



**Board of Governors
Committees
MINUTES**

**Tuesday, December 5, 2017
8:30 a.m. to 2:00 p.m.
Vancouver Campus
Robert H. Lee Family Boardroom
The Robert H. Lee Alumni Centre
6163 University Boulevard**

In Attendance Board Chair Stuart Belkin
Ms. Sandra Cawley
Dr. Ayesha Chaudhry
Mr. Kevin Doering
Mr. Darran Fernandez
Mr. Raghwa Gopal
Chancellor Lindsay Gordon
Ms. Celeste Haldane *(by telephone)*
Dr. John Klironomos
Mr. Michael Korenberg
Mr. Graham Lee
Ms. Fiona Macfarlane
Ms. Jeanie Malone
Dr. Charles Menzies
Mr. Curtis Morcom
President Santa Ono
Mr. Alan Shuster
Mr. David Sidoo
Mr. Kevin Smith
Mr. Terry Zhang *(by telephone)*

Administration
Dr. Deborah Buszard *(by telephone)*
Ms. Lisa Castle
Dr. Louise Cowin
Mr. Hubert Lai
Ms. Barbara Miles
Dr. Gail Murphy
Mr. Andrew Simpson
Dr. Philip Steenkamp
Dr. Andrew Szeri

Board Secretary
Ms. Reny Kahlon

Regrets Ms. Beverlee Park

Remarks

Board of Governors Chair Mr. Stuart Belkin called the December 5, 2017 Board of Governors meeting to order. Mr. Belkin respectfully acknowledged that UBC's Vancouver campus is located on the traditional, ancestral, and unceded territory of the Musqueam people, who have long inhabited this land. He also respectfully acknowledged the Okanagan Nation and their peoples, on whose territory the UBC campus in the Okanagan is located.

Mr. Belkin thanked and recognized all the Governors for their commitment, dedication and for volunteering much of their time so generously.

1. Executive Committee

1.1 UBC STRATEGIC PLAN

The President, supported by the Provost, the Vice-President Research & Innovation, and the Vice-President External Relations, presented a high-level outline of the Strategic Plan. The Board was advised that that next steps include the creation of an implementation plan and identification of metrics by which to gauge progress.

During discussion of the Strategic Plan, the President confirmed that the Strategic Plan applies to both UBC campuses, and includes the enhancement of synergies between the two campuses as a key element.

The President acknowledged the comments of Governors with regard to their understanding of the Strategic Plan as presented, noting that he will amend the document to increase clarity and deepen understanding of the underlying inputs, including extensive feedback from stakeholders.

He invited Governors to provide any additional feedback to him directly, should additional thoughts arise following this meeting.

The Board will receive an update at the February 2018 meeting.

2. Joint: People, Community & International Committee and Finance Committee

2.1 STUDENT DIVERSITY INITIATIVE | UPDATE

PC&I Committee Chair Mr. Alan Shuster reminded the Board of the history of this item, beginning with the establishment of the Commitment to Diversity Fund in 2015.

The AVP Equity & Inclusion provided an update on the Commitment to Diversity Fund, and on the work undertaken via the Student Diversity Initiative. The presentation included a high-level analysis of data from the undergraduate experience survey (Vancouver and Okanagan).

The Board was advised that it is the intent of the Student Diversity Initiative to consider 'diversity' across a wide range of measures, including gender, sexual orientation, and socio-economic status.

The President added that diversity and the student experience are key aspects of the Strategic Plan; as implementation plans are created, consideration will be given to appropriate resourcing.

Governors and the Administration discussed a common misperception – that international students displace domestic students at UBC – and opportunities for disseminating information to the University community and to the public through the Strategic Plan. Also discussed were challenges and opportunities related to students' sense of connectedness to the University.

The Board of Governors will continue to receive annual updates on results of student surveys and external evaluations of progress under the Student Diversity Initiative.

