



Board of Governors
FINANCE COMMITTEE
AGENDA

Thursday, September 12, 2019

1:15 p.m. to 1:55 p.m.

UBC Vancouver

Robert H. Lee Family Boardroom

The Robert H. Lee Alumni Centre

6163 University Boulevard

1. Approval of Minutes	<p>DECISION REQUESTED IT IS HEREBY REQUESTED that <i>the Finance Committee approve as circulated Minutes of the June 5, 2019 meeting of the Finance Committee.</i></p>
2. Integrated Renewal Program (IRP)	<p>DECISION REQUESTED IT IS HEREBY REQUESTED that <i>the Finance Committee recommend that the Board of Governors approve a funding release of \$36.9 million, including contingency, to enable the continuing implementation of Workday HR, Finance (\$36.2M) and Student (\$0.7M) for the period mid-September 2019 to December 2019 as Workday Student agreements are finalized.</i></p>
3. Staff Pension Plan (SPP) Amendment No. 14	<p>DECISION REQUESTED IT IS HEREBY REQUESTED that <i>the Finance Committee approve Amendment No. 14 to the UBC Staff Pension Plan: change to eligibility rules to make enrolment in the SPP mandatory for all full-time and part-time UBC employees, effective April 1, 2020.</i></p>

<p>Consent/Information Agenda Subject to Governor request for discussion</p>	
4.	<p>APPROVAL REQUEST Endowment Variation Requests Approval of, as recommended by the President and University Counsel:</p> <ul style="list-style-type: none"> i. Amendments to the Watkinson Professorship for Environmental and Land Management Memorial Endowment Fund Testamentary Summary, as reflected in the attached Amended and Restated Watkinson Environmental Land Use Studies Memorial Endowment Fund Testamentary Trust Summary. ii. Variation to the terms of the R.M. Middleton Endowment Fund as set out in the attached Testamentary Trust Summary.
5.	<p>Terms of Reference Review Finance Committee Terms of Reference circulated for review.</p>
6.	<p>UBC Annual Debt Report In accordance with the January 2004 Board-approved Debt Issuance and Application guidelines and the July 2009 Board-established ceiling on centrally funded debt guideline, the report summarizes key borrowing initiatives and other relevant information pertaining to debt and debt issuance at June 30, 2019, together with projections for upcoming years.</p>
7.	<p>UBC Investment Management Trust (UBC IMANT) Portfolio Review UBC Investment Management Trust provides a quarterly review of the investment portfolios of the University and the Staff Pension Plan (quarter ended June 30, 2019).</p>
8.	<p>Staff Pension Plan (SPP) Audited Financial Statements 2018 Financial Statements of the UBC Staff Pension Plan for the year ending December 31, 2018 (circulated) received an unqualified audit opinion from Deloitte LLP.</p>
9.	<p>Staff Pension Plan (SPP) Report The UBC Staff Pension Plan (SPP) is a target benefit pension plan for the non-academic staff of the University; summary reports are provided to the UBC Board of Governors on key SPP developments. The last update was provided in June 2019.</p>
10.	<p>Endowment Status Report The Endowment Status Report as at June 30, 2019 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).</p>