



**Board of Governors
FINANCE COMMITTEE
AGENDA**

**Wednesday, April 7, 2021
8:32 a.m. to 9:40 a.m.
1:05 p.m. to 1:15 p.m.
VIDEOCONFERENCE**

1. Approval of Agenda	REQUESTED – Approval IT IS HEREBY RESOLVED that the Finance Committee approves as circulated the Agenda for the April 7, 2021 Finance Committee open meeting.
2. Approval of Minutes	REQUESTED – Approval IT IS HEREBY RESOLVED that the Finance Committee approves as circulated Minutes of the February 3, 2021 open meeting of the Finance Committee.
3. UBC Investment Management Trust (IMANT) Quarterly Portfolios Review	UBC Investment Management Trust provides a quarterly review of the investment portfolios of the University and the Staff Pension Plan. The briefing for the quarter ended December 31, 2020 includes: <ul style="list-style-type: none"><i>i.</i> Market Returns<i>ii.</i> Results by fund to December 31, 2020
4. Combining Sustainable Future Pool into Main Endowment Pool	REQUESTED – Recommendation for Board Approval IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors: <ul style="list-style-type: none"><i>i.</i> Approve the transfer of the Sustainable Future Pool assets, both invested capital and stabilization account, into the Main Endowment Pool; and,<i>ii.</i> Direct the Administration to update UBC Endowment policies, terms of reference, and accounting practices and processes as required to reflect this change.
5. Integrated Renewal Program (IRP) Integrated Service Centre Update	The briefing provides an update re Integrated Service Centre activities since February 2021, including implementation of Workday 2021 Release 1 and current service request volumes. Activities underway to finalize HR/Finance IRP implementation are also noted.
6. Tuition and Non-Instructional Fees 2021-2022	Increases to tuition are recommended by the Administration following an analysis of the University’s inflationary pressures, and their impact on maintaining excellence in teaching and learning, student advising and support services and programs, and core University operations. Either a 0% or 2% increase is proposed for various non-instructional fees. Non-instructional fees fall into two categories: tuition-related fees (e.g., Co-op fees) and various other mandatory fees (e.g., Application fees). Briefing includes summary review of student consultation results.
7. UBC Budget 2021-2022 Discussion	Discussion the University’s consolidated budget, which reflects the ongoing impact of the COVID-19 pandemic.

CONSENT/INFORMATION AGENDA Subject to Governor request for discussion

8. REQUESTED – APPROVAL

Student Society Fees – Students’ Union Okanagan of UBC Annual Fees

IT IS HEREBY RESOLVED that, with authority delegated by the Board of Governors, the Finance Committee approves the 2021-2022 Students’ Union of UBC Okanagan (SUO) fee schedule circulated as Appendix 1 to the briefing.

9. REQUESTED – APPROVAL

Student Society Fees – Graduate Student Society Financial Aid Fee

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors and as requested by the UBC Graduate Student Society, approves collection of a \$2 annual fee (“GSS Graduate Student Financial Aid”) from all Graduate Student Society members, effective for the 2021-2022 academic year and yearly indexed by the Consumer Price Index.

10. REQUESTED – APPROVAL

Student Society Fees – UBC Alma Mater Society Annual Fees

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors and as requested by the UBC Alma Mater Society, approves UBC Alma Mater Society 2021-2022 fees as set out in the schedule attached to the briefing.

11. For Information: Capital Projects Update

Twice annually, the Board receives a status update on current capital projects and capital priorities in planning. This includes details on major capital building projects (>\$5 million) as well as a summary of routine capital renewal and renovation projects (<=\$5 million). Information on Infrastructure Impact Charge (IIC) projects and Information Technology (IT) projects is also included.

12. For Information: Correspondence

- i.* UBC Alma Mater Society re Student Budget Priorities
- ii.* UBC Alma Mater Society re General Tuition and Fee Increases

CLOSED MEETING

10:20 a.m. to 1:05 p.m.

13. Tuition 2021-2022

REQUESTED – Recommendation for Board Approval

IT IS HEREBY RESOLVED that the Finance Committee recommends to the Board of Governors approval of:

- i.* **2% increase in tuition for new and continuing domestic undergraduate and graduate students for the programs specified in Schedule A and attached to the briefing, applicable to students on the Vancouver and Okanagan campuses effective May 1, 2021;**
- ii.* **Tuition increases for international students, applicable to students on the Vancouver and Okanagan campuses effective May 1, 2021, as follows:**
 - a.* **2% increase in tuition for new and continuing international graduate students in programs with standard rates;**

	<ul style="list-style-type: none"> b. 4% increase in tuition for new incoming international undergraduate students and graduate students in programs with specialized rates, as set out in Schedule A and attached to the briefing; c. 2% increase in tuition for continuing international undergraduate students and graduate students in programs with specialized rates, who entered their degree programs prior to May 1, 2021, as set out in Schedule A and attached to the briefing; d. 4% increase in international per credit tuition for unclassified, qualifying, visiting, access studies, and auditing students; and, <p><i>iii.</i> Allocation of incremental tuition related to the proposed rate increases for FY2201-2022 towards COVID-19-impacted key student priorities not allocated to the Faculties, Academic Excellence Funds, or central contingencies, maintaining the percentage share for student financial aid.</p>
<p>14. Non-Instructional Fees 2021-2022</p>	<p>REQUESTED – Recommendation for Board Approval IT IS HEREBY RESOLVED that the Finance Committee recommends to the Board of Governors approval of the following fee increases according to the schedule attached to the briefing and marked “Schedule B”:</p> <ul style="list-style-type: none"> <i>i.</i> Tuition-related fees effective May 1, 2021 <i>ii.</i> Mandatory fees effective September 1, 2021 <p>Provided for information: “Schedule C”, as approved by the President.</p>
<p>15. UBC Budget 2021-2022</p>	<p>REQUESTED – Recommendation for Board Approval IT IS HEREBY RESOLVED that the Finance Committee recommends to the Board of Governors approval of the 2021-2022 UBC Budget, circulated as Appendix 1 to the briefing.</p>