Governors asked that a longer-term plan be provided for information at a future meeting (10-20 years), and suggested that graduation rates of those groups with a lower sense of connectedness to UBC be tracked as well.

3. Joint: Finance Committee and Property Committee

Property Committee Chair Ms. Sandra Cawley advised the Board that Mr. Max Holmes, Vice-President Academic and University Affairs of the UBC Alma Mater Society (AMS), addressed the Committees on November 28, 2017 regarding the MacInnes Field Parkade, conveying AMS acceptance of proposed access arrangements as well as ongoing concerns about the consultation timeline for the project.

The Committee Chair added that Campus + Community Planning staff meets (and will continue to meet) with the AMS executive each month to discuss this and other capital projects.

3.1 STADIUM ROAD NEIGHBOURHOOD PLANNING PROCESS

The Property Committee Chair advised the Board that Guiding Principles for Neighbourhood Planning and Terms of Reference for the Stadium Road Neighbourhood Plan, developed after two months of consultation with the community, were presented to the Committees. The presentation provided a review of the public engagement process and summarized engagement activities with stakeholders and partners, notification and outreach, consultation events, and themes emerging from the feedback received. Next steps and timelines were also outlined, including a requirement for a provincial Land Use Plan amendment approval.

She reported that Committee members had encouraged the Administration to consider a broad variety of housing types, drawing from best practices in Canada and internationally, and to consider strategies for effectively communicating the benefits of additional density to the community at large. Concern about the possible loss of trees as development proceeds was expressed.

The Board was advised of changes made to the Terms of Reference following the Committees meeting; while primary emphasis remains on faculty, students, staff, non-UBC-affiliated residents are now also referenced.

The following resolution, forwarded at the joint recommendation of the Finance Committee and the Property Committee, was moved and seconded:

IT IS HEREBY RESOLVED that the Board of Governors approves and adopts Guiding Principles for Neighbourhood Planning and the Stadium Road Neighbourhood Plan Terms of Reference.

CARRIED UNANIMOUSLY

3.3 CAPITAL PROJECTS UPDATE | VANCOUVER AND OKANAGAN

The Board of Governors received this report for information.

4. Finance Committee

4.1 UBC IMANT | INVESTMENT PORTFOLIOS QUARTERLY REVIEW

Finance Committee Chair Mr. Michael Korenberg advised the Board that Mr. Rajiv Silgado, President and Chief Executive Officer of UBC IMANT, presented this report to the Committee. A review of market returns, returns by fund and peer comparisons was provided; performance drivers were reviewed.

At the Committee meeting, it was agreed in principle to make a further contribution of \$5M to the Sustainable Future Fund in the coming fiscal year.

At the request of the Finance Committee Chair, consideration will be given at a future meeting to the working capital fund, and the potential for differentiation between 'operating' working capital and what appears to be more 'permanent' working capital. Based on the outcome of the Administration's consideration of the matter, there may be an opportunity to change the investment options for the more permanent component of working capital and thereby increase investment returns on these funds.

4.2 STATEMENTS OF INVESTMENT POLICIES AND PROCEDURES

The Chair of the Finance Committee advised the Board that Mr. Rajiv Silgado, President and Chief Executive Officer of UBC IMANT, presented this report to the Committee. He outlined the current process for review and approval of changes to Statements of Investment Policies and Procedures (SIPP) for the Endowment, the Staff Pension Plan, the Supplemental Plan, the Sustainable Future Fund, and the Core Working Capital Fund.

Mr. Silgado had also reviewed changes to the Endowment SIPP currently proposed, including a delegation of authority from the UBC IMANT board to management to make manager changes and to employ leverage in various Funds, capped at 10%. Key controls were outlined, and the approval of the IMANT Board for the proposed changes was conveyed to the Finance Committee.

The Finance Committee Chair explained that due to the timing of the upcoming UBC IMANT Board at which the recommendations would be formally accepted by that Board, a request for delegation of approval authority for the changes to the Chairs of the Audit Committee and the Finance Committee of the Board of Governors is included in the resolution.

