



Board of Governors  
**FINANCE COMMITTEE**  
**AGENDA**

Wednesday, September 9, 2020  
8:05 a.m. to 9:50 a.m.  
VIDEOCONFERENCE

2. Approval of Agenda	<b>REQUESTED – Approval</b> <b>IT IS HEREBY RESOLVED</b> that the Finance Committee approves as circulated the Agenda for the September 9, 2020 open Finance Committee meeting.
3. Approval of Minutes	<b>REQUESTED – Approval</b> <b>IT IS HEREBY RESOLVED</b> that the Finance Committee approves as circulated Minutes of the July 20, 2020 open Finance Committee meeting.
4. COVID-19 Financial Impact	As UBC continues to navigate the financial impact of COVID-19, it has established several mechanisms to track variable components that impact the University’s financial position. <ul style="list-style-type: none"><li>• COVID-19 Impact Update</li><li>• Monthly liquidity Report</li><li>• Multi-year COVID-19 Impact Assessment</li></ul>
5. UBC Investment Management Trust (IMANT) Q2 Investment Portfolios Review	Quarterly review of the investment portfolios of the University and the Staff Pension Plan, for the quarter ended March 31, 2020.
6. Tuition Graduate Certificate in Forest Management and Conservation	<b>REQUESTED – Approval</b> <b>IT IS HEREBY RESOLVED</b> that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves 2020-2021 tuition for the Graduate Certificate in Forest Management and Conservation program of \$534.00 per credit for domestic students and \$866.67 per credit for international students, subject to increases as approved by the Board of Governors.
7. Tuition Master of Engineering Leadership and the Master of Health Leadership & Policy - Part-Time Study Options	<b>REQUESTED – Approval</b> <b>IT IS HEREBY RESOLVED</b> that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves 2020-2021 tuition of \$4,968.36 per instalment for domestic students and \$9,061.18 per instalment for international students for part-time study options for Master of Engineering Leadership and the Master of Health Leadership & Policy programs specializations (minimum of six instalments), subject to increases as approved by the Board of Governors.
8. Tuition Bachelor of Indigenous Land Stewardship	<b>REQUESTED – Approval</b> <b>IT IS HEREBY RESOLVED</b> that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves tuition for the Bachelor of Indigenous Land Stewardship program consistent with the Bachelor of Science in Forestry, which for 2020-2021 is \$183.56 per credit for domestic students and \$1,358.84 per credit for international students, subject to increases as approved by the Board of Governors.

<p>9. Integrated Renewal Program (IRP) and Application Ecosystems Program (AEP) Update</p>	<p>Briefing provides an update on the current status of the Integrated Renewal and Application Ecosystem Programs, including progress against the current schedule and an overview of outstanding risks and issues. In addition, the briefing provides information on:</p> <ul style="list-style-type: none"> <li>• COVID-19 Update</li> <li>• Overview on the cutover approach and strategy</li> <li>• Release 1 Update</li> <li>• Testing Status</li> <li>• Organizational Change Management Update</li> <li>• Cutover Approach and Plan</li> <li>• Post Release 1 Implementation Support</li> <li>• Workday Student Update</li> <li>• Enterprise Maintenance Management System (EMMS) Governance</li> <li>• FY 22 Budget Timeline Change</li> <li>• Key Risks and Issues</li> <li>• Schedule</li> </ul>
<p>10. Staff Pension Plan (SPP) Report</p>	<p>Briefing reviews results of valuation completed as at December 31, 2019 to determine the funded position of the Plan and compliance with the funding requirements under the Pension Benefits Standards Act (“PBSA”) for target benefit plans.</p>

**CONSENT/INFORMATION AGENDA** Subject to Governor request for discussion

11. **REQUESTED – Recommendation for Board Approval**  
**Ratification and Variation: Petraroia Langford LLP Award in Legal Studies Endowment Fund**  
IT IS HEREBY RESOLVED that, as recommended by the President and University Counsel, the Finance Committee recommends that the Board of Governors:
- i. ratify the establishment of the Petraroia Langford LLP Award in Legal Studies Endowment Fund in accordance with the Petraroia Langford LLP Award in Legal Studies Endowment Fund Terms of Reference attached to the briefing as Appendix 1; and,
  - ii. approve amendments to the ratified Terms of Reference to change the name as requested by the donor, and to update the purpose of the Fund to address the restructuring of the Irving K Barber School of Arts & Sciences into two faculties, as set out in the amended Farris, Vaughan, Wills & Murphy LLP Award in Legal Studies Endowment Fund Terms of Reference attached to the briefing as Appendix 2.
12. **REQUESTED – Recommendation for Board Approval**  
**Ratification and Variation: Lashley and Mary Haggman Memory Research Award Endowment Fund**  
IT IS HEREBY RESOLVED that, as recommended by the President and University Counsel, the Finance Committee recommends that the Board of Governors:
- i. ratify the establishment of the Lashley and Mary Haggman Memory Research Award Endowment Fund; and,
  - ii. approve variation of the Lashley and Mary Haggman Memory Research Award Endowment Fund in accordance with the Lashley and Mary Haggman Memory Research Award Endowment Fund Testamentary Trust Summary attached to the briefing as Appendix 1.

<p>13. <b>REQUESTED – Approval Endowment Variations</b> IT IS HEREBY RESOLVED that, in accordance with authority delegated by the Board of Governors and as recommended by the President and University Counsel, the Finance Committee approves variations to the following endowments:</p> <ul style="list-style-type: none"> <li>i. <b>Chair in Computer Engineering Endowment Fund</b>, as set out in the amended Endowment Deed attached to the briefing as Appendix 1</li> <li>ii. <b>Doug and Deborah Owrap Scholarship Endowment Fund</b>, as set out in the amended Endowment Trust Agreement attached to the briefing as Appendix 1</li> </ul>
<p>14. <b>REQUESTED – Approval Staff Pension Plan (SPP) Funding Policy</b> IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves the UBC Staff Pension Plan Funding Policy effective July 1, 2020.</p>
<p>15. <b>Capital Projects Update   Vancouver and Okanagan</b> Twice annually, the Property Committee receives a status update on current capital projects and capital priorities in planning (circulated to the Finance Committee at the request of the Chair). The update includes details of major capital building projects (&gt;\$5 million) as well as a summary of routine capital renewal and renovation projects (&lt;=\$5 million). Information on Infrastructure Impact Charge (IIC) projects and Information Technology (IT) projects is also included.</p>
<p>16. <b>UBC Annual Debt Report</b> 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, this annual briefing summarizes key borrowing initiatives and other relevant information pertaining to debt and debt issuance as at June 30, 2020 together with projections for upcoming years.</p>
<p>17. <b>Endowment Status Report</b> The Endowment Status Report as at June 30, 2020 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>
<p>18. <b>Staff Pension Plan (SPP) Audited Financial Statements 2019</b> UBC acting through the Board of Governors and senior management, is the sponsor and administrator of the UBC Staff Pension Plan. Each year under the <i>Pension Benefits Standards Act BC</i> audited financial statements must be filed with the pension regulator.  The Financial Statements of the UBC Staff Pension Plan for the year ending December 31, 2019 received an unqualified audit opinion from Deloitte LLP and have been filed with the Superintendent of Pensions for British Columbia.</p>
<p>19. <b>Policy Priorities</b> Update on the current state of Board policies and prioritized list of upcoming policies for which proposals are to be developed.</p>
<p>20. <b>Allocation of \$7.9 Million Incremental Tuition Revenue</b> Briefing provided in response to a Board request for a written summary of final allocation decisions.</p>