



Board of Governors
FINANCE COMMITTEE
AGENDA

Thursday, February 7, 2019
8:30 a.m. to 9:15 a.m.
Vancouver Campus
 Robert H. Lee Family Boardroom
 The Robert H. Lee Alumni Centre
 6163 University Boulevard

1. Approval of Minutes	DECISION REQUESTED
2. Terms of Reference <i>i.</i> Financial Strategy Working Group <i>ii.</i> Endowment Responsible Investment Policy Committee	DECISION REQUESTED IT IS HEREBY REQUESTED that the Finance Committee recommend that the Governance Committee approve as revised Terms of Reference for the: <i>i. Financial Strategy Working Group</i> <i>ii. Endowment Responsible Investment Policy Committee</i>
3. Sustainable Future Pool Spend Rate	DECISION REQUESTED IT IS HEREBY REQUESTED that the Finance Committee recommend that the Board of Governors approve: <i>i. For donor contributions to the Sustainable Future Pool, an increase in the spend rate to 3.75%, by reducing the administrative charge to 0.40%.</i> <i>ii. For UBC contributions to the Sustainable Future Pool, retention of the spend rate and administrative charge at 3.5% and 0.65% respectively.</i> <i>iii. Implementation of an annual Sustainable Future Pool spend rate review, including a comprehensive review by or before March 31, 2021.</i>
4. Integrated Renewal Program Update	The Integrated Renewal Program (IRP) is a multi-year initiative to transform UBC’s academic and administrative support processes and system environments, and provide the foundation to meet UBC’s future needs and requirements. The IRP is inclusive of Human Resources, Finance and Student core systems and businesses processes. The Integrated Renewal Program is now entering the Configure and Prototype Stage for the Human Resources and Finance streams beginning in January 2019 for Release 1 scheduled for deployment in April 2020.
5. Policy 101 (Vending Machines on or in UBC Space)	Proposed amendments to Policy 101 are intended to ensure that vending machines are installed with appropriate input and that any profit or commissions generated from the vending machines are received by the appropriate UBC unit or department. A more robust set of Procedures to the Policy is proposed to clarify: (a) the responsibilities for the acquisition and installation of vending machines; (b) the scope of which types of vending machines are covered by the Policy; and (c) that certain UBC stakeholders may be interested in promoting or restricting the inclusion of certain products in vending machines at UBC by including procedures for additional engagement with concerned UBC stakeholders.

Consent/Information Agenda

8. **APPROVAL REQUEST Policy 113 (Endowment Management Policy)**

Effective January 1, 2019, President Santa Ono approved amendments to the Procedures under Policy 113 (Endowment Management). Policy 113 and its procedures governs the management of the University's endowments.

Amendments to the Procedures were necessary to add a Sustainable Future Pool definition and to clarify reporting requirements related to the Pool; to increase the minimum donation amount for new endowments to \$50,000 from the current minimum of \$30,000; and to delete an outdated reference to a 2010 policy review.

9. **APPROVAL REQUEST Endowment Variation Requests**

Approval of the following endowment variations, as recommended by the President and University Counsel:

- i.* International Leader of Tomorrow Award – Name Change
- ii.* Hawa Patel Bursaries – Bequest Administration

10. **Endowment Status Report**

The Endowment Status Report as at November 30, 2018 is circulated for information. The report includes endowment funds administered under the University's Endowment Management Policy, Vancouver Foundation endowments where the University has the discretion to transfer all or any part of the capital to the University, the Peter Wall endowment (held within the UBC Foundation), the Student Housing Financing Endowment (SHFE) and the Faculty Housing Assistance Financing Endowment (FHAFE).

11. Report from January 31, 2019 Endowment Responsible Investment Policy meeting

12. **Endowment Policies Review** Circulated for information