The following resolution, forwarded at the recommendation of the Finance Committee, was moved and seconded:

IT IS HEREBY RESOLVED that the Board of Governors approves the Statements of Investment Policies and Procedures for the listed funds in principle and delegate joint approval authority for changes to the Chair of the Audit Committee and to the Chair of the Finance Committee, effective December 5, 2017: Endowment, Staff Pension Plan, Supplemental Plan, Sustainable Future Pool, and Core Working Capital.

CARRIED UNANIMOUSLY

4.3 BUDGET PROCESS 2018-2019

The Finance Committee Chair advised the Board that the 2018-2019 Budget Process was fully discussed by the Committee. Received for information, the report provided a review of the University's financial position, along with an overview of the budget framework and budget planning timelines leading up to the April 2018 approval request to the Board of Governors.

The Board was advised that the Committee discussed the possibility of amending the University's budget model to improve the position of Faculties facing structural or ongoing deficits, and considered the possible impact of financial restrictions on hiring of faculty.

The Chair further advised that, given the importance of this topic, it would be appropriate for the Board to receive a presentation reviewing the University's budget process (followed his comments).

The Committee Chair said that concerns were raised at the Committee meeting about the gap between research support funds and the actual costs of research, borne by the University as a whole; the Committee was advised that advocacy in this area continues, with individual universities and the U15 collectively pressing the case.

At the Committee meeting, it had been agreed that stronger integration of capital and operating budget planning would be valuable, particularly as resources are allocated in support of the Strategic Plan.

4.4 THE UNIVERSITY COMMUNITY ON CAMPUS – HOUSING ACTION PLAN PHASE II REVIEW

The Committee Chair advised the Board that the Committee received this report for information, providing results of the second and final phase of the five-year comprehensive review of the Housing Action Plan. Staff presented highlights of the updated market context information to the Committee, measuring progress against the long-term inventory and program targets of the Housing Action Plan.

The ongoing relevance of staying committed to targets was confirmed, and implementation priorities and next steps were shared with the Committee, particularly for targets where acceleration is required.

The Committee Chair advised the Board that student housing is being expanded on pace with targets, and that collegia for commuter students continue to be included as buildings are planned; at full build out, all commuter students will have access to a collegium space. Committee members encouraged the Administration to be more ambitious when planning for growth of student housing, noting that the benefits that arise when students live on campus (greater sense of connection to the University, improved academic performance, etc.) justify additional investment.

The Committee also expressed support for acceleration of the pilot rent-geared-to-income program, and asked that this be considered during current budget deliberations.

The Committee Chair advised the Board that an opportunity will be provided at a future meeting of the Governance Committee to review the policies of *The University Community on Campus – Housing Action Plan* for the Vancouver campus; annual progress updates to the Finance Committee will continue.

The Finance Committee also requested information about housing-related issues for students, staff and faculty at the Okanagan campus, to be provided at a future meeting.

The Finance Committee Chair encouraged the Board to continue to explore options such as the building of more affordable rental units or connecting to already affordable housing areas with rapid transit.

Following discussion, interested Governors were invited to meet with UBC Properties Trust to increase their understanding of management of the rental portfolio and underlying land assets.

4.9 BC HYDRO SYSTEM REINFORCEMENT STAGE 2

The following resolution, forwarded at the recommendation of the Finance Committee, was moved and seconded:

