



**Board of Governors
FINANCE COMMITTEE
AGENDA**

**Friday, November 19, 2021
9:45 a.m. to 11:50 a.m.
VIDEOCONFERENCE**

1. Approval of Agenda	REQUESTED - APPROVAL IT IS HEREBY RESOLVED that the Finance Committee approves as circulated the Agenda for the November 19, 2021 meeting of the Finance Committee.
2. Approval of Minutes	REQUESTED - APPROVAL IT IS HEREBY RESOLVED that the Finance Committee approves as circulated Minutes of the September 8, 2021 meeting of the Finance Committee.
3. UBC IMANT Q3 Investment Report	The briefing updates the Finance Committee on the University's investment assets for the quarter ending September 30, 2021.
4. Endowment Asset Mix Review – Reference Portfolio and Spend Rate Recommendation	REQUESTED – APPROVAL IT IS HEREBY RESOLVED that the Finance Committee recommends that the Board of Governors approve: <i>i.</i> UBC IMANT Investment Framework as presented at the June 8, 2021 Board of Governors Finance Committee meeting which includes the Reference Portfolio approach with a 70% Global Equity and 30% Fixed Income Reference Portfolio for the Main UBC Endowment Pool; <i>ii.</i> delegation of authority to approve the Strategic Portfolio to the UBC IMANT Board of Directors; and, <i>iii.</i> delegation of authority to the Vice-President Finance & Operations to approve a spend rate within the range of 3.50% to 4.00% for different endowments within the Main Endowment Pool for FY2023.
5. Digital Payments Program	REQUESTED - APPROVAL IT IS HEREBY RESOLVED that the Finance Committee, with authority delegated by the Board of Governors, grants BOARD 1 and BOARD 2 approval for the Digital Payments Program as follows: <i>i.</i> approval of the \$8 million capital budget envelope (inclusive of a 30% contingency); <i>ii.</i> authorization to proceed to select supplier(s); and, <i>iii.</i> approval of funding release of \$500,000 for activities required to proceed to next stage of approval.
6. Student Support Initiative Update	The briefing provides an update re allocation of FY21-22 incremental tuition revenue to COVID-19-impacted key student priorities.

7. Student Affordability Task Force - Update	The Student Affordability Task Force (SATF) began meeting in June 2021 and has hosted eight meetings since that time. The SATF will continue to meet through 2021 to finalize recommendations and determine funding and implementation requirements.
8. Budget Process Overview and Key Assumptions (FY2022-2023)	The briefing provides an overview of the budget process.
9. Integrated Renewal Program (IRP) Student – Update	The briefing provides a status update.

CONSENT/INFORMATION AGENDA Subject to Governor request for discussion

10. REQUESTED – APPROVAL

Tuition | Dual Degree Program Option: Bachelor and Master of Management, UBC Okanagan

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves tuition for the dual-degree program option for a Bachelor Degree and Master of Management at UBC Okanagan aligned with approved tuition equivalent to fees for the regular stream Master of Management at UBC Okanagan in 2021-2022, and comprising the total cost of the undergraduate program tuition associated with the dual degree plus Master of Management tuition of \$30,201.92 for domestic students and \$46,792.76 for international students, subject to increases as approved by the Board of Governors.

11. REQUESTED – APPROVAL

Tuition | Master of Pharmacy Leadership

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves tuition for the Master of Pharmacy Leadership program of \$7,625.00 per instalment for domestic students and \$13,250.00 per instalment for international students for a minimum of four instalments resulting in an overall program fee of \$30,500.00 for domestic students and \$53,000.00 for international students, subject to increases as approved by the Board of Governors.

12. REQUESTED – APPROVAL

Tuition | Doctor of Philosophy in Genetic and Genomic Counselling

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves tuition for the Doctor of Philosophy in Genetic and Genomic Counselling of \$1,732.53 per instalment for domestic students and \$3,043.77 per instalment for international students (subject to increases as approved by the Board of Governors), with a minimum of six (6) instalments.

13. REQUESTED – APPROVAL

Engineering Undergraduate Society Fees

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors, approves a decrease in the fees of the Engineering Undergraduate Society (ESC) from \$107.26 to \$46.42 for the 2021 winter session, as requested by the UBC Alma Mater Society (AMS).

14. REQUESTED – APPROVAL: Endowment Variation Requests

IT IS HEREBY RESOLVED that the Finance Committee, in accordance with authority delegated by the Board of Governors and as recommended by the President and University Counsel, approves the following endowment variation requests:

- i.* Bill Tymchuk Cancer Research Award Endowment
- ii.* Delta Kappa Gamma Society, Alpha Province Bursary Endowment Fund
- iii.* Emergency Assistance Bursary Endowment Fund
- iv.* Harry and Marjorie Anne Slim Memorial Scholarship in Music Endowment Fund



15. For Information: Non-Refundable Acceptance Deposit Policy – Revision

The President’s Office amended the non-refundable acceptance deposit policy to establish that students who accept offers of admission to professional or post-baccalaureate programs and then accept a second UBC offer of admission will be advised, in advance, that their non-refundable tuition deposits are tied to the initial program and will be forfeited (i.e., not transferred to the program associated with their subsequent acceptance).

16. For Information: Non-Refundable Acceptance Deposit - Master of Design, UBC Okanagan

The briefing informs the Finance Committee with regard to the non-refundable acceptance deposit, as approved by the President, for the new MDes program for which tuition was approved in September 2021.

17. For Information: Endowment Status Report as at September 30, 2021

The Endowment Status 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).

18. For Information: Integrated Service Centre Update

The second of two bi-annual Workday releases was successfully implemented in September 2021. The completion of R1 is underway, focused on time-sensitive work in both the HR and FIN streams.

19. For Information: Integrated Renewal Program (IRP) Release 1 Update

The briefing provides updates with regard to scope and delivery of the Workday R1 Completion Project, established to complete postponed Release 1 work.

20. For Information: Board 4 Post-Completion Report

Board 4 Post-Completion Report for the University Boulevard Parkade (formerly reported as MacInnes Field Underground Parkade) circulated for information.

21. For Information: UBC-Controlled, Affiliated or Related Organizations, Major Campus Tenancies, Off-Campus Properties Annual Report

This annual summary of controlled, affiliated, and related organizations includes a listing of tenancies on- and off-campus and summary matrices showing each entity’s name, function, and status.