



The University of British Columbia  
**BOARD OF GOVERNORS**  
**AGENDA**

Tuesday, December 7, 2021  
 8:35 a.m. to 11:55 p.m.  
**VIDEOCONFERENCE**

**1. BOARD OF GOVERNORS** 8:35 a.m. to 10:20 a.m.

1.1 Opening Remarks	Opening remarks from the Board Chair and the President.
1.2 Approval of Agenda	<b>REQUESTED – APPROVAL</b> <b>IT IS HEREBY RESOLVED that the Board of Governors approves as circulated the Agenda for the December 7, 2021 open meeting of the Board of Governors.</b>
1.3 Approval of Minutes	<b>REQUESTED – APPROVAL</b> <b>IT IS HEREBY RESOLVED that the Board of Governors approves as circulated Minutes of the September 21, 2021 open meeting of the Board of Governors.</b>
1.4 COVID Health and Safety Update	A verbal update on health and safety at the University at this stage of the pandemic.
1.5 Student Athletes Presentation	A presentation featuring student athletes and their achievements.
1.6 Move U Crew Movement Break	

**COMMITTEE REPORTS** 10:30 a.m. to 11:55 p.m.

**2. FINANCE COMMITTEE** Chair: Azim Lalani

Report from Committee Chair	Verbal report re items considered by Committee
2.1 Endowment Asset Mix Review – Reference Portfolio and Spend Rate Recommendation	<b>REQUESTED – APPROVAL</b> <b>IT IS HEREBY RESOLVED that the Board of Governors approve:</b> <ul style="list-style-type: none"> <li><i>i.</i> <b>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;</b></li> <li><i>ii.</i> <b>delegation of authority to approve the Strategic Portfolio to the UBC IMANT Board of Directors; and,</b></li> <li><i>iii.</i> <b>delegation of authority to the Vice-President Finance &amp; 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.</b></li> </ul>

<b>3. PROPERTY COMMITTEE</b>		Chair: Sandra Cawley
Report from Committee Chair	Verbal report re items considered by Committee	
3.1 UBC Downtown Kelowna Project Lease and Tenant Improvements	<p><b>REQUESTED – APPROVAL</b>  <b>IT IS HEREBY RESOLVED that the Board of Governors grants approval for the UBC Downtown Kelowna Project as follows:</b></p> <ul style="list-style-type: none"> <li><i>i. approval of project in principle;</i></li> <li><i>ii. approval of preliminary program and schedule;</i></li> <li><i>iii. approval of location;</i></li> <li><i>iv. approval of preliminary Tenant Improvement capital budget of \$50,000,000, to be funded by one-time capital payment of \$27 million and the remainder included in and amortized over the length of the lease;</i></li> <li><i>v. approval of lease payments of \$4,000,000 plus approximate operating costs as set out in this submission;</i></li> <li><i>vi. approval of funding sources; and,</i></li> <li><i>vii. authorization to proceed to working drawings and tender of tenant improvements.</i></li> </ul>	
3.2 Museum of Anthropology Great Hall Renewal (Routine Capital)	<p><b>REQUESTED – APPROVAL</b>  <b>IT IS HEREBY RESOLVED that the Board of Governors grants BOARD 3 REVISED approval for the Museum of Anthropology Great Hall Renewal Project (Routine Capital), including the following:</b></p> <ul style="list-style-type: none"> <li><i>i. approval of revised final capital budget;</i></li> <li><i>ii. approval of revised project schedule;</i></li> <li><i>iii. authorization to proceed to award construction contracts; and,</i></li> <li><i>iv. approval of additional final funding release of \$9,544,300, for a total funding release of \$39,900,000.</i></li> </ul>	

<b>4. EMPLOYEE RELATIONS COMMITTEE</b>		Chair: Bill Sundhu
Report from Committee Chair	Verbal report re items considered by Committee	

<b>5. AUDIT COMMITTEE</b>		Chair: Jessie Dusangh
Report from Committee Chair	Verbal report re items considered by Committee	

<b>6. GOVERNANCE COMMITTEE</b>		Chair: Alison Brewin
Report from Committee Chair	Verbal report re items considered by Committee	
6.1 Terms of Reference Amendments Audit Committee	<p><b>REQUESTED – APPROVAL</b>  <b>IT IS HEREBY RESOLVED that the Board of Governors approves the delegation of authority to the Audit Committee to approve the audited financial statements of the Neighbours Fund, as set out in the amended Audit Committee Terms of Reference attached.</b></p>	

<b>7. INDIGENOUS ENGAGEMENT COMMITTEE</b>		<b>Chair: Steven Point</b>
Report from Committee Chair	Verbal report re items considered by Committee	
<b>8. LEARNING &amp; RESEARCH COMMITTEE</b>		<b>Chair: Mark Mac Lean</b>
Report from Committee Chair	Verbal report re items considered by Committee	
<b>9. PEOPLE, COMMUNITY &amp; INTERNATIONAL COMMITTEE</b>		<b>Chair: Kavie Toor</b>
Report from Committee Chair	Verbal report re items considered by Committee	
<b>10. SUSTAINABILITY &amp; CLIMATE ACTION COMMITTEE</b>		<b>Chair: John Klironomos</b>
Report from Committee Chair	Verbal report re items considered by Committee	
10.1 Climate Action Plan 2030	<p><b>REQUESTED - APPROVAL</b>  <b>IT IS HEREBY RESOLVED that the Board of Governors endorses as circulated the:</b></p> <ul style="list-style-type: none"> <li><i>i. UBC Vancouver Climate Action Plan 2030; and,</i></li> <li><i>ii. UBC Okanagan Climate Action Plan 2030.</i></li> </ul>	

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

<b>11. BOARD OF GOVERNORS</b>	
11.1	For Information: Correspondence received from the Alma Mater Society
11.2	For Information: Updates to Membership of Standing Committees effective November 16, 2021