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

- i. Entering into a “Facilities Agreement” with the British Columbia Hydro and Power Authority (“BC Hydro”) in a form approved by the Vice-President Finance & Operations in consultation with the University Counsel to enable necessary system reinforcement infrastructure upgrades to meet the UBC Vancouver campus’s increasing electricity requirements to permit ongoing development of the campus.*
- ii. Providing BC Hydro ‘security’ in the form of a letter of credit of \$26.3 million to be issued for the benefit of BC Hydro with respect to electrical supply infrastructure upgrades for the UBC Vancouver campus. The capital cost of the upgrades will be recovered by BC Hydro through increased electrical revenue from UBC Vancouver from fiscal year 2015 and finishing fiscal year 2023 (8.4 years).*
- iii. Requesting a letter of guarantee, issued by the Province of British Columbia for \$26.3 million, to be issued for the benefit of BC Hydro with respect to Stage 2 electrical system reinforcement for the UBC Vancouver campus to replace the letter of credit.*

CARRIED UNANIMOUSLY

4.10 ENDOWMENT VARIATION

The following resolution, forwarded at the recommendation of the Finance Committee, was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves a change in the name of the “Graduating Class of Medicine 1966 Fred Scriver Memorial Bursary Endowment Fund” to the “UBC MED ’66 Memorial Bursary Endowment Fund” as well as amended and restated endowment documentation, as recommended by the President and University Counsel.*

CARRIED UNANIMOUSLY

4.11 UBC LIQUIDITY FUND STATEMENT OF INVESTMENT POLICIES AND PROCEDURES

The following resolution, forwarded at the recommendation of the Finance Committee, was moved and seconded:

IT IS HEREBY RESOLVED that *the Finance Committee recommends that the Board of Governors approves amendments to the UBC Liquidity Fund Statement of Investment Policies and Procedures.*

CARRIED UNANIMOUSLY

4.12 NON-REFUNDABLE ACCEPTANCE DEPOSIT | PETER A. ALLARD SCHOOL OF LAW J.D. PROGRAM

The Board of Governors received this report for information.

4.13 ENDOWMENT STATUS REPORT

The Board of Governors received this report for information.

4.14 UBC STAFF PENSION PLAN (SPP) – GOVERNANCE POLICY AND TERMS OF REFERENCE

The Board of Governors received this report for information.

4.15 FINANCIAL STATEMENTS 2016-2017

The following reports were received by the Board of Governors for information:

- 4.15.1 Great Northern Way Campus Trust
- 4.15.2 The Neighbours’ Fund
- 4.15.3 Tri-Universities Meson Facility (TRIUMF)
- 4.15.4 UBC Foundation
- 4.15.5 UBC Investment Management Trust (UBC IMANT)
- 4.15.6 UBC Properties Investments Ltd (UBCPIL/UBCPT)
- 4.15.7 University Neighbourhoods Association (UNA)

4.16 LEGACY RULES (MULTI-YEAR TUITION GUARANTEES) AND TUITION ASSESSMENTS FOR INTERNAL TRANSFER UNDERGRADUATE AND GRADUATE STUDENTS

The Board of Governors received this report for information.

5. Joint: Finance Committee and Learning & Research Committee

5.1 TUITION 2018-2019

Finance Committee Chair Mr. Michael Korenberg advised that the Committees were very engaged in discussion around this presentation, a review of anticipated revenue resulting from the proposed tuition increase, and allocations of incremental revenue to student financial aid and other areas of support for learning and the student experience.

The Board of Governors also received a presentation addressing tuition rates, peer comparisons, student financial aid (\$74.1M in the 2017-2018 fiscal year), and consultation with students.

Governors discussed the proposed increase and feedback received from students, with many expressing concern about the impact on students of ongoing increases in the high-cost-of-living setting of the University. Governors noted that additional on-campus student housing would be of assistance to students in this context. It was suggested that the Administration work to identify innovative tuition-lowering strategies, within the boundaries of fiduciary responsibility to the University.

It was also suggested that in addition to comparing UBC's international tuition rates to those charged by other Canadian universities (in Canadian dollars), international tuition could be analyzed in the context of international currencies, to ensure that exchange rates are appropriately considered.

The Board was advised that the number of applications to the University do not decline in response to tuition increases.

Governors asked that the Administration provide a formal response to the concerns raised by students during the consultation process, including information about allocation of tuition revenues and other University funds to student services.

