



PURPOSE

The Financial Strategy Working Group (FSWG or 'Working Group') will serve as an advisory group to assist the Finance Committee to fulfill its oversight responsibilities related specifically to investment and finance policies and practices that enhance the University's capacity to advance UBC's strategic priorities.

OBJECTIVES

The Working Group will review concepts and proposals to enhance the financial capacity of the University for the purpose of advancing UBC. This may include areas of potential revenue growth, cost reduction, or improvements to the effectiveness of operations.

The Working Group shall periodically review UBC IMANT's implementation and conformity with Endowment policies approved by the University.

ACCOUNTABILITY

The Financial Strategy Working Group is created by and is responsible (through the Finance Committee) to the Board of Governors of The University of British Columbia.

MEMBERSHIP

Membership of the FSIWG shall consist of up to nine (9) members, including the *ex officio* members:

- The Chair of the Finance Committee of the Board
- Up to six (6) members of the UBC Board of Governors ~~appointed by the Chair of the Board in consultation with the Chair of the Finance Committee~~
- The Chair of the Board of Governors and the President as *ex officio* voting members.

The Chair of the Board of Governors appoints Committee members in consultation with the Chair of the Finance Committee, based on qualifications and interest, and to avoid potential conflicts of interest.

The Committee Chair is selected by the Board Chair, in consultation with the Chair of the Finance Committee.

Appointments are made, and reviewed, at each instance of changes in Board membership.

The Committee Chair is responsible for the better conduct of meetings, including agendas, information processes, and oversight of reporting and action items.

The Committee Vice-Chair is selected by the Board Chair, in consultation with the Chair of the Financial Strategy Working Group.

The Committee Vice-Chair assumes the responsibilities of the Committee Chair in the absence of the Committee Chair, and may also be assigned additional tasks at the discretion of the Committee Chair.

The Committee will receive (through the Board Secretariat) additional and reasonable support for

the assembly, assessment and reporting of information.

PROCEDURES

The Working Group shall review and recommend policies and practices to the Finance Committee of the Board of Governors that reflect evolving improvements to the financial strategies and operations of the University.

~~The Working Group shall periodically review UBC IMANT's implementation and conformity with Endowment policies approved by the University.~~

The Working Group's recommendations will be reported to the Board of Governors through the Finance Committee at least once each year.

MEETINGS & QUORUM

The Financial Strategy Working Group shall meet at the call of the Chair.

Attendance by at least ~~50~~³⁵% of the members of the Working Group is required to establish quorum.

DISSOLUTION

The Financial Strategy Working Group is a special-purpose working group and as such shall be dissolved at the call of the Chair of the Financial Strategy Working Group.