statutory Authority

Chartered Professional Accountants Act, S.B.C. 2015, c. 1, ss. 75(3) and 78.

The University of British Columbia
by its Authorized Signatory:

Santa J. Ono
President and Vice-Chancellor

Date

Approved as to form by the Office of the
University Counsel:

Date: _____

Endowment Fund Unique Identifier:



CPA TEACHING EXCELLENCE AWARD ENDOWMENT FUND

(formerly the CGA-BC Teaching Excellence Award Endowment Fund)

1. Background

The CGA-BC Teaching Excellence Award Endowment Fund was established in 1987 (the “Fund”).

In 2014, Canada’s various accounting authorities agreed to replace existing accountant designations including “CMA”, “CGA”, and “CA”, merging to combine under the designation of “Chartered Professional Accountants” or “CPAs”. The Chartered Professional Accountants Act (British Columbia) deems that references to The Certified General Accountant Association of British Columbia are references to the Organization of Chartered Professional Accountants of British Columbia (“CPABC”), and its members are deemed to be chartered professional accountant members of the CPABC.

2. Change of Name of Fund

The Board of Governors approved a change of name of the Fund to CPA Teaching Excellence Award Endowment Fund on February 14, 2017.

3. Statutory Authority

Chartered Professional Accountants Act, S.B.C. 2015, c. 1, ss. 75(3) and 78.

The University of British Columbia
by its Authorized Signatory:

Santa J. Ono
President and Vice-Chancellor

Date

Approved as to form by the Office of the
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Date: _____

CHARTERED PROFESSIONAL ACCOUNTANTS ACT

[SBC 2015] CHAPTER 1

Relevant excerpts:

Transition — property, liabilities and agreements

75 (1) All property, rights and interest of each former entity continue to be the property, rights and interests of the CPABC.

(2) The CPABC continues to be liable for the obligations of each former entity.

(3) On the date this Part comes into force, a reference to the following in any commercial paper, contract, lease, licence, permit or other instrument or document is deemed to be a reference to the CPABC:

(a) The Certified General Accountants Association of British Columbia or Board of Governors of The Certified General Accountants Association of British Columbia;

(b) the Certified Management Accountants Society of British Columbia or the board of directors of the Certified Management Accountants Society of British Columbia;

(c) the Institute of Chartered Accountants of British Columbia or the council of the Institute of Chartered Accountants of British Columbia.

(4) The amalgamation of the former entities does not constitute an assignment by operation of law, a transfer or any other disposition of the property, rights and interests of a former entity to the CPABC.

Transition — members

78 A person who, immediately before the date this Part comes into force, is

(a) a member of the CGA-BC under the former CGA Act is deemed to be a chartered professional accountant member of the CPABC,

(b) a chartered accountant member of the ICABC under the former CA Act is deemed to be a chartered professional accountant member of the CPABC,

(c) a certified member of the CMABC under the former CMA Act is deemed to be a chartered professional accountant member of the CPABC,

(d) an associate member of the ICABC under the former CA Act is deemed to be an associate member of the CPABC,

(e) a technologist member of the CMABC under the former CMA Act is deemed to be a technologist member of the CPABC, or

(f) an honorary member of one of the former entities is deemed to be an honorary member of the CPABC.