Improving predictability for students of tuition increases over an entire course of study was raised as a potential strategy for the Administration's consideration.

The following resolution, forwarded at the joint recommendation of the Finance Committee and the Learning & Research Committee, was moved and seconded:

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

- i. A 2% increase in tuition for new and continuing domestic undergraduate and graduate students, for programs as specified in Schedule A.***
- ii. An increase in tuition for international students:***

- (a) Continuing international undergraduate students**
- **3% increase for students who entered their degree programs as set out in Schedule A, on or after May 1, 2015 and prior to May 1, 2018;**
 - **2% increase for students who entered their degree programs as set out in Schedule A, prior to May 1, 2015;**
- (b) A 2% increase in tuition for all new and continuing international students in certificate programs;**
- (c) A 2% increase in tuition for all new and continuing international graduate students in programs with standard rates;**
- (d) Continuing international graduate students in programs with specialized rates:**
- **3% increase in tuition for students who entered their degree programs as specified in Schedule A, on or after May 1, 2016 and prior to May 1, 2018;**
 - **2% increase in tuition for students who entered their degree programs as specified in Schedule A, prior to May 1, 2016.**
- iii. A 2% increase in tuition for new international graduate students entering the following programs in the Okanagan effective May 1, 2018:**
- **Master of Arts in Faculty of Education (Full Time)**
 - **Master of Arts in Faculty of Education (Part Time)**
 - **Master of Education (Part Time)**
 - **Master of Management**
- iv. A 3% increase in tuition for new international graduate students entering the following programs effective May 1, 2018:**
- **Professional Master of Business Administration**
 - **Master of Business Analytics**
 - **Master of Data Science**
 - **Master of Engineering Leadership**

- ***Master of Geomatics for Environmental Management***
 - ***Master of Global Surgical Care***
 - ***Master of Health Leadership and Policy***
 - ***Master of High Performance Coaching and Technical Leadership***
- v. ***A 9.2% increase in international per credit tuition for unclassified, qualifying, visiting, access studies, and auditing students.***
- vi. ***A 5% increase for international per credit tuition for unclassified students taking graduate-level Master of Laws in Common Laws courses.***

All of the above proposed increases apply to both campuses in Vancouver and Okanagan, and are effective May 1, 2018.

Opposed: A. Chaudhry, C. Menzies **CARRIED**

5.2 NON-INSTRUCTIONAL FEES 2018-2019

The following resolution, forwarded at the joint recommendation of the Finance Committee and the Property Committee, was moved and seconded:

IT IS HEREBY RESOLVED that the Board of Governors approves, according to the fee schedule attached and marked “Schedule B”:

- i. ***Tuition-related fees, effective May 1, 2018***
- ii. ***Mandatory fees, effective September 1, 2018***

Opposed: A. Chaudhry, C. Menzies **CARRIED**

Note: “Schedule C” was approved by the President and the approved memo circulated for information.

6. Property Committee

6.1 BIOENERGY RESEARCH & DEMONSTRATION FACILITY EXPANSION (VANCOUVER)

Property Committee Chair Ms. Sandra Cawley advised the Board that the Committee received a presentation providing a summary of the project, including anticipated benefits, target completion date, location, capital budget, funding and financing. The business case, potential risks and mitigation strategies were also reviewed, and the Committee was advised that no changes to the building footprint are planned.

The following resolution, forwarded at the recommendation of the Property Committee, was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors grants BOARD 1 approval for the Bioenergy Research & Demonstration Facility Expansion project, with a funding release of \$500,000 to commence schematic design.*

Preliminary Capital Budget	\$14,850,000
Preliminary Operating Budget	See report
Schedule	
Project in Principle	
Program	
Consultant Selection	
Proceed to Schematic Design	
Funding Release	\$500,000

CARRIED UNANIMOUSLY

6.2 ADVISORY URBAN DESIGN PANEL (AUDP) ANNUAL REPORT

The Board of Governors received this report for information.

6.3 DEVELOPMENT PERMIT BOARD (DPB) ANNUAL REPORT

The Board of Governors received this report for information.

7. Governance Committee

7.1 MEETING DATES

The following resolution, forwarded at the recommendation of the Governance Committee, was moved and seconded:

IT IS HEREBY RESOLVED that *the Board of Governors approves the following 2019 Board of Governors and Committee meeting dates:*

Committee Meetings

Thursday, February 7, 2019

Thursday, April 4, 2019

Wednesday, June 5, 2019

Thursday, September 12, 2019

Tuesday, November 26, 2019

Board of Governors Meetings

Thursday, February 14, 2019

Thursday, April 18, 2019

Thursday, June 13, 2019

Tuesday, September 24, 2019 (Okanagan)

Thursday, December 5, 2019

CARRIED UNANIMOUSLY

7.2 POLICY 18 (APPOINTMENT OF DESIGNATED SENIOR ACADEMIC ADMINISTRATORS)

The Board of Governors received this report for information.

8. Audit Committee

8.1 FINANCIAL REPORT Q2 2017-2018

Audit Committee Chair Mr. Kevin Smith advised the Board that the Committee received this report for information.

9. Other

9.1 AMERICAN FOUNDATION FOR UBC | ANNUAL GENERAL MEETING

Board Chair Mr. Stuart Belkin called the Annual General Meeting of the American Foundation for UBC to order.

The following resolution was moved and seconded:

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

- ***Minutes of the Annual Meeting of the American Foundation for UBC held on December 6, 2016; and,***
- ***American Foundation for UBC Financial Statements for the fiscal year ending March 31, 2017.***

CARRIED UNANIMOUSLY

The Chair terminated the Annual General Meeting of the American Foundation for UBC.

10. Learning & Research Committee

10.1 ACADEMIC PRESENTATION

Learning & Research Committee Chair Dr. John Klironomos introduced Dr. Gail Murphy, Vice-President Research & Innovation.

Dr. Murphy presented information about the Canada Foundation for Innovation (CFI) and results of the recent Innovation Fund competition, in which UBC was very successful.

Following that presentation, Dr. Martin Gleave spoke of the work taking place at the Vancouver Prostate Centre, the resulting knowledge translation to medical practice (and benefits to UBC), and the anticipated impact of Innovation Fund support for his research.

10.2 RECOMMENDATIONS FROM THE VANCOUVER SENATE

The Committees received this report for information; it will be forwarded to the Board of Governors for information.

10.3 SENATE RECOMMENDATIONS

The following resolution, forwarded on the recommendation of the Learning & Research Committee, was moved and seconded:

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

10.3.1 *Recommendations arising from Okanagan Senate meeting of September 28, 2017*

10.3.2 *Recommendations arising from Vancouver Senate meeting of October 18, 2017*

10.3.3 *Recommendations arising from Okanagan Senate meeting of October 26, 2017*

10.3.4 *Recommendations arising from Vancouver Senate meeting of November 15, 2017*

10.3.5 *Recommendations arising from Okanagan Senate meeting of November 23, 2017*

Abstained: K. Doering

CARRIED

10.4 SUSTAINABILITY REPORT 2016-2017 | VANCOUVER AND OKANAGAN

The Board of Governors received this report for information.

10.5 ESTABLISHMENT OF NEW ENDOWMENTS

The Board of Governors received this report for information.

11. People, Community & International Committee

11.2 NOTABLE DISTINCTIONS | TEACHING, RESEARCH, SERVICE

The Board of Governors received this report for information.

11.3 *alumni UBC* ACTIVITY REPORT

The Board of Governors received this report for information.

TERMINATION

The following resolution was moved:

IT IS HEREBY RESOLVED that *the December 5, 2017 meeting of the Board of Governors is terminated.*

CARRIED